

**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)

**Texas Man Arrested for Alleged Violations of Alabama Securities Act**

MONTGOMERY, ALABAMA (April 19, 2013) Brandon K. Falls, District Attorney for the 10<sup>th</sup> Judicial Circuit, Jefferson County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced the arrest of Chinagozi Nwankwo, whose last known residence was Spring, Texas, for alleged illegal investment activities. Nwankwo was arrested March 1, 2013 by the Ferris, Texas Police Department on outstanding warrants from Jefferson County, Alabama. He waived extradition to Alabama and is being held by the Jefferson County Sheriff's Department on a \$120,000 bond.

An August, 2012 Jefferson County Grand Jury returned a four-count indictment against Nwankwo charging him with one count each of Sale of Unregistered Securities and Sale of Securities by an Unregistered Agent. He was also charged with two counts of Fraud in Connection With the Sale of Securities. All charges are the result of an ASC Enforcement Division investigation into complaints filed by an Alabama investor and a Nevada investor.

Director Borg said that the ASC received valuable assistance from, and commends, the Ferris, Texas Police Department, the Ellis County, Texas Sheriff's Department, the U.S. Marshals Service Fugitive Task Force and the Jefferson County, Alabama Sheriff's Department for their assistance with Nwankwo's apprehension.

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.

(NOTE: An arrest or indictment is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond reasonable doubt in court).

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