

JC Moore & Associates Win Legal Case Against Financial Advisory Firm For Fraud

JC Moore & Associates have won a case against a former registered representative and investment adviser named Thomas Oultan. Thomas has been charged with fraud for stealing from brokerage customers and an elderly advisory clients.



New York City, New York Nov 3, 2021 ([IssueWire.com](https://www.issuewire.com)) - JC Moore & Associates has won a case against a former registered representative and investment adviser named Thomas Oultan. Thomas has been charged with fraud for stealing from brokerage customers and elderly advisory clients.

The JC Moore & Associates complaint alleges that Oultan, a financial advisor of a large financial institution, falsified internal documents in order to effect dozens of unauthorized wire transfers, totaling millions of dollars, from the accounts of brokerage customers to his personal bank accounts and offshore accounts.

According to a statement released by Oultan, in order to generate some of the funds that he misappropriated, Oultan sold securities on behalf of the firm's clients without prior customer authorization. As alleged, Oultan employed various methods to conceal his misconduct from his brokerage customers, including diverting account statements to addresses he controlled and to sub-companies that he himself had set up.

The complaint set by JC Moore & Associates further alleges that Oultan made almost \$3.4 million in unauthorized transfers from the accounts of several elderly advisory clients, sending nearly \$3 million to himself, and using some of the remainders to repay funds he had taken from a brokerage customer.

The JC Moore & Associates complaint, filed in the N.Y. District Court, charges Oultan with violations of the fraud provisions of the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940. The SEC is seeking injunctive relief, the return of allegedly ill-gotten gains plus prejudgment interest, and a civil penalty.

"We are extremely satisfied with the outcome for the client we have represented. JC Moore representatives have really excelled themselves in this case and are looking to further their client base in this field of law. Our only concern is that this person may have been doing this to many clients for many years." said Patrick Matthews MBA at JC Moore & Associates.

Investors can find additional information about how to protect their investments at Investor.gov. The Office of Investor Education and Advocacy and Division of Enforcement's Retail Strategy Task Force encourages senior investors to learn more at the senior investor education webpages on [Investor.gov](https://investor.gov) and report any suspicious investment-related activity or schemes.

Source:

<https://jcmooreandassociates.com/news/2021/jcmoore-associates-winfraudcase-sep21-newsfeature.html>

Media Contact

JC Moore & Associates - New York Lawyers

info@jcmooreandassociates.com

+1 (518) 205 9215

352 Park Avenue - 16th Floor

Source : JC Moore & Associates

[See on IssueWire](#)