

GPB Capital Investor Update March 2020

GPB Capital investors have received continue to receive more negative news on their investments in 2020.

PALM BEACH, FLORIDA, US, March 9, 2020 /EINPresswire.com/ -- Investors first became aware of investigations related to GPB Capital by state agencies, the Federal Bureau of Investigation (FBI), the Financial Regulatory Authority (FINRA), and the Securities and Exchange Commission (SEC). While many investors were reaching their boiling point over this news, and financial advisors responsible for recommending the GPB Capital investments continued to tell investor clients to just “hangin there,” it appears that the breaking point for many investors came late last year when GPB Capital investors found out that the former GPB Capital compliance officer had been indicted.

In the indictment, the United States Department of Justice charged the former Managing Director and a Chief Compliance Officer of GPB Capital with obstruction of justice. This was not only “more” negative news for GPB

Capital investors, but the final straw or the breaking point for many investors who had Ben holding of on filing claims to recover their investment losses related to GPB Capital funds.

In the indictment, the former GPB Capital executive was accused of accessing case information on the ongoing investigation by the SEC into GPB Capital. The former GPB Chief Compliance Officer, prior to taking that position, had been employed as a compliance examiner with the SEC. While in that previous capacity at the SEC, he allegedly accessed and was allegedly sharing SEC information with senior GPB management. Four days later, GPB Capital hired him to a \$400,000 per year job according to a CNBC news report on the subject.

According to Matthew Thibaut, Esq., a partner with [Haselkorn & Thibaut](#), P.A., a law firm representing investors nationwide, “... none of this reflects positively on GPB, not the previously reported auditor withdrawal, not the pending state court litigation involving GPB Capital, not the ongoing state and federal investigations, and certainly not when a recently hired Chief Compliance Officer is charged with alleged wrongdoing including obstruction of justice by the United States Department of Justice.”



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GPB Capital Investigation

What Should GPB Capital Investor Do Now?

GPB Capital investors have several options. A few of those options include continuing to choose to sit on the sidelines hoping something might change in the future. This may seem like an easy choice without risk, but it is anything 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, in some cases the financial advisor who recommended the investment in the first place.

Other options available include choosing to pursue a potential customer dispute, often in the form of a private arbitration as a FINRA customer dispute, as that option is typically quicker and more efficient as an alternative to traditional court litigation. Still other options include considering a class action, but those cases may or may not make sense for all investors, and it is important that investors discuss their options with an experienced attorney before making any decisions related to their potential GPB claims.

Investors wishing to discuss their various options with an experienced attorney should contact the attorneys at Haselkorn & Thibaut, P.A. (Or visit their website at InvestmentFraudLawyers.com) or call them at +1 888-628-5590 for a free confidential case evaluation.

The GPB Capital Investigations Remain Ongoing

Securities attorney Matthew Thibaut, Esq. also noted that “... many financial advisors ignore the open and pending investigations and continue telling their clients to ‘hold on’ and ‘hang in there’ however those suggestions often hinge upon the financial advisor being able to point to some kind of positive news or positive financial performance, and that just has not been the case for GPB for a long time now. A big pin was stuck in that balloon back in June 2019, when investors first found out there were declines from their original principal value invested of as much as 70% and with no audited positive financials to point to since that time, there does not appear to be a basis for such ongoing representations.”

The proverbial moving target has also provided little comfort to GPB investors. Many financial advisors and broker-dealer firms promised GPB investors that if they just ‘hang in there’ until September 2019, there will be updated financials filed by GPB with the SEC. Unfortunately, that deadline passed with no new filings and more delays by GPB, as did the same for year-end 2019.

Now, GPB investors are once again being told by financial advisors and broker-dealer firms advising them to just ignore those deadlines and just continue to “hold on’ or ‘hang in there,’ only to now find themselves coming up on the end of the first quarter 2020, with no new positive information, and little more than a recently hired Chief Compliance Officer being charged with alleged criminal wrongdoing including obstruction of justice.

Attorney Matthew Thibaut, Esq. added that “... it’s not just that it seems the news could not be much worse, it’s also that investor patience has been wearing thin... through late 2018 and into 2019 it is just one negative news story or event after another for GPB investors...” Mr. Thibaut goes on to note that: “... for those investors who continued to hear financial advisors and broker-dealer firms who sold them these investments to just keep promising the clients if they continue to ‘hangin there’ things will get better, that refrain was sounding very hollow to most investors earlier in the year, but based on the events unfolding since June 2019, the negative financials, and the lack of September 2019 or December 2019 updated financials, it’s not just that financial advisors are lacking credibility with investor clients, the news of the indictment left them with

some real 'egg on their face' and investors that we are speaking to simply no longer trust the financial advisors and broker-dealer firms that sold them the GPB investments for large commissions."

In 2018, GPB missed the SEC filing deadline for filing financials and has been playing catch-up since. The prior GPB Capital auditor resigned due to supposedly exceeding its risk parameters. GPB has suspended investor distributions, and suspended investor redemptions.

In June 2019, many investors were shocked that the still delayed financials filed with the SEC showed the reported values of the GPB capital investment funds had declined significantly, decreasing by a range of 25% to 73% depending on the individual fund.

About Haselkorn & Thibaut, P.A.

Haselkorn and Thibaut, P.A. is a nationwide law firm specializing in handling investment fraud and securities arbitration cases for investors. The law firm has offices in Palm Beach, Florida, on Park Avenue in New York, as well as offices in Phoenix, Arizona and in Cary, North Carolina. The two founding partners have over 45 years of legal experience handling these types of matters.

They have filed numerous (private arbitration) customer disputes with the Financial Industry Regulatory Association (FINRA) for customers who suffered investment losses relating GPB investments. The FINRA customer dispute resolution process is a faster more efficient alternative to traditional court litigation. The cases are largely document driven such that your experienced attorneys can handle the hard work and help you maximize your potential recovery. There are typically no depositions involved, and those cases are typically handled on contingency fee basis with no recovery, no fee terms.

The experienced attorneys at Haselkorn & Thibaut, P.A. are available for a free consultation as a public service. Call today for more information at +1 888-628-5590 or visit our website and email us from there at www.investmentfraudlawyers.com.

The sole purpose of this press release is to investigate the manner in which GPB Capital funds were approved for sale by FINRA 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.

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