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# Notice to Coastal Equities Customers Who Suffered GWG L Bond Losses: Contact KlaymanToskes

*Coastal Equities Customers: KlaymanToskes Files $900,000 in Customer Complaints*

NEW YORK, NY, USA, January 8, 2024 /EINPresswire.com/ -- National investment loss attorneys KlaymanToskes encourages customers of Coastal Equities who have suffered investment losses due to GWG L Bonds and/or other unsuitable alternative investments to contact the firm immediately at 888-997-9956.

KlaymanToskes has made substantial recoveries on behalf of investors, and the firm continues to currently represent many GWG L Bond investors throughout the country.

KlaymanToskes reports the firm has filed several FINRA arbitration claims (no. 23-00330, no. 23-02376, and no. 22-01946) against Coastal Equities, on the behalf of numerous investors who are seeking to recover up to $900,000 in collective damages, in connection with being recommended to invest in unsuitable and illiquid investments such as GWG L Bonds.

The L bonds were marketed by many brokerage firms, including Coastal Equities, as safe and low-risk investments that were instead illiquid, high-risk, and speculative. In January 2022, GWG stopped paying interest and principal payments to bondholders. Shortly thereafter, GWG Holdings, Inc. filed for bankruptcy, suspending their monthly dividends and leaving investors without access to their principal.

KlaymanToskes previously announced in June 2023 that GWG's bankruptcy court authorized the sale of GWG Holdings' primary asset: equity interest in Beneficient (NASDAQ: BENF). However, since opening at $15 on its first day of trading, BENF has plummeted to less than $1. L bondholders are owed over $1.3 billion, however, GWG's ability to monetize its equity interest in Beneficient remains uncertain.

In August 2023, the GWG L Bonds were canceled, and investors were issued "Interests" in the Wind Down Trust, however, the value of the Interests and timeline for the bankruptcy's resolution remain uncertain. 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.

GWG L Bondholders who suffered losses at Coastal Equities and/or any other brokerage firm, are encouraged to contact attorney Lawrence L. Klayman at (888) 997-9956 or lawrence@klaymantoskes.com for a free and confidential consultation to discuss legal options. We do not collect attorney's fees unless we are able to obtain a financial recovery for you.

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.

Contact

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