

MDF Law Announces FINRA Complaint Involving Tony Barouti Financial's Recommendation of GWG L Bonds

California Investor Alleges that L Bonds Were Misrepresented as Safe Investments

NEW YORK, NEW YORK, USA, March 9, 2022 /EINPresswire.com/ -- MDF Law, a national [securities law firm](#) announces the filing of a FINRA arbitration against Emerson Equity concerning [Tony](#)

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I represent clients of Barouti Financial and Emerson Equity who purchased GWG L Bonds. Call me at 800-767-8040 if you invested in GWG L Bonds through Barouti Financial or Emerson Equity.”

Marc Fitapelli, Esq.

[Barouti](#) Financial's recommendation of GWG L Bonds. The case is FINRA Case No. 22-00447 and was filed against Emerson Equity, LLC in Los Angeles, California. MDF Law's client is an Iranian-American who purchased L Bonds from Tony Barouti after hearing his radio ads on Persian radio. Mr. Barouti is the principal of a company named Barouti Financial. He was licensed and supervised by Emerson Equity.

GWG L Bonds were securities sold by a Texas company named GWG Holdings, Inc. L Bonds were pitched to investors as conservative investments with guaranteed

returns as high as 8.5% depending on the duration of the bond. L Bonds were very high-risk investments. According to the prospectus for GWG L Bonds, "Investing in our L Bonds may be considered speculative and involves a high degree of risk, including the risk of losing your entire investment."

In addition to being high risk, GWG L Bonds were neither credit-rated nor were they insured. They were "guaranteed" but only by an affiliate of GWG. This affiliate had considerable debt.

In November 2021, GWG announced that it received a subpoena from the Securities and Exchange Commission. The announcement came one year after the subpoena was actually received in October 2020. \$200 million was raised by GWG between the time the subpoena was received and when it was disclosed to investors. In January 2022, GWG defaulted on its responsibility to pay L Bond holders. As of March 7, 2022, GWG currently owes investors over \$25 million in interest and principal. It is unclear if or when GWG may resume payments. It is possible that GWG may file for bankruptcy.

You may be able to file a case to recover your losses in GWG L bond if any of the following apply to you:

- You believed the investment was guaranteed;
- You are a conservative or moderate investor;
- Your investment was more than 10% of your net worth (excluding your home);

This is not a class action lawsuit. MDF Law represents investors in individual FINRA arbitration cases on contingency (no recovery/no fee). Investors need to individually join the case to participate. If you want to know if you qualify, you should contact attorneys Marc Fitapelli or Jeffrey Saxon at 800-767-8040. You can also visit www.gwgcase.com for more information.



Pictured: Attorney Marc Fitapelli

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