

## In The News

# Akerman Receiver Michael Goldberg Nears Finish Line in Landmark Jay Peak EB-5 Recovery Effort

June 2, 2026

Nearly a decade after the SEC uncovered a massive EB-5 fraud scheme tied to Vermont’s Jay Peak Resort, receiver and Akerman Partner Michael Goldberg is nearing the conclusion of one of the nation’s largest and most closely watched receiverships, having helped recover and distribute more than \$300 million for defrauded investors while steering complex litigation, asset sales, and immigration-related relief efforts. Appointed by District Judge Darrin P. Gayles in the U.S. District Court for the Southern District of Florida in 2016, Michael led a multidisciplinary strategy that preserved and ultimately sold the Jay Peak and Burke Mountain resorts, generated significant litigation settlements, and helped approximately 650 foreign investors secure green cards tied to the federal EB-5 program.

In a *Law.com* article, Michael explained that the receivership’s ultimate success will not be measured solely by financial recoveries, but by whether the remaining investors and their families are able to remain in the United States. “These are families that are being affected,” Michael said, noting that roughly 80 to 100 investors still face immigration uncertainty despite no wrongdoing on their part. Michael credited the coordinated work of litigation counsel Jeffrey Schneider, Vermont officials, and immigration counsel in advancing both the financial

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Michael I. Goldberg

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and humanitarian objectives of the case, which he described as a model for how receiverships can balance economic recovery with broader investor protections. In addition, Michael noted the judge's critical role, saying "We have a judge that really understands the EB-5 receiverships and gets the importance of the immigration status to the victims. He actually went a step beyond and really understood what the EB-5 case is all about."

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