

# GPB Capital and Sheppard Mosher Investor Notice

*More bad news for investors of GPB Capital Holdings received more bad news recently as they wait for their now twice-delayed tax returns.*

PALM BEACH, FL, AMERICA, July 9, 2020 /EINPresswire.com/ -- Jason J. Mosher is an investment advisor with Sheppard Mosher in Canandaigua, NY, and he has been registered with Kalos Capital, Inc. (September 2014 to Present). Mr. Mosher holds FINRA Series 6, Series 7, Series 63, and Series 65 registrations.

Investment Advisors such as Mr. have a legal and regulatory obligation to recommend only suitable investments that are appropriate for their individual clients. Their supervising FINRA-registered brokerage firm such as Kalos Capital have a legal and regulatory obligation to supervise the investment-related activities of their investment advisors including investment sales practices. To the extent that any of these duties are breached, the customer may be entitled to a recovery of his or her investment losses.

The sole purpose of this notice is to investigate the sales practices and supervision issues related to Mr. Mosher, Sheppard Mosher, and Kalos Capital with respect to any transaction in GPB Capital funds.

If you have information related to these issues please contact our office at 1 888-628-5590 or email us directly at [case@htattorneys.com](mailto:case@htattorneys.com). For more information related to GPB Capital, please see below, or visit our website at [www.investmentfraudlawyers.com](http://www.investmentfraudlawyers.com).

GPB Capital funds are non-traded private placement alternative investments that were well-known in the securities industry as providing the investment advisors and the broker-dealer firms that marketed these securities with substantial commissions and fee incentives.

The background and history related to GPB Capital funds has not been very pretty for most investors.



In 2017-2018, there was litigation involving GPB in a New York state court case that gave rise to allegations of a Ponzi-like investment scheme.

In Summer 2018, GPB received a Subpoena from the U.S. Attorney in the Eastern District of New York in a joint investigation by FBI and the NYC Business Integrity Commission (BIC).

In October 2018, Ascendant Alternative Strategies, LLC (the exclusive manager of the GPB funds) received a Subpoena from the SEC in connection with the SEC investigation into GPB.

In February 2019, the FBI and BIC raided the GPB offices in New York City.

In July 2019, there were allegations in a Massachusetts state court litigation detailing similar Ponzi-like scheme allegations related to GPB.

By late 2019, the indictment of Michael Cohn, the former Chief Compliance Officer at GPB Capital was yet another black eye for GPB

### GPB's Most Recent Events

On January 31, 2020, a Delaware state court complaint was filed that reiterates some of the prior allegations found in other pending cases involving GPB. While the most recent Complaint was a derivative Complaint filed by GPB investors directly against GPB Capital, David Gentile, Jeffrey Lash, and Jeffrey Schneider (among other parties) including the GPB limited partnerships themselves (as nominal defendants), alleging mismanagement by a group of scoundrels who as a result of bad faith and misconduct cannibalized the GPB assets, it is likely this is just the first inning of a very long ball game for these plaintiffs.

In May 2020, the Massachusetts state securities regulators filed a complaint after investigating certain issues and note that the potential conflicts of interest related to entities owned or controlled by David Gentile raise issues as do the issues related to the fact that investors were receiving a partial return of their investment (as opposed as a return on their investment) when it came to the distributions that GPB was paying to investors. These are two issues that firms such as Crown Capital Securities perhaps should have noticed in the due diligence process.

### What Should GPB Investors Do Now?

If you are a GPB investor and you were coaxed into purchasing your investment based on promises of an 8% income stream, or you received inadequate (or non-existent) risk disclosures about your investment, and you have incurred losses you should consider your options and next steps.

You can “wait and see” but keep in mind that statute of limitations and other potential laws, rules, or regulations may impact not only your ability to bring a potential claim at a later date, there may also be a practical impact in terms of the value of any potential claim, if you choose a wait and see approach.

You can consider a class action or derivative action. These cases are typically against GPB, its principals, or other parties. Without getting into the potential allegations and merits of such a case, these are typically state or federal court proceedings and rules of civil procedure that will dictate the time needed and deadlines applicable to conduct the necessary discovery and set a hearing to determine whether or not class status will be certified by a court. Even then, that is essentially just the beginning of the case.

For some investors, the issue is GPB, but it also involves the firm that supposedly conducted a thorough research and due diligence effort before making GPB available for sale, and then further failed in some cases to properly and adequately supervise the recommendations and sale of GPB investments to investor clients.

A note for senior, elderly and retired investors who purchased GPB. Some recent cases involving the Financial Regulatory Authority (FINRA) regulators suggest that recommendations of risky, illiquid, private placement alternative investments similar in nature and complexity to GPB are not always appropriate for investors who may need liquidity and who (based on their age or circumstances) are not appropriately invested in long-term, risky, illiquid investment products.

For many investors, a better option is a FINRA customer dispute private arbitration claim, which is an alternative form of dispute resolution that is private, and quicker and more efficient than traditional court litigation. In addition, there are typically no depositions, as it is almost entirely paper-based discovery.

You should contact experienced attorneys who might be able to assist you with these types of disputes.

About Haselkorn & Thibaut, P.A.

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

Haselkorn & Thibaut, P.A. has filed numerous (private arbitration) customer disputes with FINRA for customers who suffered investment losses relating to issues similar to those matters mentioned above. There are typically no depositions involved, and those cases are typically handled on contingency with no recovery, no fee terms.

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](http://www.investmentfraudlawyers.com).

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