

# UBS Calls Fairfax Financial Corporation a 'Fraudulent Scheme' in Filing Made in Robert Earl Turner Jr.'s Bankruptcy

*Former Waco, Texas UBS broker Robert Earl Turner Jr. is Accused of Stealing more than \$17 Million with his wife, Stefanie, and college friend Mark Woodward.*

NEW YORK, NEW YORK, USA, June 9, 2022 /EINPresswire.com/ -- Over the last several months



If Robert Turner Jr. sold you an annuity through Fairfax Financial Corporation, call me at 800-767-8040 to learn why UBS Financial may owe you significant money damages. The call and advice are free."

*Marc D. Fitapelli, Esq.*

Jeffrey Saxon.

[UBS](#) Financial has been quietly contacting former customers of Robert Earl Turner, Jr. to force early settlements of claims related to "sham" annuity investments in Fairfax Financial Corporation. On May 12, 2022, Robert Earl Turner, Jr. filed for bankruptcy protection – effectively thwarting UBS's efforts. The case was filed in the United States Bankruptcy Court for the Western District of Texas (6:22bk60200). MDF Law is interested in evaluating cases against UBS Financial on behalf of investors in Fairfax Financial Corporation. If you or someone you know was an investor, please call 800-767-8040 and ask to speak with attorneys Marc Fitapelli or

Mr. Turner is a former UBS Financial broker from Waco, Texas. He is accused of misappropriating over \$17 million from more than two dozen UBS customers from 1997 through 2021. He and his wife, Stephanie Turner, allegedly solicited customers to invest in fake annuity products issued by a company called "Fairfax Financial Corporation." The investments were allegedly presented as annuities that paid between 4-8% interest, compounded quarterly. According to UBS, Turner and his friend Mark Woodward provided investors with fraudulent account statements for more than ten years. On May 25, 2022 UBS filed a [motion](#) with the bankruptcy court. In that motion, it described Fairfax Financial Corporation as "a fraudulent scheme perpetrated by [Turner] and his college friend, Mark Woodward..." According to UBS's May 25, 2022 motion, the company already paid a total of eight customers more than \$7.8 million. UBS's motion is still pending and seeks to have Turner's bankruptcy dismissed. The next hearing in Turner's bankruptcy case is currently scheduled for June 22, 2022.

UBS is rightfully concerned about its own liability related to Fairfax Financial Corporation and Mr. Turner. UBS Financial is legally liable for all sales made by its brokers regardless of whether it authorized the transactions. Mr. Turner's former clients may be able to file individual arbitration cases before the Financial Industry Regulatory Authority, or FINRA, against UBS Financial for their losses. In these lawsuits, investors can seek a return of their principal, plus interest, attorneys' fees and punitive damages. Investors should not settle their cases with UBS without first speaking to an attorney and understanding their rights.

MDF Law exclusively represents investors in [FINRA arbitration](#) cases against broker-dealers, like UBS Financial. Our attorneys work on contingency, which means that the law firm does not earn a fee unless we are

successful on our client's behalf. We are inviting all customer of Robert Turner, Jr. to contact us for a free and confidential evaluation of their claims against UBS Financial. Please call attorneys Marc Fitapelli or Jeffrey Saxon at 800-767-8040 to learn more.



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