

SEC Halts Alleged Ongoing \$39 Million Fraud by Hedge Fund Adviser

“The Securities and Exchange Commission today announced fraud charges against Detroit-based EIA All Weather Alpha Fund I Partners LLC (EIA) and its sole owner, Andrew M. Middlebrooks, for allegedly engaging in a multi-year scheme that included the misappropriation and misuse of investors’ funds,” reports US Securities & Exchange Commission in their Press Release.

“To halt this alleged ongoing fraud, the SEC sought, and on May 19, 2022 obtained, emergency relief from the U.S. District Court in the Eastern District of Michigan, including a temporary restraining order against EIA and Middlebrooks and an asset freeze against the defendants and named relief defendants.”

Read the article.