

Adviser facing 20-year prison sentence settles with SEC

Ponzi-scheme operator Daniel Glick agreed to help recover investor assets from Israel

By Jeff Benjamin | April 13, 2018 - 2:18 pm EST

Former financial adviser Daniel Glick, who has already pled guilty to wire fraud in a parallel criminal case, has [settled a civil suit](#) brought by the Securities and Exchange Commission in which he agrees to help recover stolen assets now located in Israel.

Mr. Glick, who is 64 and no longer operating the Financial Management Strategies, Glick Accounting Services, and Glick & Associates, was charged with operating a [\\$5.2 million Ponzi scheme](#) that involved stealing money from elderly investors, including his own in-laws who were suffering from dementia.

As part of the plea agreement in the criminal case, Mr. Glick pled guilty to wire fraud, for which he will be sentenced on April 17. He faces up to 20 years in prison.

The [SEC sued Mr. Glick](#) and his businesses in March 2017 before he was charged by federal prosecutors.

According to the SEC, Mr. Glick's scheme took place between 2011 and 2016.

InvestmentNews Reprints

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, click the link below.

- [Order a reprint article](#)

Mr. Glick was barred from the securities industry by the Financial Industry Regulatory Authority Inc. in 2014 and had his certified financial planner designation and his certified public accountant license revoked for conduct unrelated to the SEC charge.

Mr. Glick, who could not be reached for comment, will likely be sent to prison, according to David Chase, a former senior enforcement counsel in the SEC Miami office.

"The defense strategy appears to be to resolve both matters in an attempt to improve the terms," he said. However, key to the SEC settlement, according to Mr. Chase, is Mr. Glick's agreement to cooperate in the efforts to recover nearly \$2 million in investor money that was used to invest in Israeli companies.

Reproductions and distribution of the above news story are strictly prohibited. To order reprints and/or request permission to use the article in full or partial format please contact our Reprint Sales Manager at (732) 723-0569.