

# David Lerner Associates Fined \$1M: Energy 11 & 12 Investor Losses Investigated by Haselkorn & Thibaut, P.A.

*Haselkorn & Thibaut, P.A. continues investigating investor losses after David Lerner Associates was fined \$1M for unsuitable Energy 11 & 12 investment sales.*

NEW YORK CITY, NY, UNITED STATES, May 23, 2025 /EINPresswire.com/ -- National investor protection law firm Haselkorn & Thibaut, P.A. is actively investigating claims on behalf of investors who suffered losses in Energy 11, Energy Resources 12, and related energy sector investments sold by [David Lerner Associates](#) Inc. Most recently, the issues related to Energy 11 and Energy 12 have resulted in a regulatory settlement in which David Lerner Associates agreed to pay over \$1 million in restitution after allegations of unsuitable recommendations and supervisory failures. The case is formally referenced as AWC No. 2019063686204.

The Financial Industry Regulatory Authority (FINRA) found that David Lerner Associates failed to prevent the sale of high-risk, illiquid limited partnerships—including Energy 11 and Energy Resources 12—to many customers, including retirees and more conservative investors. The firm's representatives allegedly altered customer investment profiles to make them appear eligible for these complex products, resulting in significant financial harm for many clients.



David Lerner Associates



Investment Fraud Lawyers - Haselkorn & Thibaut

[Energy 11 and Energy Resources 12 were non-public, limited partnerships](#) focused on oil and gas development in North Dakota's Bakken Shale and Greater Williston Basin. Marketed as opportunities for attractive returns, these investments exposed investors to substantial risks, including illiquidity, volatile commodity prices, and complex fee structures. Many investors experienced steep losses, with Energy 11 reportedly declining over 50% from its initial offering price during market downturns.

### Legal Options for Affected Investors

Haselkorn & Thibaut, P.A. has the experience and resources to help investors. Their team of experienced investment fraud attorneys are currently representing investors nationwide who may have received unsuitable recommendations or inadequate risk disclosures regarding Energy 11, Energy Resources 12, and similar products. Common claims include:

- Unsuitability (recommendations misaligned with investor risk tolerance or investment objectives)
- Misrepresentation or omission of material risks
- Overconcentration in high-risk products (too many eggs in one product basket)
- Concentration of investment exposure in the energy sector (too many eggs in one sector basket)
- Breach of fiduciary duty and negligence

Investors may be eligible to recover losses and damages on an expedited basis through FINRA arbitration, a process that typically offers a faster and more efficient resolution than traditional court litigation. It is also considered to be private and confidential compared to a public court proceeding. However, strict time limits apply for filing such claims, making prompt legal consultation essential.

### Why Choose Haselkorn & Thibaut, P.A.?

- Over 50 years of combined experience in securities law and FINRA arbitration
- 95% success rate in investment fraud recovery cases
- No fee unless recovery is obtained
- Offices in Florida, New York, Arizona, Texas, and North Carolina, with virtual and in-person consultations available
- Specialized knowledge of complex products, as well as energy sector investments and a proven track record of substantial recoveries for investors nationwide

"Our firm is dedicated to protecting investors and holding financial professionals accountable for negligence or impropriety particularly where it involves unsuitable or misrepresented investment recommendations," said Matthew Thibaut, partner at Haselkorn & Thibaut. P.A. "We understand the financial and emotional toll these losses and damages can take, especially on

elderly investors, or retirees and those approaching retirement. Our team is here to help investors pursue the recovery they deserve.”

### Contact Haselkorn & Thibaut Today

If you invested in Energy 11, Energy Resources 12, or other David Lerner Associates products and have concerns about your investment, contact Haselkorn & Thibaut, P.A. at 1-888-784-3315 for a free, no-obligation consultation. You may also reach out through the [firm's website](#) to discuss your situation and evaluate your potential claim.

### About Haselkorn & Thibaut, P.A.

Haselkorn & Thibaut, P.A. is a national law firm specializing exclusively in investor protection and securities litigation. The firm is committed to providing the highest standards of legal representation for investors seeking to recover losses due to broker negligence, misconduct, unsuitable investment recommendations, or inadequate risk disclosures.

If you or someone you know has invested in Energy 11 or Energy 12 or other energy sector investments with David Lerner Associates and has suffered losses or damages – we are interested in interviewing those individuals regarding the facts and circumstances. The sole purpose of this press release is to continue to investigate how David Lerner Associates researched, marketed, sold, and supervised non-traded securities investments to investor clients or how they advised, recommended, and implemented such investment strategies that included these or similar investment products.

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