

# Retiree Files \$500,000 Complaint Against Western International Securities Over GWG L Bond Investment

*The arbitration has already been granted expedited treatment by FINRA's Director of Arbitration.*

LOS ANGELES, CA, USA, August 4, 2022 /EINPresswire.com/ -- MDF Law announces the filing of a FINRA arbitration complaint against Western International Securities concerning the sale of [GWG L](#) bonds. The case was filed in Los Angeles before the Financial Industry Regulatory Authority. It is case number 22-01718. The complaint seeks a return of principal, plus interest and the investors' attorneys' fees. The claim has already been granted expedited treatment by the Director of FINRA. The representative involved in the case was [Fariba Madison](#) (CRD# 1178259). Ms. Madison was not named personally in the filing. According to her public securities license, last accessed on August 2, 2022, Ms. Madison is involved in two other customer disputes. It is unclear if those disputes also involve GWG investments.



Attorney Marc Fitapelli, MDF Law

On April 20, 2022, GWG Holdings filed for bankruptcy protection in Texas. Issues surrounding the bankruptcy, including payouts to investors have yet to be determined. On June 15, 2022, the Securities and Exchange Commission filed a lawsuit against Western International Securities, alleging that the marketing of L bonds violated various securities laws. The SEC alleged that Western International sold L bonds to elderly, retail customers, many of whom were on fixed incomes. The government also alleged that representatives from Western International Securities did not fully understand the risks associated with L Bonds – risks that were often misrepresented to customers.

Western International Securities, like all broker-dealers, must adhere to strict rules and regulations related to the sale of securities. One of its most basic obligations under these rules is to conduct due diligence or investigate the merits of the investments it sells to its customers.



If you purchased GWG through Western International Securities, call me to find out if you have a case."

*Marc Fitapelli, Esq.*

MDF Law believes that Western International Securities failed to undertake reasonable due diligence before selling GWG L Bonds to its customers. We believe some investors can successfully sue to recover their principal, interest and attorneys' fees.

If you lost more than \$100,000 investing in GWG L Bonds through Western International Securities, please contact attorneys Marc Fitapelli or Jeffrey Saxon at 800-767-8040.

Please visit our website [www.gwgcase.com](http://www.gwgcase.com) to learn more about this investigation and our law firm.

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