

Retail Investors File FINRA Arbitration Claims Against Center Street Securities for GWG L Bonds Recommendations

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/EINPresswire.com/ -- Iorio Altamirano LLP has filed two separate FINRA arbitration claims against Center Street Securities. In the first claim, a 55-year-old retail investor with a moderate risk tolerance from Phoenix, Arizona, alleges that his broker inappropriately recommended that he invest a significant amount into speculative, high-risk, illiquid, and unrated L Bonds issued by GWG Holdings, Inc. ("GWG Holdings"). The arbitration complaint (FINRA Case No. 22-02596) alleged that the risky L Bonds were unsuitable for the Arizona man with a moderate risk tolerance.

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GWG L Bond investors should contact our law firm to learn why dozens of GWG L Bond investors have decided to trust us with their cases.”

Jorge Altamirano

The second arbitration complaint (FINRA Case No. 22-02609) alleges that a Center Street Securities broker unsuitably recommended that a 72-year-old retail investor

from Roswell, Georgia, invest a large amount into speculative L Bonds.

In addition to the alleged suitability violations, the retail investors' arbitration complaints allege that Center Street Securities and its brokers misrepresented and omitted material information about the GWG L Bonds. Specifically, the claims state that Center Street Securities and the financial advisors failed to notify their customers that in the years before several of the recommendations to purchase the security, GWG Holdings, Inc., the issuer of the L Bonds, had materially reoriented its business model. The claims also allege that Center Street Securities and its brokers failed to conduct reasonable due diligence about GWG Holdings and its L Bonds and, as a result, did not understand key risks associated with GWG Holdings and the GWG L Bonds.

GWG Holdings filed for Chapter 11 bankruptcy protection on April 20, 2022. Many GWG L Bond investors are skeptical that they will receive any significant portion of their principal back.

As GWG Holdings, Inc. continues to navigate the bankruptcy process, Iorio Altamirano LLP (gwglawyer.com) is committed to helping GWG L Bond investors with meritorious claims recover their losses by filing arbitration claims against brokerage firms that sold these risky L Bonds to

retail investors.

Iorio Altamirano LLP, a nationally recognized securities arbitration law firm, represents GWG L Bond investors in arbitration actions against broker-dealers across the country, including Centaurus Financial, Inc., Western International Securities, Inc., Emerson Equity LLC, International Asset Advisory, LLC, Westpark Capital, Inc., AGES Financial Services, Ltd. TFS Securities, Inc., NI Advisors, The FIG Group, LLC, Intervest International Equities Corporation, Integrity Brokerage, LLC, Moloney Securities Co., Inc., and Independence Capital Co., Inc. Based on the law firm's investigation, there appears to have been widespread negligence and misconduct connected with the sale of GWG L Bonds.



The securities arbitration attorneys of Iorio Altamirano LLP encourage all investors who purchased GWG L Bonds from Center Street Securities, or any other broker-dealer, to [contact](#) the firm to review their legal rights. Investors will receive a free case evaluation. To set up an evaluation, email securities arbitration attorneys August Iorio at august@ia-law.com or Jorge Altamirano at jorge@ia-law.com. Alternatively, call the firm toll-free at (855) 430-4010. Iorio Altamirano LLP has [published](#) the findings of its investigation into GWG Holdings and continues to urge individuals who purchased L Bonds issued by GWG Holdings, Inc. to contact the firm for a free and confidential consultation.

What Investors Can Do: GWG L Bond investors should contact securities arbitration law firm Iorio Altamirano LLP to review their legal options. The firm will review the terms of investors' GWG L Bond investments at no cost. Customers may be entitled to compensation without paying any out-of-pocket fees or costs through a contingency fee arrangement with securities arbitration law firm Iorio Altamirano LLP. To set up an evaluation, email securities arbitration attorneys August Iorio at august@ia-law.com or Jorge Altamirano at jorge@ia-law.com. Alternatively, call the firm toll-free at (855) 430-4010.

About Iorio Altamirano LLP:

Iorio Altamirano LLP is a national securities litigation law firm based in New York, NY. The law firm pursues FINRA arbitration claims nationwide on behalf of investors to recover financial

losses arising out of wrongful conduct by financial advisors and brokerage firms.

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