

## 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](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)

### Troy Man Pleads Guilty to Mail Fraud in Federal Court

**Montgomery, Alabama (April 11, 2023)** – Today, Jesse Morgan Hinson, 36, formerly of Troy, Alabama, pleaded guilty to mail fraud, announced United States Attorney Sandra J. Stewart. The Alabama Securities Commission provided valuable assistance in the investigation and prosecution of the case.

According to the plea agreement and other court documents, in 2022, Hinson engaged in schemes to defraud multiple victims by falsely representing himself to be a man of great wealth with the ability to conduct profitable real estate transactions. He convinced victims to give him money based on promises of future financial benefits. However, Hinson had no significant assets and intended to take his victims' money for his own use. Hinson also failed to let his victims know that he had prior convictions for securities fraud, including convictions on Alabama securities fraud charges as recently as March and April of 2022. Hinson was in custody of the Alabama Department of Corrections as of April 30, 2022.

In his plea agreement, Hinson specifically admitted that, in March of 2022, he defrauded an individual in Butler County by claiming that Hinson could finance real estate purchases for a 10 percent down payment. This was not true. Hinson obtained approximately \$66,500.00 from the Butler County victim despite Hinson having no ability to finance real estate purchases, and none of the proceeds were used for the victim's benefit. Instead, Hinson used much of these funds to pay personal expenses and to pay the debts of a woman with whom he had a romantic relationship. After the Butler County victim began demanding his money back, to discourage him from speaking with law enforcement, Hinson, posing as a New York attorney, telephoned the victim, falsely stated that Hinson would be receiving the proceeds of an \$11 million loan, and then threatened to bankrupt the victim by opening competing businesses.

Additionally, in April of 2022 and continuing after his incarceration on April 30 of that year, Hinson, as he admitted during his plea hearing, defrauded two other individuals from Tuscaloosa. Hinson told the victims that he would provide them with the profits from the sale of land that Hinson claimed to own to Auburn University if the victims would provide money upfront for taxes. During the course of discussions with the Tuscaloosa victims, Hinson had someone make false misrepresentations to the victims claiming that Hinson controlled assets in the range of \$2 to \$3 billion. This claim was also untrue. The Tuscaloosa victims provided multiple payments to Hinson's attorney and to Hinson's girlfriend totaling \$124,028.80.

A sentencing hearing will be scheduled in the coming months. At that hearing, Hinson will face a maximum sentence of 20 years in prison, along with substantial fines and restitution.

"Mr. Hinson has a checkered history of engaging in securities fraud schemes," said United States Attorney Stewart. "I commend the work of the investigators and prosecutors who unraveled the brazen schemes at issue in this case, thus protecting the public from falling victim to Hinson's lies."

"Jesse Morgan Hinson has worked hard to build a horrible reputation of deceiving folks," said Alabama Securities Commission Chief Deputy Director Amanda Senn. "We encourage everyone to research who you invest your hard-earned money with to avoid career criminals like Hinson, who has left a path of financial devastation and destruction in his wake."

The United States Secret Service and the Alabama Securities Commission investigated the case. Assistant United States Attorney Stephen K. Moulton and Special Assistant United States Attorneys Andrew O. Schiff and Amanda Senn of the Alabama Securities Commission are prosecuting the case.

The ASC cautions investors to thoroughly research any investment opportunity. Call the ASC at 1-800-222-1253 and ask for the registration department to check out persons offering investment opportunities, investment advice for a fee and any products they offer. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at [www.asc.alabama.gov](http://www.asc.alabama.gov).

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