

**ALABAMA SECURITIES COMMISSION**  
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## **James F. Fitch Sentenced for Violations of Alabama Securities Act**

MONTGOMERY, ALABAMA (June 4, 2008) The Honorable M. David Barber, District Attorney for the Tenth Judicial Circuit, Jefferson County, Alabama; and, the Honorable Joseph Borg, Director of the Alabama Securities Commission (ASC), announced today that James Floyd Fitch, III, a Hoover, Alabama resident, pled guilty to one count of Theft of Property 1<sup>st</sup> Degree, a Class B felony under Alabama law and one count of Fraud in Connection with the Offer and/or Sale of Securities, a Class C felony. Fitch's plea came before the Honorable Laura Petro, Circuit Judge for the Tenth Judicial Circuit, on May 27, 2008.

Fitch was sentenced to 17 and one-half years in the state penitentiary, split to serve five years, with five years supervised probation on each count. The sentences are to run concurrently but will run consecutively with a sentence Fitch is currently serving for a previously adjudicated charge. A victim restitution hearing is scheduled for July 21, 2008. Upon sentencing, Fitch was remanded to the custody of the Alabama Department of Corrections where he was previously incarcerated on other charges.

The plea stemmed from an indictment returned by the June 2007 session of the Jefferson County Grand Jury. The indictment alleged that Fitch was not registered to sell securities in Alabama and also offered and sold unregistered securities identified as investment contracts for multiple real estate development projects, soliciting more than \$2.7 million from more than 30 individuals.

"Justice has been served for those who mistakenly entrusted their money to Mr. Fitch but instead were exploited," said ASC Director Borg. "We would like to recognize the excellent teamwork exhibited in bringing this case to a successful conclusion and thank the Jefferson County Circuit Court and District Attorney's Office, as well as the Gardendale, Alabama Police Department for their hard work ensuring that scam artists will not be allowed to victimize Alabama citizens."

The ASC cautions potential investors to thoroughly 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, to report suspected fraud or to obtain consumer information.

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For additional information contact Dan Lord, ASC Education and Public Affairs Manager, (334) 353-4858.

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