

GWG Holdings Defaults on \$13.6M | GWG L Bonds Investor Notice

Investors are worried after GWG Holdings Inc (GWG) did not make the principal payment of \$3.25 million and interest payment of \$10.35 million.

NEW YORK, FL, USA, March 1, 2022 /EINPresswire.com/ -- GWG Holdings, Inc. ("GWG") or (NASDAQ: GWGH) failed to pay recent interest payments due on January 15, 2022. On January 24th, GWG sent a notice to "L" Bondholders informing them that the Company would need to find alternatives to missed payments for at least three to six months, and it may even take longer.



GWG Holdings

According to filings with the SEC, GWG disclosed that the January 15, 2022 interest payment of approximately \$10.5 million and principal payments totaling roughly \$3.25 million were not made to L Bondholders. The Company also decided to suspend L Bond sales effective January 10, 2022.

Investors are filing claims to recover losses (FINRA Case No. 22-00357). If you are an investor that wants to discuss your options for potentially recovering any investment losses including potential claims, please contact Haselkorn & Thibaut P.A, a national investor rights law firm now investigating possible claims against GWG Holdings, Inc. on behalf of investors including the L bond holders. GWG investors are encouraged to call the experienced securities attorneys at 1-800-856-3352 or visit www.InvestmentFraudLawyers.com.

Also, if you are an investor and you have information related to GWG investment products including L bonds that were sold to you or your family members, please contact our office as well. The experienced attorneys at Haselkorn & Thibaut, P. A. are always available for a free consultation and to discuss options that might be available to potentially help you and your family recover your investment losses.

GWG's communication reveals that the recipients of the missed payments did not intend to

make them even within the grace period. This could potentially cause an acceleration of the L Bonds such that they would be due immediately. If that were to take place, that could result in additional financial pressure on GWG and it could further stretch the Company's financial resources. Whether or not this transpires and the potential consequences for investors all remain to be seen.

GWG announced on January 18, 2022, that its Annual Report would likely be filed later than March 31, 2022, due to the "recently disclosed decision of its independent registered private accounting firm to decline for reappointment." Many investors also perceive this recent update as further news that could potentially impact the value of their investment holdings.

GWG's stock price dropped \$2.17 per share (or 27.7%) to close at \$5.65 on January 18, 2022.

On January 27, 2022, the Wall Street Journal reported that GWG was subpoenaed in 2020 by the Securities and Exchange Commission's enforcement division. The order required the Company to produce documents. According to the Wall Street Journal, an attorney representing multiple L Bonds investors stated that his clients were primarily retail investors who had purchased the bonds. However, they were shocked to discover that their money was being used to pay out old investors while the Company was under investigation by the Securities and Exchange Commission. It appears this news may have potentially caused further damage to investors as GWG's stock price plunged more than 20% in intraday trading on January 27, 2022.

[Please call the experienced attorneys at Haselkorn & Thibaut, P.A.](#) at 1-800-856-3352 if you have any information related to GWG stock or bond sales that were recommended by financial advisors. In addition, please do not hesitate to schedule a free consultation if you have questions about this announcement, your legal rights, or if you have purchased or acquired GWG stock or bonds in the past.

The sole purpose of this release is to investigate how the GWG investment products and strategies were approved for sale by broker-dealers and financial advisors to investor clients, how these investments were presented to individual investors, including broker-dealer new product reviews, due diligence, as well as the sales practice and supervision related to these investment products and investment strategies that included these products.

[Haselkorn & Thibaut, P.A. is a law firm](#) that specializes in investment fraud matters and FINRA arbitrations nationwide. The law firm has offices in Palm Beach, Florida, on Park Avenue in New York, and Phoenix, Arizona, Houston, Texas, and Cary, North Carolina. The attorneys have over 50 years of legal experience. They represent both individual and institutional investors seeking to aggressively pursue their claims and maximize their recovery of investment losses.

Matthew Thibaut
Haselkorn & Thibaut, P.A.
+1 800-856-3352

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/564389338>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.