



# \$500k Brokerage Account at \$0 Value After Management by Coastal Equities, Arkadios Capital and Suzanne Wheeler

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*KlaymanToskes Seeks Recovery for Investor Losses in GWG L Bonds*

CHESTER, MD, US, August 30, 2022 /EINPresswire.com/ -- National securities fraud lawyers KlaymanToskes ("KT") announces their latest FINRA arbitration filing (Case No. 22-01946) after their client's brokerage account fell from \$500,000 to a \$0 value. The claim alleges that Coastal Equities, Inc., Arkadios Capital, Arkadios Wealth Advisors, and [Suzanne Wheeler](#) recommended high-risk, alternative investments called GWG Holdings, Inc. (OTCMKTS: GWGHQ) L Bonds resulting in the losses.

According to the claim, the investor is a divorcee whose assets were drastically reduced in a divorce and a technology employee that saw his stock options evaporate in the technology crash in the 2000's. With a conservative mindset and a plan to retire in 7 years, the investor turned to Suzanne Wheeler, a trusted family friend and broker for advice. Wheeler exploited that trust and solicited the investor to concentrate 100% of his retirement savings in [GWG's L Bonds](#) – a highly speculative, illiquid private placement.

Since the investor's initial investment, GWG stopped paying interest and principal payments, and the Company is currently navigating Chapter 11 bankruptcy and a SEC investigation. As a result, the investor's \$500,000 brokerage account is currently at a \$0 value.

According to securities attorney Lawrence L. Klayman, Esq., "Brokerage firms and their brokers have a responsibility to conduct proper due diligence on the products they sell, including GWG's L Bonds. They are also required to advise their clients of the potential risks associated with these investments. Additionally, the recommended portfolio was concentrated in one high-risk, illiquid investment, and was therefore unsuitable. These violations mean Wheeler and the named brokerage firms are responsible in a FINRA arbitration claim."

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 Coastal Equities and Arkadios Capital. Former and current customers of Coastal Equities and Arkadios Capital with losses in excess of \$75,000 are encouraged to [contact Lawrence L. Klayman, Esq.](#) at 1 (888) 997-9956.

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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