

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

Jefferson County Woman Pleads Guilty to Securities Act Violation

MONTGOMERY, ALABAMA (Apr. 11, 2013) Brandon K. Falls, District Attorney for the 10th Judicial Circuit, Jefferson County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Deborah Faye Escott Lumpkin, of Jefferson County, pled guilty in Circuit Court to a single count of Fraud in Connection with the Sale of Securities, more specifically described as employing a scheme, device or artifice to defraud. Jefferson County Circuit Court Judge Tommy Nail accepted Lumpkin's plea and sentenced her to three years' incarceration, split to serve one year, with two years of supervised probation to be served up front. The Court ordered Lumpkin to make monthly restitution payments in the amount of \$2,000 to the victim and ordered that the full amount must be paid during Lumpkin's two-year probationary period.

Lumpkin was initially arrested Feb. 28, 2011 by Jefferson County law enforcement authorities after an ASC Enforcement Division investigation led to a February, 2011 Jefferson County Grand Jury indictment. The indictment alleged that, beginning in July 2003, Lumpkin, acting as president of Birmingham-based Helping Hands Development, LLC, defrauded a Michigan investor of \$50,000 in connection with the proposed development of Senior Villas, a low-income housing project that was to be constructed in Birmingham. The ASC investigation revealed that Lumpkin failed to utilize investor funds as represented to the victim. ASC records revealed that neither Lumpkin nor her company was registered with the ASC to be able to conduct securities business in Alabama, as required by the Alabama Securities Act.

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.

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