

**ALABAMA SECURITIES COMMISSION**  
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## **Sylacauga Man Arrested for Alleged Violations of Alabama Securities Act**

MONTGOMERY, ALABAMA (October 27, 2008) The Honorable Steven Giddens, District Attorney for the 29<sup>th</sup> Judicial Circuit, Talladega County, Alabama; and, the Honorable Joseph Borg, Director of the Alabama Securities Commission (ASC), announce the arrest of Gary Allen Mitchell, a Sylacauga resident, for alleged violations of the Alabama Securities Act. Mitchell was arrested by deputies of the Talladega County Sheriff's Department on October 16, 2008 after turning himself in to authorities. He was released under a \$10,000 bond.

As a result of an Alabama Securities Commission investigation, a ten count indictment was returned against Mitchell by the Talladega County Grand Jury on October 6, 2008 alleging six counts of Fraud in Connection with the Sale of Securities; three counts of Sale of Unregistered Securities; and, one count of Sale of Securities by an Unregistered Agent. All charges are classified as Class C felonies under Alabama law.

The indictment alleges that Mitchell, doing business as The Meta Company, and also representing The Financial Center, LLC, both located in Sylacauga, Alabama, offered and sold promissory notes valued at approximately \$95,000, between September and October, 2004, to an Alabama investor seeking long-term conservative investment opportunities. The indictment further alleges that Mitchell misled the investor by misrepresenting the terms of the promissory notes and failing to disclose excessive commissions and other maintenance fees associated with the sale of the notes. Mitchell is not registered by the ASC to conduct securities business in Alabama and there is no record of registration for the security that Mitchell offered and sold to Alabama investors.

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 advisors, investment advisor representatives, financial planners, registration status of securities, to report suspected fraud or to obtain consumer information.

(NOTE: An arrest or indictment is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond a reasonable doubt in court).

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