

ALABAMA SECURITIES COMMISSION

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Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

Californian Indicted in Baldwin County for “Prime Bank” Scheme

MONTGOMERY, ALABAMA (Feb.11, 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 on Feb. 5, 2014, Vahak Dino Awadisian, whose residence is listed as Beverly Hills, California, was arrested at Los Angeles International Airport by officers from the Los Angeles Police Department on an outstanding warrant pursuant to a November, 2013 Baldwin County, Alabama Grand Jury indictment. Awadisian is currently being held in Los Angeles under a \$1 million bond, pending extradition to Alabama.

The Baldwin County indictment charges Awadisian with one count of Sale of Unregistered Securities and one count of Sale of Securities by an Unregistered Agent. Additionally, Awadisian was charged with two counts of Fraud in Connection with the Sale of Securities, more specifically described as omitting to state a material fact and employing a device, scheme or artifice to defraud. At the time the offenses were allegedly committed, all charges were classified as Class C felonies under Alabama law, carrying a maximum punishment of from one to ten years incarceration. Awadisian allegedly promoted a “prime bank” investment fraud involving Richard James Tucker, of Robertsdale, Alabama, and Synergy Finance Group, LLC.

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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