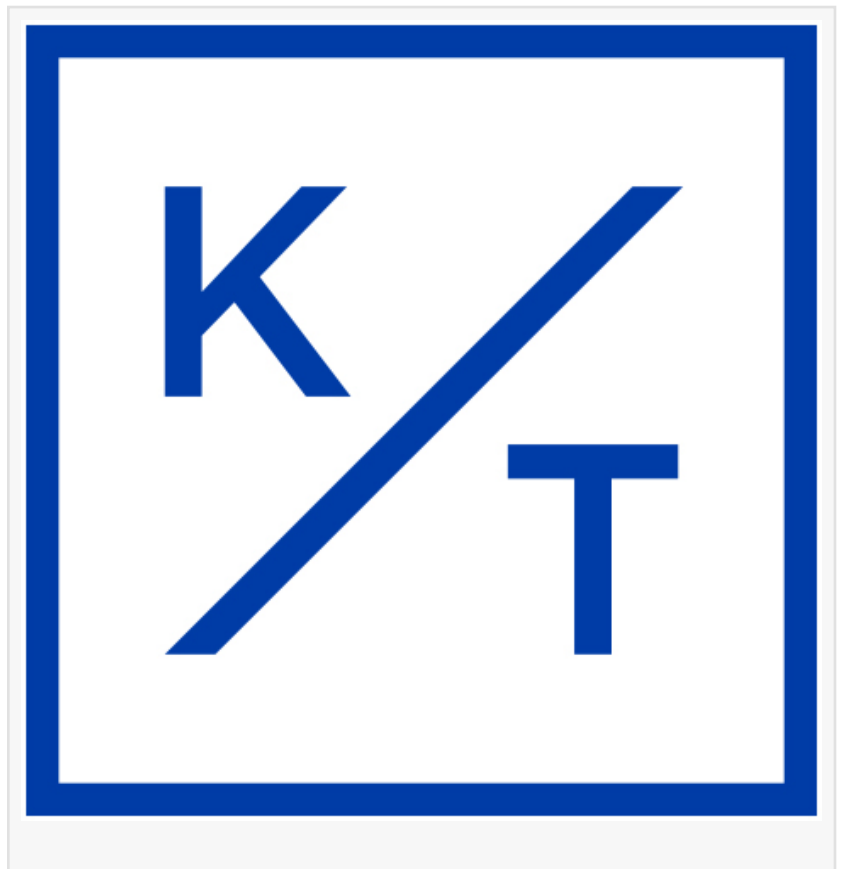


IMPORTANT NOTICE TO CUSTOMERS OF DAVID GEAKE WHO SUFFERED LOSSES IN MCLOUD, GWG L BONDS AND OTHER INVESTMENTS

If You Suffered Losses With David Geake at Ausdal Financial Partners or American Trust Investment Services, Please Contact the Law Firm of KlaymanToskes

NEW YORK, NY, UNITED STATES, June 26, 2025 /EINPresswire.com/ -- National investment loss and securities attorneys [KlaymanToskes](#) continues representing customers of barred financial advisor [David Geake](#), Ausdal Financial Partners ("AFP") and American Trust Investment Services ("ATIS"), after their recommendations of MCloud and [GWG L Bonds](#) caused an investor to suffer \$100,000 in damages. KlaymanToskes urges all customers of David Geake who suffered investment losses to contact the firm immediately at 888-997-9956 for a free and confidential consultation to discuss potential recovery options.



KlaymanToskes reports the law firm has filed a FINRA arbitration claim (Case No. 25-01001) against AFP and ATIS on behalf of an investor seeking to recover \$100,000 in damages. The claim alleges that the investor was recommended unsuitable and illiquid investments, including GWG L Bonds and a speculative stock known as MCloud, by his financial advisor David Geake (CRD# 3088891).

According to the claim filed by KlaymanToskes, AFP and ATIS failed to conduct adequate due diligence as required by FINRA Regulatory Notice 10-22, which mandates broker-dealers perform reasonable investigations into the issuer's financials, management, and use of proceeds for

private placements. The claim outlines how AFP and ATIS ignored numerous red flags related to GWG's deteriorating finances, regulatory issues, missed SEC filings, and its pivot to riskier ventures via its affiliate Beneficient.

In April 2022, GWG Holdings filed for Chapter 11 bankruptcy with over \$2 billion in debt, leaving more than 25,000 L Bond investors without access to their principal investment. KlaymanToskes alleges that the investor in this case—like thousands of others—was led to believe that GWG L Bonds were safe, income-producing investments, when in fact they were highly speculative and unsuitable for most retail investors.

David Geake (CRD# 3088891) has a history of regulatory issues, including his 2018 resignation from Ausdal Financial Partners following allegations of an undisclosed private securities transaction. He later joined American Trust Investment Services, where he remained until May 2023. In July 2023, FINRA permanently barred Geake from the securities industry after determining he solicited two elderly investors to pledge securities as collateral for a \$2.5 million startup loan, which violated his obligations as a financial professional.

Customers of David Geake and/or any other financial advisor who suffered investment losses are encouraged to contact attorney Steven D. Toskes, Esq. at (888) 997-9956 or by email at investigations@klaymantoskes.com for a free and confidential consultation to discuss potential recovery options.

About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$600 million in Securities Litigation and FINRA Arbitration matters. KlaymanToskes has office locations in California, Florida, Nebraska, New York, and Puerto Rico.

Disclaimer

Attorney advertising. Past results do not guarantee future outcomes. Services may be performed by attorneys in any of our offices.

Contact

Steven D. Toskes, Esq.
KlaymanToskes, P.A.
+1 888-997-9956
investigations@klaymantoskes.com

This press release can be viewed online at: <https://www.einpresswire.com/article/825889655>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.