

ALABAMA SECURITIES COMMISSION

770 WASHINGTON AVE, SUITE 570

MONTGOMERY, ALABAMA 36130-4700

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

Email: asc@asc.state.al.us. Website: www.asc.state.al.us

FOR IMMEDIATE RELEASE

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MONTGOMERY, ALABAMA (January 30, 2003) - Joseph P. Borg, Director, Alabama Securities Commission and Joseph H. Hall, Daphne Alabama, Police Chief, announced today the filing of warrants and the arrest of Harris Carl Grant, Jr. and Ginger Kay Grant, residents of Daphne, Alabama for Securities Fraud, and 1st Degree and 2nd Degree Theft charges.

On January 27, 2003 Daphne Police and Special Agents of the Alabama Securities Commission, Enforcement Division, arrested Harris and Ginger Grant on four counts of Securities fraud, four counts of 1st Degree Theft and one count of 2nd Degree Theft by Deception. The arrests were a result of a joint investigation conducted by Special Agents of the Securities Commission and the Daphne Police Department.

The preliminary investigation disclosed that Harris and Ginger Grant obtained more than \$60,000.00 from Alabama residents based on representations that they would invest the money in a new invention to be used in the logging industry.

The cooperative investigation concerning the activities of Harris and Ginger Grant is continuing. Securities Commission Director Borg and Police Chief Hall encourage anyone who has had similar dealings with Harris and Ginger Grant to call the Alabama Securities Commission, Enforcement Division, at (800) 222-1253.

The Director of the Alabama Securities Commission (ASC) cautions potential investors to thoroughly check out any investment opportunity. Contact ASC for inquiries regarding securities broker-dealers, agents, investment advisors, investment advisor

representatives, financial planners, the registration status of securities, to report suspected fraud, or obtain consumer information:

- more -

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If you have questions or require more information contact:

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