

Barclays Sues Florida Man Accused of Setting Up Fake Lehman Site

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(Bloomberg) -- Barclays Plc is suing a Florida resident for using Lehman Brothers trademarks it's owned since the financial crisis to offer fraudulent banking services via the internet.

The London-based lender, which acquired the Lehman Brothers name and its U.S. operations out of bankruptcy in 2008, accused Vladimir Sklarov of being the "ring leader" of a scheme that he and his associates perpetrated through a series of shell companies, according to a complaint filed Friday in Manhattan federal court.

Sklarov last year registered the website ShearsonLehmanBrothers.com, which purports to offer a variety of financial services including wealth management and investment banking, according to the complaint. The website -- which uses the same font and stylization that Lehman Brothers used back when it was known as Shearson Lehman -- claims the firm has managed "billions of dollars of client assets." It has been seeking to recruit brokers and agents to help it offer securities-backed loans in the U.S., according to the lawsuit.

Sklarov and his associates are "intentionally seeking to take a free ride on the consumer recognition in the Lehman names and marks and to pass themselves off as the legitimate Lehman Brothers," Barclays said in the complaint.

Sklarov appears to be connected to a separate but similar effort to misuse the Bear Stearns name, according to the complaint. It also notes that he has already been prohibited by a federal court from impersonating Rothschild & Co.

"Given Sklarov's history of criminal and civil fraud lawsuits and defendants' blatant disregard for the intellectual property rights of third parties, consumers and the public at large are at a significant risk," Barclays's lawyers wrote.

Requests for comment made via a telephone number and email address listed on the defendant's website weren't immediately returned. Jaitegh Singh, a lawyer who according to the complaint assisted Sklarov and his companies and who is also named as a defendant, did not immediately respond to an email seeking comment.

The bank is asking for Sklarov to stop using the Lehman name, to account for any profits he may have made and to pay the bank unspecified damages, in addition to attorneys' fees.

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