

ALABAMA SECURITIES COMMISSION

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Lee County Man Pleads Guilty to Violations of Alabama Securities Act

MONTGOMERY, ALABAMA (March 2, 2009) Nick Abbett, District Attorney for the 37th Judicial Circuit, Lee County, Alabama; and, Joseph Borg, Director of the Alabama Securities Commission (ASC) announce that Michael James Dixon, an Opelika resident, pled guilty to violations of the Alabama Securities Act. Charges against Dixon were handed down in a September 2008 indictment issued by the Lee County Grand Jury.

Dixon pled guilty in Lee County Circuit Court to one count of Securities Fraud, a Class C felony under Alabama law and punishable by up to ten years imprisonment and up to a \$15,000 fine; and, one count of Theft of Property 1st Degree, a Class B felony punishable by up to 20 years imprisonment and up to a \$30,000 fine. The court sentenced Dixon to ten years on each count, to be served concurrently and stipulated he pay victim restitution of \$15,950. Dixon is scheduled for a probation hearing on April 29, 2009.

The indictment against Dixon alleged that he offered an investment opportunity to a Florida resident through his Alabama-based company, HBM, L.L.C. and used the money received from the investor for personal use. The ASC has no record of a license for Dixon to offer and sell securities, or for HBM, L.L.C. to sell securities within, into or from Alabama and no record of registration for the investment that Dixon offered and sold. Dixon was first arrested by Lee County Sheriff's deputies on July 10, 2008 as a result of an ASC investigation.

The ASC strongly encourages 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, to report suspected fraud or to obtain consumer information.

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For further information contact Dan Lord, ASC Education and Public Affairs Manager, (334)-353-4858.

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