

GPB Capital Charged With Fraud: Investors File Claims With FINRA

GPB Capital Holdings and key executives were charged with fraud and investors seek the recovery of funds.

NEW YORK CITY, NY, USA, February 12, 2021 /EINPresswire.com/ -- Last Thursday, GBP Capital Holdings, and three individuals were charged by the Securities Exchange Commission (SEC) with fraud and running a \$1.6 billion Ponzi scheme. The allegations prominently refer to Jeffrey Schneider, GBP's placement agent Ascendant

Capital, David Gentile, and Jeffrey Lash, noting that the executives of GBP have been charged with wire fraud, securities fraud, and conspiracy involving as many as 17,000 GBP fund investors.



GPB Capital

For the last two years, GBP Capital Holdings investors have received a continuous flow of bad news about their investments. Haselkorn & Thibaut, P.A. (InvestmentFraudLawyers.com) has filed numerous [GPB Capital lawsuits](#) (in the form of FINRA arbitration claims) nationwide for investors in an effort to successfully assist those investors in recovering their losses and damages.

Investors are encouraged to call 1-888-628-5590 to receive their free "GPB Capital Investor's Guide" and a free case evaluation. The investor's guide helps investors understand the pending investigations and details related to the GBP investments, as well as their various potential options to recover investment losses and damages. For investors who call, they will receive an immediate appointment and fast, free, friendly advice and case evaluation information from an experienced securities attorney.

Haselkorn & Thibaut, P.A. continues to investigate and closely monitor GBP investments for its clients. In fact, just a few months ago, GBP Capital Holdings announced that it would not be providing Schedule Cs and required tax documents for investors. After months (and in some cases a year or longer) where financial advisors continued to advise their clients who purchased

GPB investments to just “hang in there” the lack of financial reporting, and now the news related to the indictments is the last straw for many investors who were holding on to some last hope that things might turn around.

Adding to this feeling in some cases is that this latest news comes after the change of the Chief Compliance Officer (CCO), where news had broken not too long ago that the “new” CCO for GPB, who appeared to have been hired from the SEC to help put GPB on the right path, was arrested after taking the job as GPB's Chief Compliance officer and charged with obstruction of justice. The case is currently delayed because of the coronavirus, but the news is far from positive for investors in GPB funds.

Recent news reports that the Massachusetts state securities regulators charged GPB Capital with violating state securities laws also was included among the latest negative news report for GPB investors. A number of points raised by the state securities regulators in that case included issues that might be helpful to some investors who are seeking to recover their investment losses directly from the broker-dealer firms and financial advisors that originally recommended that investors buy GPB funds.

The Haselkorn & Thibaut, P.A. law firm is currently representing numerous investors in GPB Capital lawsuits (filed as FINRA customer arbitration claims) nationwide and directed at the broker-dealers and financial advisors who originally recommended these investments. For many investors, this appears to be a comparatively fast, efficient, and direct way for them to address their losses and damages.

Investors in GPB funds should be aware there are various time limitations that apply to their ability to bring such claims and limited time for investors to file such claims. Investors can call 1 888-628-5590 and visit [our website](#) to schedule a free case evaluation or account review. For many investors, this service is fast, friendly, and free, and it gives them an opportunity to understand their different options on potentially recovering their GPB Capital investment losses and damages.

Secondary market sources are currently indicating that in light of the pending investigations related to GPB by the SEC, FINRA, and other agencies, there is little or no demand for these investments and few if any buyers providing liquidity in the secondary market. This has essentially rendered GPB fund investments at this time with little or no secondary market value. For many investors, this news is not only shocking but also financially and emotionally devastating. Our experienced team can help you.

If investors wish to address their damages or investment losses, they should consider taking matters into their own hands. The little information that has been reported by GPB indicates there are significantly less assets available going forward. Thus, simply waiting for state or federal securities regulators to take action, and whether or not such action will involve any level of reimbursement to investors is a big unknown at this time.

Even considering the recent steps taken by the Massachusetts regulators, while it is helpful knowing that a state securities regulator has observed various issues or potential problems, the allegations remain unproven and for those outside of the state, there is no immediate prospective plan for any potential future restitution to investors. Unless/until the securities regulators may take a material step in that direction, the SEC and FINRA are continuing their own investigations, but where does that leave investors?

What can investors do now?

While there are some class action claims pending that include GPB Capital, as well as various other parties, the large majority of GPB Capital investors who have decided to take action, have determined that a customer dispute (a private arbitration) through the Financial Regulatory Authority (FINRA) Office of Dispute Resolution is the quickest, most efficient, and most direct opportunity. These claims are filed against the financial advisor and firms that originally recommended the investment in GPB, or otherwise provided ongoing investment advice related to GPB investments.

The FINRA dispute resolution process is a private, confidential, non-public process involving document exchanges (no depositions). For most investors, they opt to retain experienced investment fraud lawyers to assist them through the FINRA dispute process.

Issues in these claims sometimes involve detailed legal and regulatory issues including negligent due diligence or other negligence related to the sales practices or inadequate supervision issues where broker-dealer firms failed their investor customer when it comes to approving, selling, supervising transactions and investments in GPB Capital funds.

How to Take the Next Step.

In addition, in some cases, there are detailed factual issues involved, including whether or not the financial advisors recommending GPB Capital funds made proper and adequate risk disclosures relating to these investments, financial advisors often gloss over the details in presenting these investments to customers, leaving investors unaware of the risks they are actually taking on with these investments, as well as a lack of clarity or any understanding of where these individual investments might fit in with an overall investment strategy and how it could potentially impact the portfolio.

Broker-dealers in some cases ignored their obligations and the laws, rules, regulations that apply, because the selling agreements, dealer agreements, commission structures, and other financial arrangements internally related to selling these investments were extremely lucrative for the broker-dealer firm and financial advisors motivated to make such recommendations to investors not based upon what was in the investor's best interest, but rather based upon what was in their own financial best interest. Broker-dealer firms must adequately supervise the

approval of the investment products, the sales by the financial advisors who are recommending these investments to customers.

If your investment losses with GPB Capital investments are substantial, we are here to help. Experienced attorneys at Haselkorn & Thibaut, P.A. are available for a fast, friendly, free consultation as a public service. Call today for more information at 1 888-628-5590 or visit our website.

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 nearly 45 years of legal experience.

Haselkorn & Thibaut, P.A. has filed numerous (private arbitration) customer disputes with the Financial Industry Regulatory Association (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.

The sole purpose of this release is to investigate the manner in which GPB Capital Holdings investments were approved for sale by broker-dealers to investor clients, including new product reviews, due diligence, as well as the sales practice and supervision related to these purported conservative strategies. If you have any knowledge or experience with these matters, please contact Haselkorn & Thibaut, P.A. at 1-888-628-5590

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