

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

Montgomery, Alabama 36130-4700

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

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

**Alabama Securities Commission Issues Order to Thwart International
COVID-19 Investment Scheme Aimed at Profiting off the Pandemic**

MONTGOMERY, ALABAMA (MAY 20, 2020) - The Alabama Securities Commission (ASC) issued an emergency Cease and Desist Order against Mark Baxter (Baxter), for attempting to prey on the fears of Alabama investors and exploit the global Coronavirus Disease (COVID-19) pandemic for his own profit. Baxter advertised his investment scheme through the popular social media platform Craigslist. Baxter, who also uses the alias Mark Marrow, used the email address MARKBAXTER46@GMAIL.COM to communicate with potential investors and post advertisements targeted at Alabamians. Baxter also advertised his scheme across at least 49 states and two countries. Baxter was aware of and encouraged investors to invest their COVID-19 stimulus checks in his scheme.

As a participant in an international task force created to protect U.S., Canadian, and Alabama citizens, the ASC discovered the advertisements and ordered the business to cease and desist operations. ASC Director Joseph P. Borg indicated that the Commission has taken this proactive measure in the public interest and for the protection of Alabama investors. Baxter has been ordered to immediately cease and desist from soliciting the sales of any securities in the State of Alabama. The ASC issued a Cease and Desist order (CD-2020-0008) to halt transactions involving Alabama residents because the investments are not registered, are fraudulent, and Baxter is not registered to engage in the transactions as required by the [Alabama Securities Act](#). To view this and any other administrative actions taken by the ASC, please visit the “Administrative Actions” Section of the ASC’s website at https://asc.alabama.gov/admin_action.aspx

[ASC announced on May 1, 2020 that it joined an international enforcement task force organized by the North American Securities Administrators Association \(NASAA\) to investigate fraudsters looking to capitalize during the coronavirus pandemic.](#) To assist in protecting investors from COVID-19 investment scams, the ASC also launched a new email address to encourage public reporting of fraudulent COVID-19 scams. Investors who see or suspect that they fell victim to COVID-19 related investment scams can directly report them by email to COVIDCONS@asc.alabama.gov.

Director Joseph P. Borg said, “COVID-19 investment schemes are a significant threat to Alabama investors. The national emergency created by COVID-19 has created an environment that makes people particularly vulnerable to the claims of fraudsters. Cybercriminals need to know that the

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ASC is dedicated to effectively protecting investors from COVID-19 investment scams.”

The ASC cautions citizen investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices 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.

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