



Wallace PLLC News
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WALLACE INVESTIGATING CONSUMER INVESTMENT CLAIMS AGAINST DALTON STRATEGIC

NEW YORK, September 24, 2018.

Wallace Law is investigating claims of broker misconduct at Dalton Strategic Investment Services involving, among others, brokers Michael A. Bastardi and Paul R. Nardella as well as investment advisors Steven M. Dalton and Wesley S. Wilt.

"It goes beyond negligence. We're not talking 'oops' stuff," David Wallace said. "We've uncovered evidence of unauthorized and excessive trading, fraud, margin abuse, forgery, document falsification, and customer complaints being settled away with cash payments, and systemic supervisory failure."

Dalton Strategic was purchased by Securities America in 2014, which employs both Steve Dalton and Wesley Wilt.

Asked how Securities America could have missed so many red flags when kicking the tires on the deal, Mr. Wallace was characteristically blunt:

"Dalton and Wilt fooled Securities America into investing in Dalton Strategic just as they fooled individual investors. They did a lot of fixing. Cleaned the windows really well. For them, average Joe and Jane investors were easy pickings."

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