

The legal environment of business

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Research and Discussion on Civil Litigation

Many investment hoax schemes targeting retirees have been in the media of late. However, Florida readers ought to know, that broker misconduct and investment fraud affects everybody. A recent event delineates this point.

Financial Industry Regulatory Authority enforcement officials made assumptions that, a Fort Lauderdale financial consultant may have taken advantage of 31 pro-football players. The consultant influenced the players to make investments in a casino. Unfortunately, their joy lasted for a short period before the casino filed for bankruptcy, apparently owing \$68 million to creditors and the players a collective amount of about \$40 million.

Lately, Financial Industry Regulatory Authority announced that it had barred the consultant from the securities industry, accusing him of providing inappropriate and distorted investments and services. However, the consultant seemed encouraged by a financial incentive: since he received \$500, 000 and a 4 percent ownership share for the referrals.

Sadly, Florida investors who depend on corrupt advisers continue to lose millions of dollars every year. With the help of a securities fraud and business litigation attorney, a person's interest can be guarded against misleading information.

The best way to solve this business dispute is by conducting an independent site study, to check for any new violations and seek American Arbitration association intervention in resolving the NFL players' dispute through <https://assignbuster.com/the-legal-environment-of-business/>

alternative means since they made the investment without checking their contract carefully.

References

Gehrke, W. D. March 11, 2013. 31 NFL players lose \$ 40 M, thanks to Broward adviser, investigators say. Sun-Sentinel. com. Retrieved March 16, 2013, from: <http://FindLaw.com>.

Financial Industry Regulatory Authority Broker Check. Retrieved March 16, 2013 from: <http://Www.finra.org>.