

ALABAMA SECURITIES COMMISSION

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Arizona Man Indicted for “Prime Bank” Scheme in Baldwin County

MONTGOMERY, ALABAMA (January 15, 2014) Hallie S. Dixon, District Attorney for the 28th Judicial Circuit, Baldwin County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Larry J. Busch, Jr., an attorney and resident of Anthem, Arizona, was arrested on January 6, 2014 by the Maricopa County, Arizona Sheriff’s Office on an outstanding warrant pursuant to a November, 2013 Baldwin County, Alabama Grand Jury indictment. Busch is currently being held in the Maricopa County, Arizona. An extradition hearing is scheduled for January 17, 2014.

The Baldwin County indictment charges Busch with two counts of securities fraud. One (1) count of conspiracy to commit securities fraud, and (1) one count of employing a device, scheme or artifice to defraud. At the time the offenses were allegedly committed, conspiracy to commit securities fraud was classified as a Class C felony, carrying a maximum punishment of one (1) to ten (10) years incarceration and not more than a \$15,000 fine per charge; and employing a device, scheme or artifice to defraud was classified as a Class B felony, carrying a maximum punishment of two (2) to twenty (20) years incarceration and not more than a \$30,000 fine per charge. Busch allegedly used his attorney trust account as part of the “prime bank” investment fraud with Richard James Tucker, of Robertsdale, Alabama, and Tucker’s company, Attention to Detail Services, Inc.

“The ASC would like to thank the Sheriff and Staff of the Maricopa County, Arizona Sherriff's Office for their assistance to the Securities Commission of the State of Alabama,” said Director Borg.

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.

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

(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 reasonable doubt in court).

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