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Usain Bolt Loses \$10 Million Fortune After Fraud Rocks Jamaican Securities Firm; Lawyers Threaten Legal Action

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Usain Bolt.

Usain Bolt's lawyers have given Stocks & Securities Ltd (SSL) ten days to reimburse the retired Olympian the money that was siphoned from the account he held with the company.

Last week, according to reporting in the local press, a former employee already under investigation for a separate, unrelated matter called Bolt's management herself, to inform them that the money had been taken. Not only did she reportedly completely drain the star athlete's funds — over USD\$10 million that had been deposited since Mr. Bolt opened the account in 2012 — but the yet-unnamed perpetrator defrauded as many as 20 other clients whose accounts she

managed.

Now, attorneys for Mr. Bolt are demanding SSL return the embezzled funds or face legal action. Jamaican journalist Abka Fitz-Henley posted the letter from the law firm of Frater, Ennis & Gordon, which claims that at the end of October 2022, the balance on their client's account was almost thirteen million US dollars, but were "frighteningly instructed" that the balance had been reduced to a mere twelve thousand.

Whether the embattled securities firm will be able to comply with the lawyers' instructions is debatable, availability of funds notwithstanding. After news of the massive fraud broke last week, Jamaica's Financial Services Commission (FSC) stepped in to assume control of SSL while investigations unfold.

Although his manager has commented on the developing situation, and his attorneys now weighing in on the matter, Mr. Bolt himself has remained silent, except for a social media post in which he quoted lyrics from his song 'Cryptic World', which was released last October.

"In a world of lies where is the truth, the history evil what is the root (money)," the retired track star opined.

UPDATE:

Meanwhile on Tuesday evening, unofficial sources began circulating a document purporting to be a statement from the perpetrator. The document details a narrative of an ill parent, a troubled sibling, and the onset of financial pressures which provided the initial impetus to meddle in client funds. The document also contains a list of clients whose accounts she tampered with and details of how the money was reportedly misappropriated. Neither Usain Bolt's name nor the name of any corporate entity appear on that list (Bolt's account was reportedly being managed by a holding company.)