

ALABAMA SECURITIES COMMISSION

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FOR IMMEDIATE RELEASE

ASC announces promotions and new personnel in the Legal Division

MONTGOMERY, ALABAMA (October 6, 2005) Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today some major personnel changes that will enhance the prosecutorial arm and efficiency of daily operations for the Alabama Securities Commission (ASC).

Borg said, "It is a privilege to announce major changes in the personnel assigned to run our Legal Division and assist the Commission in its overall daily operation. Last week the ASC approved the promotion of Mr. J. Randall McNeill to Deputy Director. Prior to this promotion McNeill was Deputy Attorney General and Chief Prosecutor for the Commission. This was a highly competitive vacancy and McNeill was the most talented and qualified applicant for this position. Mr. McNeill will continue as Chief Prosecutor for the Commission and retain his designation as Deputy Attorney General and Special Assistant U.S. Attorney. I have no doubt he will enhance the daily operation of this outstanding Commission as Deputy Director and maintain our reputation as one of the most noted enforcement agencies in North America. The second personnel change was to promote Mr. Edwin Reed from the manager of Registration, Associate Counsel, Attorney Level I-II to the Legal Division as Associate Counsel Attorney Level III. In this position Reed will continue to work as Registration, Licensing and Transactional legal counsel, however he will be more involved in the prosecution of those who violate the Alabama Securities Act. Finally, I am proud to announce our new Associate Counsel Attorney, Ms. Jane Brannan, who came to our office from the Department of Corrections. This Commission's secret to continued success and national recognition is to hire the best and most experienced personnel available and we are fortunate to have this team in the Commission's Legal Division."

J. Randall McNeill:

Randy McNeill was born, raised, and resides in Pine Level, Alabama. He received a Bachelor of Science degree in Government with high honors from Auburn University at Montgomery, Alabama in 1983. He graduated from The University of Alabama School of Law, Tuscaloosa, Alabama in 1986.

In 1993, Mr. McNeill acquired the position of Deputy District Attorney, Montgomery County District Attorney's Office. In this position he prosecuted and directed investigations of ethics cases and white collar cases. Also, he prosecuted capital murder cases and class A felonies from issuance of the warrant to trial. He was first chair trial counsel who trained and supervised junior counsel and interviewed attorney applicants.

In 1997, he began to practice civil law with the Parker & Mooty, PC law firm.

In 1998, he returned to the Montgomery County District Attorney's Office as the Chief Deputy District Attorney. In this capacity he supervised the legal staff and coordinated and presented cases to the Grand Jury. He directed all special investigations and prosecution. He specialized in the prosecution of child abuse cases and was a liaison to child abuse prevention boards. He prosecuted capital murder cases.

In the fall of 2000 he assumed the position of the Deputy Attorney General for the Alabama Securities Commission (ASC). In this position he advises, investigates, and prosecutes illegal and fraudulent actions surrounding the sales of securities throughout the state of Alabama.

Mr. McNeill belongs to the Alabama State Bar Association, Montgomery County Bar Association, and the Alabama District Attorney's Association. He is an active member of the First United Methodist Church of Montgomery, Montgomery Lions Club, the St. Andrew's Society of Montgomery, and the Jimmy Hitchcock Memorial Award Selection Committee.

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Edwin Reed:

In 2005, he assumed the position of Assistant Attorney General Associate Counsel. In this capacity he advises, investigates, and prosecutes illegal and fraudulent actions surrounding the sales of securities throughout the state of Alabama.

Mr. Reed was Associate Counsel for Registration of the Alabama Securities Commission from 2002-2005. He handled legal issues associated with the registration/exemption of securities, brokers, agents, investment advisers and representatives and was responsible for the overall management of the Registration Division for the Alabama Securities Commission.

He has been with the Commission since January of 1993, when he started as an analyst trainee. He served as an analyst for three years until appointed Securities Registration Manager in 1997. While serving as Registration Manager, he attended Jones School of Law graduating with a Juris Doctor in December of 1999. He took the Bar exam in February of 2000 and was certified for the practice of law in Alabama on May 5, 2000. He was appointed to the position of Associate Counsel in 2002.

Mr. Reed has served on numerous committees associated with the North American Securities Administrators Association which represents the 50 state securities regulators, the District of Columbia, Puerto Rico, Mexico and Canada. On these committees he has assisted in the development of uniform state rules for the regulation of investment advisers, the development of a uniform Investment Adviser Exam Module and has assisted in the development of a comprehensive training program for the examination and auditing of Investment Advisers.

Jane Brannan:

Ms. Brannan joined the legal staff of the Alabama Securities Commission in May of 2005. As associate counsel, Ms. Brannan represents the Commission in matters of civil litigation in state and federal courts. She handles issues associated with the Federal Securities Acts, broker-dealers, fraudulent and prohibited practices, industry compliance, suitability of recommendations, disclosure requirements, registration and licensure requirements, and the sale and issuance of securities. Ms. Brannan is involved in administrative and regulatory actions as well as the investigation and prosecution of illegal and fraudulent acts within the securities industry. Ms. Brannan previously worked in the securities industry as a broker for the firm of Morgan Stanley Dean Witter.

Before coming to the Securities Commission, Ms. Brannan served as counsel to the Alabama Department of Corrections, where she tried civil rights cases in the federal courts and represented the Department in lawsuits throughout the state. Ms. Brannan served as an Assistant Attorney General under eight Attorneys General and has represented many state agencies and state officials during her legal career. She is the counsel of record in numerous reported cases, both federal and state.

Ms. Brannan has two children, Katie Elizabeth, who recently graduated from Auburn University with a degree in finance, and James Bernard Brannan, III, who is studying political science and history at the University of Mississippi.

Ms. Brannan serves on the Board of Directors for the Montgomery Ballet. She has acted in plays and on stage. She attends the Church of the Ascension in Montgomery and the Castleberry Baptist Church.

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