

IMPORTANT NOTICE TO CUSTOMERS OF AUSTIN DUTTON WHO SUFFERED INVESTMENT LOSSES

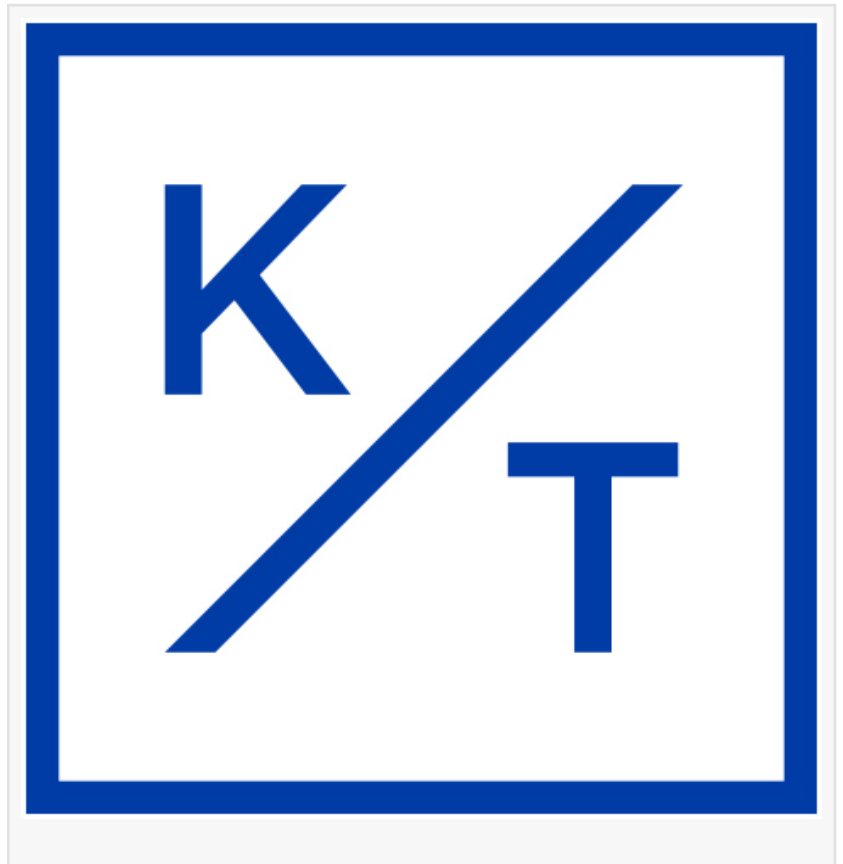
Investment Losses With Barred Financial Advisor Austin Dutton Jr.? Contact KlaymanToskes Immediately

NEW YORK, NY, USA, August 6, 2024 /EINPresswire.com/ -- National investment loss and securities attorneys KlaymanToskes continues investigating barred financial advisor Austin Dutton Jr., after his recommendations to invest in high-risk and speculative alternative investments caused two investors up to \$500,000 in damages. The law firm urges all former customers of Austin Dutton who suffered investment losses to contact the firm immediately at 888-997-9956.

KlaymanToskes reports the firm has filed a FINRA arbitration claim (no. 24-01562) against American Trust Investment Services and Newbridge Securities on behalf of a retired Philadelphia K-9 Officer and his family, who are seeking to recover damages of up to \$500,000, in connection with being recommended to invest in high-risk and speculative alternative investments by their financial advisor, [Austin Richard Dutton Jr. \(CRD# 2739167\)](#).

According to the claim filed by KlaymanToskes, Dutton represented the alternative investments as low risk and failed to explain the significant risks of alternative investments to the customers, including lack of liquidity and lack of diversification. Further, Dutton overconcentrated the customers' portfolio in the alternative investments, which included the following:

- [GWG L Bonds](#),
- Morgan Stanley Linked Notes,



- United Development Funding IV.

Austin Dutton allegedly violated FINRA Rule 2150(b) and his firms' policy and procedure that financial advisors cannot guarantee clients that they will not sustain losses in connection with investments recommended and purchased at the brokerage firm. As a result of Dutton and his firms' unsuitable recommendations, misrepresentations, wrongful conduct and failure to act in the customers' best interest, the customer remains unable to access the principal invested in many of the alternative investments, including GWG which has since filed for bankruptcy.

In June 2024, Andrew Dutton was permanently barred from acting as a broker by FINRA for recommending unsuitable illiquid alternative investments to several customers, most of whom were retired or approaching retirement, falsifying his firm's records, and failing to respond to FINRA's investigative requests. According to FINRA BrokerCheck, Dutton has 31 customer complaints.

Following his departure from the industry, Austin's son Andrew Dutton reportedly took over the customers' accounts. [Andrew Dutton \(CRD# 6869349\)](#) is now employed with Peak Brokerage Services in Doylestown, PA, and is currently facing a pending customer complaint alleging up to \$1,000,000 in investor damages.

Former customers of Austin Dutton Jr. and/or Andrew Dutton who suffered investment losses are encouraged to contact attorney Steven D. Toskes at (888) 997-9956 or by email at investigations@klaymantoskes.com in furtherance of our investigation.

About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

Contact

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