

GWG L BONDS CANCELED: Investors Issued New WDT Interests

KlaymanToskes Pursues FINRA Arbitration Claims for GWG Bondholders

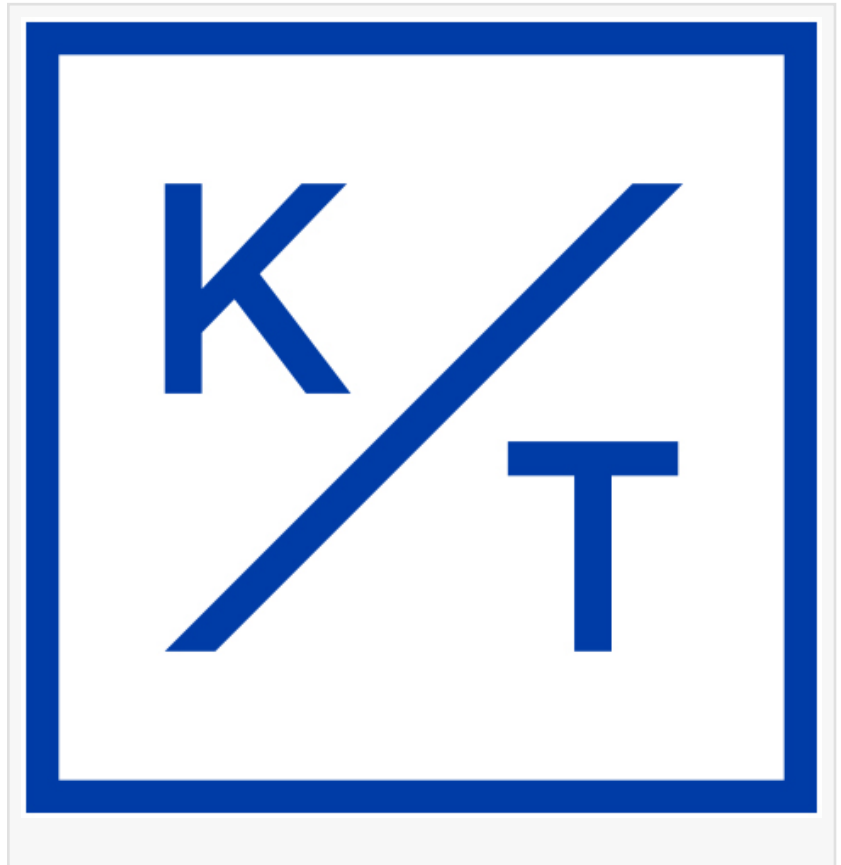
NEW YORK, NEW YORK, USA,
September 7, 2023 /EINPresswire.com/
-- National investment loss lawyers
[KlaymanToskes](#) reports GWG Holdings,
Inc.'s Chapter 11 bankruptcy plan has
taken effect, and encourages all
bondholders to pursue FINRA
arbitration claims to recover their
investment losses.

As a result of the plan going into effect,
all securities issued by GWG, including
[GWG L Bonds](#), are canceled and will be
liquidated. Every L Bondholder has
recently been issued new distributions
of interests known as "Series A1 WDT
Interests" within the Wind Down Trust.

For Bondholders whose L Bonds were held through intermediaries such as banks or brokers, the new WDT Interests will continue to be held through those same custodians.

GWG Holdings, Inc. holds four key assets: equity interest in Beneficient (NASDAQ: BENF), equity interest in Foxo Technologies, Inc. (NYSE: FOXO), a portfolio of life insurance policies, and potential legal actions against numerous parties. The Wind Down Trust will work towards the monetization of these assets, however, the distribution amounts and timeline remain highly uncertain.

KlaymanToskes previously announced that GWG's bankruptcy court authorized the sale of the Beneficient (BENF) stock held by the GWG L Bondholders' trust during a hearing (Case No. 22-90032) held on June 21, 2023. Since opening at \$15 on its first day of trading, BENF has plummeted to \$3.



L bondholders are owed over \$1.3 billion, however, GWG's ability to monetize its equity interest in Beneficient and/or its legal claims against other parties remains speculative. KlaymanToskes believes bondholders' ideal option to maximize their recovery of losses is through a FINRA arbitration claim against the brokerage firms and financial advisors who sold these illiquid investments.

KlaymanToskes is currently representing many GWG L Bondholders throughout the nation in FINRA arbitration claims against the brokerage firms and financial advisors that recommended the speculative L Bonds, in addition to any other avenues of recovery, including:

- Western International Securities,
- Moloney Securities,
- Centaurus Financial,
- Emerson Equity,
- Coastal Equities,
- Newbridge Securities,
- Capital Investment Group,
- IFP Securities,
- Ni Advisors,
- Center Street Securities, and
- B.B. Graham & Company.

GWG L bondholders who suffered significant investment losses should immediately contact attorney [Lawrence L. Klayman](mailto:lawrence@klaymantoskes.com), Esq. at (888) 997-9956 or lawrence@klaymantoskes.com for a free consultation to discuss recovery options. We do not collect attorney's fees unless we are able to obtain a financial recovery.

About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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