

Center Street Securities Inc. of Nashville, TN, a previously licensed FINRA broker-dealer, is closing after 30 years

Oakes & Foshier has filed arbitration claims against Arete Wealth Management for activity that occurred at Center Street Securities who Arete acquired in 2021.

SAINT LOUIS, MISSOURI, UNITED STATES, July 9, 2024 /

EINPresswire.com/ -- Arete Wealth has recently expanded, acquiring Center Street Securities in 2021. However, Center Street ceased operations in November 2023. Most notably, Center Street's advisors sold a significant amount of L Bonds backed by GWG Holdings, a company that filed for bankruptcy in 2022. As a result, investors were left with potentially worthless holdings.

This has resulted in numerous complaints and FINRA arbitration filings against Center Street Securities. Now that Center Street Securities has closed its doors, these claims may appear to be worthless.

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We have a handful of open cases against Arete Wealth, and some involve Center Street, as well.”

Bruce Oakes, Securities Fraud Attorney

Oakes & Foshier has previously filed claims against Arete Wealth. In February 2024, Oakes & Foshier won a \$75,000 FINRA arbitration case against Arete related to [GWG L Bonds](#). In 2021, Arete lost a \$515,000 case regarding high-risk investment vehicles managed by GPB Capital Holdings, another scrutinized firm facing a court-ordered takeover.

Securities fraud attorney Bruce Oakes of Oakes & Foshier, LLC, was recently [interviewed by InvestmentNews](#) regarding the actions of Arete Wealth Management and Center Street



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Oakes & Foshier, LLC is a renowned law firm that represents investors in securities arbitration cases nationwide.

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