

Don Delaney

From: Mitchell, Mitch <mitchmitchell@star-telegram.com>
Sent: Tuesday, March 15, 2016 12:03 PM
To: Donald Delaney
Subject: This just in, call me

I can transfer you to the reporter working the story or you can call him directly, Domingo Ramirez at [817-390-7763](tel:817-390-7763).

John R. Parker
United States Attorney
Northern District of Texas
FOR IMMEDIATE RELEASE
TUESDAY, MARCH 15, 2016
<http://www.justice.gov/ndtx>
CONTACT: KATHY COLVIN
PHONE: 214-659-8600

Colleyville, Texas Man Sentenced to 180 Months in Federal Prison for Running Nearly \$4 Million Wind Farm Investment Scam

DALLAS — David Lyman Spalding, 62, of Colleyville, Texas, was sentenced today by U.S. District Judge Barbara M. G. Lynn to 180 months in federal prison and ordered to pay \$3,391,146.80 in restitution, following his conviction at trial on all counts of a superseding indictment charging various offenses related to a wind farm investment scam he ran, announced U.S. Attorney John Parker of the Northern District of Texas.

Spalding was also ordered to forfeit \$160,893.31, which represents the proceeds of the sale of his residence on Spring Garden Drive in Colleyville. He has been in federal custody since July 2015.

The government presented evidence at trial that from at least 2003 and continuing through approximately April 2011, Spalding raised approximately \$3.7 million from 97 investors in 11 states. Spalding made false representations to get investors to invest in promissory notes issued by Wind Plus, Inc. and Baseload Energy LLC and diverted the funds for his own benefit, to include purchasing real estate and extensive international travel not related to either Wind Plus or Baseload.

When Spalding filed bankruptcy in November 2009 for Wind Plus Inc. and Wind Plus Holdings Inc., he continued to solicit investors for Baseload energy, promising that funds would be used to build infrastructure for renewable energy projects. He also represented that the changes in management were for business purposes when in fact the staff had quit Wind Plus because they were not paid. As part of his fraud, Spalding also represented that investors would be repaid their investments, within varying timeframes from 60 days to one year, when in fact, Spalding did not repay investors within any of the specified timeframes.

In the Wind Plus bankruptcy case, Spalding falsely testified under oath about the number of individuals who were note holders as well as the amount of distributions and withdrawals he had taken.

The FBI investigated the case. Assistant U.S. Attorney Chris Stokes and Special Assistant U.S. Attorney Dan Gividen prosecuted.

Mitch Mitchell
staff writer, Fort Worth Star-Telegram
817-390-7752 (office)
817-881-6557 (cell)
817-390-7789 (fax)