



iCap Bankruptcy- Wolper Law Investigating Recovery

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The Wolper Law Firm, P.A. is investigating potential claims for compensation on behalf of investors in the private placement investment, iCap Enterprises, Inc. and its affiliated funds (collectively, "iCap"). On September 29, 2023, iCap filed for Chapter 11 bankruptcy protection, which will likely translate into large investor losses. The impacted funds include but are not limited to:

iCap Equity, LLCiCap Funding, LLCiCap Investments, LLCiCap Northwest Opportunity Fund, LLCiCap Pacific Income 4 Fund, LLCiCap Pacific Income 5 Fund, LLCiCap Pacific Northwest Opportunity and Income Fund, LLCiCap Vault I, LLCiCap Vault Management, LLC

Impacted investors may have the right to pursue recovery of their investment losses in arbitration before the Financial Industry Regulatory Authority ("FINRA"), which regulates the brokerage firms and investment professionals that sold iCap to retail investors. Investors are encouraged to contact the Wolper Law Firm to discuss all available options to recover investment losses. Learn more about FINRA here: <https://www.wolperlawfirm.com/finra-lawyer/>

iCap Enterprises has Filed for Chapter 11 Bankruptcy Protection

On September 29, 2023, iCap filed for bankruptcy in the District Court in and for the Eastern District of Washington. According to the bankruptcy filing, iCap has less than \$100 million in assets but a staggering \$500 million in liabilities. It is also reported that iCap has up to 5,000 individual creditors.

The bankruptcy filing comes on the heels of correspondence sent by iCap's Chief Executive Officer in March 2023, notifying investors that "it appears that interest rates are on track to continue rising which means things will likely worsen in the near term." The CEO further advised that "the current situation has impacted the real estate portfolio that iCap manages and therefore our ability to return capital to investors under the time frame originally proscribed in our disclosure documents. We are writing to inform you that at this time we are not able to continue making monthly interest payments." Within months after this notification, the financial situation for iCap deteriorated to the point where bankruptcy became necessary.

What To Do If One Invested in the iCap Funds

The Securities Exchange Commission, federal courts, and FINRA have all found that brokerage firms have a regulatory duty to conduct a reasonable investigation concerning the private placement issuer's representations concerning the security. A brokerage's firm's due diligence obligation also stems from suitability obligations requiring the broker to have reasonable grounds to believe that a recommendation to purchase, sell or exchange a security is suitable for the customer. In order to meet the due diligence obligation, the brokerage firm and/or financial advisor must make reasonable efforts to gather and analyze information about the private placement, the issuer and its management, the business prospects of the issuer, the assets held by or to be acquired by the issuer, the claims being made by the issuer in the offering materials, and the intended use of proceeds of the offering. The failure to determine this and other material information would necessarily preclude full disclosure of material aspects of a transaction.

If one has invested in the iCap funds, one may be entitled to recover those losses. The Wolper Law Firm exclusively represents investors nationwide in securities litigation and arbitration on a contingency fee basis. They can be reached at 800.931.8452 or by email at mwolper@wolperlawfirm.com. They invite people to contact them for a free, no obligation consultation. <https://maps.app.goo.gl/DvxRxyj23tDiLoXSA>

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For more information about Wolper Law Firm, contact the company here: [Wolper Law Firm](http://www.wolperlaw.com)

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Wolper Law Firm

*The Wolper Law Firm is client-focused and devoted to recovering investment losses on behalf of aggrieved investors.
We pursue claims nationwide and in all forums.*

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