

**ALABAMA SECURITIES COMMISSION**  
Post Office Box 304700  
Montgomery, Alabama 36130-4700  
Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240  
Email: [asc@asc.alabama.gov](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)

## **Florida Man Sentenced in Cullman County for Securities Fraud**

MONTGOMERY, ALABAMA (May 14, 2013) Wilson Blaylock, District Attorney for the 32nd Judicial Circuit, Cullman County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on May 13, 2013, James Leonard Craft of Century, Florida was sentenced by Circuit Court Judge Gregory A. Nicholas to a 10-year sentence, split to serve three years, the first 90 days in jail, to be released with the opportunity to pay \$185,000 in restitution to his victims. If Craft fails to pay the restitution as ordered, he will serve the remainder of his sentence in the custody of the Alabama Department of Corrections.

On August 13, 2012, Craft pled guilty to a single count of engaging in a Scheme or Artifice to Defraud in connection with the Sale of Securities, a Class C Felony, punishable by not less than one year nor more than ten years in prison, with a fine of not more than twice the loss to the victims.

An investigation by ASC Enforcement Division agents disclosed that Craft solicited funds from investors to purportedly purchase wood products from South America to be resold to U.S. distributors for the production of railroad cross-ties and other products. In 2010, the ASC issued Craft and his company, Century Lumber & Land, LLC, headquartered in Century, Florida, a Cease and Desist Order after an attempt was made to solicit money from Alabama investors in at least three counties, including Cullman, Etowah and Shelby Counties. In his testimony to the Court, Craft admitted that he intended on using investors' funds for personal reasons while simultaneously making a fraudulent pitch that the investors' money was to be used to purchase wood products. ASC records revealed that neither Craft nor his business was registered to conduct securities business in Alabama as required by law.

In September, 2011, Craft was arrested by Santa Rosa County, Florida authorities and extradited to Etowah County, Alabama to face charges. Crafts' arrest stemmed from a Fall 2011 term of the Etowah County Grand Jury which indicted him for alleged illegal securities activities associated with his company. Indictments against Craft were also returned in Cullman and Shelby Counties and all charges were subsequently combined and adjudicated in Cullman County.

ASC Director, Joseph Borg, said, "Our mission at the Alabama Securities Commission is to protect Alabama citizens from the deceitful and devious activities of people like Mr. Craft who seem to have an unlimited ability to conjure up ways to steal money from vulnerable and trusting people. The felony conviction and the Court's strong response should send a loud and clear message to financial predators to stay out of the State of Alabama." Borg said, "The ASC is honored to have been able to partner with Cullman County District Attorney, C. Wilson Blaylock, to enforce the law. Such cooperative efforts are vital to continued success and to achieving deterrence."

The case was investigated by the ASC Enforcement Division and prosecuted by ASC Assistant Attorney General Greg Biggs and the Cullman County District Attorney's Office.

The ASC cautions potential investors to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC with inquiries concerning securities broker-dealers, agents, investment advisers, investment adviser representatives, financial planners, registration status of securities or debt management programs, to report suspected fraud or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

###

For more information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

**ALABAMA SECURITIES COMMISSION**  
Post Office Box 304700  
Montgomery, Alabama 36130-4700  
Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240  
Email: [asc@asc.alabama.gov](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)