



The Villages, FL Retirees Targeted by former National Securities Corporation broker Mark Cline

KlaymanToskes Investigates Investments Sold by Mark Cline

THE VILLAGES, FL, US, August 26, 2022 /EINPresswire.com/ -- National investment fraud lawyers KlaymanToskes ("KT") continues its investigation into former National Securities Corporation's broker [Mark Cline](#) for his sale of [GWG L Bonds](#) (OTCMKTS: GWGHQ) to Florida retirees. KlaymanToskes recently filed FINRA claim 22-01129 on behalf of a retired special education teacher who was a customer of Cline. KT has since learned that additional retirees have also filed FINRA claims against Mr. Cline for his [unsuitable](#) recommendations of the GWG L Bonds.

KlaymanToskes' ongoing investigation has revealed that Mr. Cline has a pattern of selling GWG L Bonds to Florida retirees. GWG L Bonds, are a highly speculative, illiquid private placements, making them unsuitable for many retirees and other investors. Our investigation has revealed that Mr. Cline falsely represented the L Bonds as conservative with a guaranteed return of principal. In April 2022, GWG Holdings filed for Chapter 11 bankruptcy. GWG Holdings and its network of broker-dealers are the subject of an SEC investigation into the sales of L Bonds.

Mark Cline is no longer registered as a FINRA broker or investment advisor. He currently has 16 formal customer complaints against him, with 5 of them still pending. Most of the complaints against Mr. Cline, surround the suitability of his sale of private placements to investors, including the sale of the GWG L Bonds. According to his Brokercheck report, many of the cases filed against Mark Cline have been settled.

According to securities attorney Lawrence L. Klayman, Esq., "Brokers must consider a client's needs before recommending investments, including their age and employment status. The sale of unsuitable investments is a violation of FINRA's Suitability Rule. "

The sole purpose of this release is to investigate on behalf of our clients who purchased GWG L Bonds through full-service brokerage firms, including National Securities Corporation. Former and current customers of full-service brokerage firms such as National Securities Corporation with losses in excess of \$75,000, and those who have information relating to the manner in which their accounts were handled, are encouraged to contact Lawrence L. Klayman, Esq. at 1 (888) 997-9956.

About Us

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered more than \$245 million for investors in FINRA arbitrations and over \$350 million in other securities litigation matters for its clients. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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