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Silver Law Group Investigates Gold Coast Bullion, Inc. and Its President Anthony Lauria for Precious Metals Fraud

BOCA RATON, Fla., Jan. 28, 2015 (GLOBE NEWSWIRE) -- Silver Law Group (www.silverlaw.com) is investigating claims against Fort Lauderdale, Florida-based Gold Coast Bullion, Inc. and its President, Anthony Lauria, and potential third parties for their suspected operation of a fraudulent precious metals investment scheme.

Earlier this month, the U.S. Commodity Futures Trading Commission entered an [Order](#) imposing nearly \$10 million in sanctions against Lauria and Gold Coast Bullion for fraud in operating a precious metals investment scam. The sanction includes a monetary penalty of \$3.75 million as well as a restitution award of nearly \$6 million to be paid to defrauded investors. The Order also imposes upon Lauria and Gold Coast Bullion a permanent trading and registration ban. However, neither Gold Coast nor Lauria have satisfied the restitution order; and investors are not expected to receive any money from the CFTC action.

According to the CFTC Complaint, Gold Coast Bullion -- from at least January 2012 to February 2013 -- telephonically solicited retail customers to engage in financed precious metals transactions; and Lauria personally solicited customers and supervised other telemarketers cold-calling people to invest in precious metals. Each investor was told that to purchase a certain amount of metal, the customer would only need to deposit about twenty-five percent of the total metal value, while Gold Coast Bullion would arrange for the customer to receive a loan for the remaining seventy-five percent.

However, as the CFTC Order details, Gold Coast Bullion did not actually purchase or sell any physical metals or make any loans. While Gold Coast Bullion contracted with another company, AmeriFirst Management LLC, to execute the customers' buy or sell orders, AmeriFirst Management also did not purchase any physical metals. In short, the transactions were allegedly nothing more than paper transactions without any actual metal being exchanged or loans being made. For its part in luring clients into these false investments, Gold Coast Bullion received commissions and fees totaling more than \$2.6 million. AmeriFirst Management was the subject of its own recently-concluded CFTC action, wherein AmeriFirst Management was ordered to pay \$35 million in penalties.

If you have invested more than \$500,000 in precious metals and believe you are the victim of a fraud or a theft of your assets, you might have the grounds upon which to assert a claim to recover your losses. [Silver Law Group](#) is a nationally-recognized securities law firm headquartered in South Florida, with satellite offices in New York and Washington, DC, representing investors worldwide with their claims for losses due to financial misconduct and investment firm negligence in securities litigation and arbitration matters. [Scott L. Silver](#) and [David C. Silver](#) both have Martindale-Hubbell® Peer Review Ratings™ of "AV" Preeminent for achieving the highest ethical and legal standards. The firm has successfully recovered multi-million dollar awards for its clients through [NFA arbitration](#), FINRA arbitration, and the courts. To contact Scott L. Silver to discuss your legal matter, call toll-free (800) 975-4345 or e-mail him at SSilver@silverlaw.com.

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