

# MDF Law Files Over \$5 Million in GWG L Bond Complaints Involving Tony Barouti

*MDF Law currently represents approximately 40 clients of Tony Barouti. Its clients invested over \$5 million in GWG based on Mr. Barouti's recommendation.*

LOS ANGELES, CA, USA, September 9, 2022 /EINPresswire.com/ -- Attorney Marc Fitapelli announces that MDF Law has filed multiple lawsuits against Emerson Equity in Los Angeles, California concerning [Tony Barouti's](#) recommendation of [GWG](#) L Bonds. Tony Barouti was not named personally in arbitrations, which were filed before the Financial Industry Regulatory Authority, or FINRA in Los Angeles, California. MDF Law currently represents approximately 40 clients of Tony Barouti. The law firm's clients invested over \$5 million in GWG based on Mr. Barouti's recommendation.



Attorney Marc Fitapelli, MDF Law

On April 20, 2022, GWG Holdings filed for chapter 11 bankruptcy protection. GWG's bankruptcy came after years of financial losses and failed investments by the company. For years, GWG was so short on capital that it resorted to renewed offerings of L Bonds to pay principal and interest to prior L Bond holders, in what became a "ponzi-like" pattern. Even more concerning, amid a change of ownership in 2018, GWG's new leadership completely changed its investment strategy. Instead of continuing to invest in life insurance policies, GWG began "investing" in odd pet projects of its new owners, such as a genetic testing company for life expectancy. Immediately prior to filing for bankruptcy GWG also announced that it was under investigation by the Securities and Exchange Commission.

As a registered representative for Emerson Equity, Tony Barouti marketed his services by running materially false and misleading radio ads on Farsi-language radio. Barouti used this forum to market GWG L Bonds to members of the Persian community. Many of the law firm's clients invested most of their life savings in GWG based on the false promise that it was a "safe" investment. If these clients knew the truth about GWG, they would have never invested. You



My clients invested over \$5 million in GWG L bonds based on Tony Barouti's negligent advice. Call me at 800-767-8040 to learn how I can help you. "

*Marc D. Fitapelli*

can read more about the case in this [Investment News](#) article. The article quotes Marc Fitapelli and discusses the cases against Emerson Equity, which involve Mr. Barouti.

If you invested more than \$100,000 in GWG L Bonds on or after January 1, 2018, you may be able to file a legal claim to recover your damages. These damages include lost principal, interest, and attorneys' fees. MDF Law is interested in speaking with investors, even if they did not invest with Emerson Equity or Tony Barouti. In addition to

the arbitrations against Emerson Equity involving Tony Barouti, MDF Law has already filed arbitrations on behalf of L Bond investors all throughout the country against the following brokerage firms:

- Western International Securities
- Centaurus Financial
- Interinvest International
- Coastal Equities
- Lion Street Financial, LLC
- Great Point Capital
- Dempsey Lord Smith
- TFS Securities
- National Securities

Time is running out to file an arbitration case. Please call attorney Marc Fitapelli or Jeffrey Saxon at 800-767-8040 for a free and confidential consultation. You can also visit their website [www.GWGCASE.com](http://www.GWGCASE.com) for more information about this investigation. The website includes answers to common investor questions as well as a video presentation on the GWG case from attorney Marc Fitapelli. The cases referenced in this press release are FINRA Case Nos. 22-0047 and 22-01015.

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