

GPB Capital Class Action Lawsuit News Update

Just two weeks after the arrest of GPB Capital's compliance officer, a new GPB Capital lawsuit is alleging a Ponzi scheme.

PALM BEACH, FL, USA, November 8, 2019 /EINPresswire.com/ -- With an additional recent class action filing, the pressure is growing on GPB Capital. Class action allegations include improper conduct and sales of securities investments in a business model that was "destined to fail" and which was fraught with "gross conflicts of interest, undisclosed prior bad acts, and registration failures." Other allegations allege GPB's sales of securities to investors involved exorbitant fees and commissions, undisclosed agreements, business practices were rife with conflicts of interest and there were improper disclosures of material facts, and still other allegations suggest GPB operated a "garden variety Ponzi scheme."

For investors in GPB funds, this has been an ongoing saga since at least Summer 2018 when GPB suspended fundraising efforts from investors (after raising \$1.8 billion) and also suspending redemptions for investors at that time in order to purportedly focus on addressing accounting and financial reporting issues (after GPB's auditor abruptly resigned citing risk-related issues).

While the class action may be appropriate for some investors, many investors may end up with a better recovery by filing an individual case, in many instances those can be customer

dispute claims against the broker-dealer and/or financial advisor that recommended the investments and those claims can be processed privately through the Financial Industry Regulatory Authority (FINRA) Office of Dispute Resolution. FINRA claims are typically faster and more efficient than other claims, and they provide investors with a private arbitration process



GPB Capital News Investigation



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(without depositions) an opportunity to resolve their dispute.

[Haselkorn & Thibaut](#) P.A., a national investment fraud law firm, has filed a number of claims on behalf of GPB fund investors against various broker-dealer firms and continues to investigate the due diligence process, new product review process, sales practices and supervision practices at numerous other brokerage firms that were selling GPB funds to investor customers.

Jason Haselkorn, a Partner, said the following, "We are receiving a number of calls from worried investors and we have dedicated a team investigating the GPB Capital investments. The current reports are very disturbing to investors, many of whom are deeply concerned that there may be more bad news."

He continues, "Investors need to know there are options for them to recover their realized or unrealized investment losses, but time is running out for some investors depending on their dates of purchase and that may limit some of their potential recovery options." Investors are encouraged to call 1-888-628-5590 or visit their website at www.InvestmentFraudLawyers.com for a free case evaluation.

Brokerage firms and financial advisors have an obligation to sell suitable investments to their clients. If the brokerage firm or financial advisor fails to do so, they can be liable for investor losses. Brokerage firms also have obligations to perform due diligence on investments such as GPB before they are sold to investors, so that the firms can disclose the material risks and characteristics of the investment to their customers. If a brokerage firm fails to perform adequate due diligence, or fails to disclose the material risks and investors suffer damages as a result, the brokerage firm can be liable for losses.

What Should GPB Investors Do?

GPB Investors may choose to continue sitting on the sidelines, but keep in mind that there are time limits applicable to potential claims that any GPB investor might be able to bring. GPB investors should consult with an experienced investment attorney regarding their potential claims. Advice or recommendations to GPB investors to "wait" and not take any action may not be in the best interest of the investor and might be coming from a self-serving source.

GPB investors considering FINRA claims, class action claims, or other actions may wish to consult with an attorney. If you invested in a GPB fund, you may be able to recover your investment losses.

CONTACT OUR OFFICE TODAY TO REVIEW YOUR GPB ISSUES.

For more information, or to speak with an experienced investment fraud lawyer (at no charge) Please visit InvestmentFraudLawyers.com or call 1-888-628-5590 to speak privately to a securities attorney and learn about your legal options.

The sole purpose of this press release is to investigate the manner in which GPB Capital funds were approved for sale by broker-dealers to investor clients, including new product reviews, due diligence, as well as the sales practice and supervision issues related to the recommendations and sales of GPB Capital funds and the transactions with investors related to same. If you have any knowledge or experience with these matters, please contact Haselkorn & Thibaut, P.A..

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