

# Iranian Family Loses \$1 Million Investing with Daniel Beech at Western International Securities

*The Law Firm of KlaymanToskes Represents Investors Seeking Recovery*

BEVERLY HILLS, CA, US, October 20, 2022 /EINPresswire.com/ -- An Iranian family has filed a \$1,000,000 lawsuit against Western International Securities ("Western") and [Daniel K. Beech](#) (FINRA Case No. 22-02367) to recover their investment losses. The lawsuit comes just months after the SEC filed a complaint against Western International Securities and 5 of its brokers for violating its Best Interest Obligations when selling [GWG L Bonds](#).

The investors were first introduced to Daniel Beech and Western by Angelo Talebi of Beverly Hills Financial Planners – their former financial advisor. Talebi's securities license has 36 customer complaints, 1 regulatory event and 1 termination. As Talebi was no longer registered with FINRA, he introduced the family to Beech who had the ability to execute transactions. As alleged in the claim, on information and belief, Talebi was to receive a commission/kickback on any purchases that the family made with Western and Beech.

At the advice of Western and Beech, the family purchased the following alternative investments:

- GWG L Bonds (OTCMKTS: GWGHQ)
- InvenTrust Properties Corp.
- Procaccianti Hotel REIT

The purchase of these high-risk, illiquid investments resulted in the overconcentration of their portfolio, and ultimately, their investment losses.

According to securities attorney [Lawrence L. Klayman, Esq.](#), "From July 2020 through April 2021, Western International Securities sold \$13.3 million of L Bonds to its customers, including our clients. As explained in the SEC's complaint, the best interests of the client must be considered before a recommendation is made. The sale of the L Bonds and other alternative investments was a violation of the Best Interest Obligation. Accordingly, Beech and Western will be held accountable in a FINRA arbitration case."

Customers of full-service financial advisors such as Western International Securities 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 or lklayman@klaymantoskes.com.

## 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 \$250 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.

Lawrence Klayman  
KlaymanToskes, P.A.  
+1 888-997-9956  
lklayman@klaymantoskes.com

---

This press release can be viewed online at: <https://www.einpresswire.com/article/596911443>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.