

Lawsuit Against Ken Griffin, Citadel, Robinhood, DTCC, and FINRA Alleging Fraud/Corruption in AMC and GME Stock Trading

FT. LAUDERDALE, FLORIDA, USA, June 3, 2024 /EINPresswire.com/ -- In a groundbreaking legal action, Donnahue George, licensed private investigator and doctor of law, has filed a lawsuit (Case No. 21-cv-61719) in the Federal District Court for the Southern District of Florida against Ken Griffin, Citadel LLC, Robinhood Markets, Inc., the Depository Trust & Clearing Corporation (DTCC), and the Financial Industry Regulatory Authority (FINRA). The lawsuit alleges a conspiracy to manipulate the stock prices of AMC Entertainment Holdings, Inc. (AMC) and GameStop Corp. (GME) through practices such as naked short selling, market manipulation, and violations of United States RICO, antitrust, and monopoly laws.

The complaint contends that the defendants engaged in fraudulent activities that undermined the integrity of the financial markets, specifically targeting retail investors, pension funds, and institutions that adhere to regulatory requirements. By artificially suppressing the stock prices of AMC and GME, the defendants allegedly reaped significant profits at the expense of ordinary investors.

"This lawsuit aims to shine a light on the pervasive fraud and corruption within our financial markets," said Donnahue George, self-representative and the plaintiff. "Retail investors and institutions that play by the rules have been systematically disadvantaged by the unlawful actions of powerful financial entities. It is time to hold these actors accountable and restore fairness to the market."

Key allegations in the lawsuit include:

1. **Naked Short Selling:** The practice of selling shares without borrowing them, leading to artificial price suppression.
2. **Market Manipulation:** Coordinated efforts to manipulate the stock prices of AMC and GME to benefit certain financial interests.
3. **RICO Violations:** Engaging in a pattern of racketeering activity in violation of the Racketeer Influenced and Corrupt Organizations (RICO) Act.
4. **Antitrust and Monopoly Law Violations:** Conspiring to maintain and abuse market power,

thereby stifling competition and harming investors.

The lawsuit calls for immediate cessation of these unlawful practices and seeks significant damages for the affected investors. It also demands increased transparency and regulatory oversight to prevent such misconduct in the future.

"The scale of this alleged conspiracy is unprecedented." "Our goal is to not only seek justice for those harmed but also to push for reforms that will protect all market participants from similar abuses moving forward."

The case has already garnered attention from various stakeholders in the financial community, with many calling for a thorough investigation into the alleged misconduct. As the lawsuit progresses, it is expected to shed light on the inner workings of market manipulation and the need for robust enforcement of financial regulations.

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About Donnahue George

Donnahue George is a licensed private investigator with a BS in Criminal Justice and Juris Doctorate with a certification in financial fraud. He's a dedicated advocate for financial fairness and integrity. With a background in law and finance, George is committed to challenging the systemic issues within the financial markets and ensuring that all investors are treated equitably.

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