

ALABAMA SECURITIES COMMISSION

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FOR IMMEDIATE RELEASE

MONTGOMERY, ALABAMA (April 17, 2001) Honorable Steve R. Graham, District Attorney, 11th Alabama Judicial Circuit, Lauderdale County, and Honorable Joseph P. Borg, Director Alabama Securities Commission announced sentencing today of Nancy Trousdale and Donald Trowbridge who appeared before the Honorable Circuit Judge Michael T. Jones. The case was prosecuted by J. Douglas Evans, Chief Assistant District Attorney and investigated by the Alabama Securities Commission.

Nancy Trousdale was the owner, operator, and promoter of Nancy's Tours in Lexington, Alabama and Donald Trowbridge was a partner in the venture. Trousdale was placed into immediate custody and sentenced to 12 consecutive years of imprisonment and ordered to pay restitution of over \$3.7 million dollars to victims who invested in her travel ticket venture. Cases against Trousdale's son Jeffrey and his wife Tracie were previously dismissed back in February when Nancy Trousdale pled guilty to 85 counts of a Grand Jury indictment for her actions as the owner of Nancy's Tours.

Trousdale was sentenced for the following offenses:

- Sale of securities in Alabama without being registered as an agent with the Alabama Securities Commission.
- Made false statements to an investor for the purpose of selling a security.
- Mislead investors to believe checks issued to investors were valid.
- Used investors' money to pay for personal expenses.
- Issued checks for investment returns which were returned due to insufficient funds.

Trowbridge previously pled guilty to 19 counts of a Lauderdale County Grand Jury indictment for his actions in the Nancy's Tours scheme. He was sentenced to six months in a work release center and ordered to pay over \$2

million in restitution to victims of the travel ticket venture. Trowbridge received a less severe sentence for his cooperation with authorities during the investigation.

Borg, Director of the Alabama Securities Commission stated, "The citizens of Lauderdale County will continually benefit from the hard work and efforts of the District Attorney's Office and the Alabama Securities Commission to expose, prevent, and prosecute fraud." "The cooperation from victims to provide evidence and testimony helped close down this scam and bring Trousdale and Trowbridge to justice."

The Director of the Alabama Securities Commission cautions potential investors to thoroughly check out any investment opportunity. For inquiries regarding securities dealers, to report suspected fraud, or obtain consumer information call 1-800-222-1253. For access to extensive consumer awareness and financial education information go to the NASAA website, <http://www.nasaa.org/>, and click on Related Links.

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