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Investor Sues ‘Adviser to the Sheikh’ After \$1.6M Blockchain Deal Fails

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United States District Court District of Puerto Rico. Courtesy photo

An investor has filed a federal lawsuit in Puerto Rico alleging that a self-styled global power broker, known in publications as the “adviser to the sheikh,”

committed securities fraud following the collapse of a blockchain investment valued at more than \$1.6 million.

Jordan Shaw and Zachary D. Ludens, partners at Shaw Lewenz in Fort Lauderdale, are joined by Miami attorney Aaron Resnick and [Sepulvado, Maldonado & Couret](#) in Puerto Rico in representing the plaintiff, Andrew Stranberg, against the defendant, Ali Alatieh Jassim. Shaw said the case occurred during a bull market, with an influx of individuals who described themselves as “expert advisers.”

“With the recent boom and publicity of private equity and venture capital, people without the expertise, organization and oversight of a properly organized fund began raising capital without the proper training and licensure, and without following the appropriate regulations and rules,” Shaw said in an email. “Our lawsuit speaks for itself; Mr. Stranberg alleges that Mr. Jassim was soliciting investment without regard to the truth or falsity of his representations for the purpose of personal profit.”

Stranberg and Jassim first met in 2018 and developed what Stranberg believed to be both a business relationship and a friendship, according to the 34-page complaint. During that time, Jassim portrayed himself as a high-end global investor and adviser with relationships spanning the Middle East, Europe, Asia and the United States.

Jassim has been described in publications as an adviser to Sheikh Mansour bin Zayed Al Nahyan, the deputy prime minister of the United Arab Emirates and a member of the Abu Dhabi royal family. The complaint alleged that, in March 2022, Jassim began aggressively pitching Stranberg on investments in Blockchain Consulting Group LLC.

However, Stranberg alleged that Jassim had no actual knowledge of the

company's financial condition, operations or performance, and failed to conduct any meaningful due diligence, according to the complaint. Still, Jassim misrepresented the financial strength and underlying technology to create the illusion of security and profit potential.

Jassim was not registered as a broker-dealer or investment adviser, the complaint says, yet allegedly received undisclosed transaction-based compensation tied to Stranberg's investments.

Stranberg claimed that Jassim repeatedly represented that he had personally invested more than \$3 million in the venture and urged Stranberg to "match" those investments, suggesting that their interests were aligned. In reality, the complaint alleged, Jassim's actual out-of-pocket investment was far smaller and

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alleged that Jassim continued to offer reassurances and discouraged him from seeking financial records or withdrawing funds. Blockchain Consulting later collapsed, rendering Stranberg's investments worthless, according to the complaint.

The case is pending before the U.S. District Court for the District of Puerto Rico, with claims under Section 10(b) of the Securities Exchange Act and Rule 10b-5, as well as claims for acting as an unregistered broker-dealer. Additional claims are brought under Puerto Rico's Uniform Securities Act, plus common-law claims for fraud, breach of contract and unjust enrichment.

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