

ALABAMA SECURITIES COMMISSION
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Ronald Dover Holland Enters Guilty Plea for Violations of Alabama Securities Act

MONTGOMERY, ALABAMA (August 21, 2008) Michael W. Jackson, District Attorney for the 4th Judicial Circuit, Bibb County, Alabama and Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announce that Ronald Dover Holland, age 68, of Centreville, Alabama, has pled guilty to one count of Sale of Unregistered Securities and two counts of Securities Fraud, all violations of the Alabama Securities Act and Class C felonies under Alabama law.

Holland was initially arrested and taken into custody in September 2007 in Tuscaloosa, Alabama, following an April 2007 indictment by a Bibb County, Alabama Grand Jury. The indictment alleged that Holland offered and sold unregistered securities of REVOD Foundation, Inc., which, according to a company statement, were “investments used to support religious, scientific, charitable, educational and literary purposes.” Holland was alleged to have operated a classic Ponzi scheme wherein investors were paid a return on their investments with funds obtained from new investors. Investigations revealed that investors’ funds were channeled through several different business entities involved in the scheme.

As part of the plea agreement, Holland will be sentenced to 17 and one-half years, split to serve a five year sentence, with the Alabama Department of Corrections and will pay restitution of approximately \$390,000 to Alabama victims of this investment scheme. Formal sentencing is scheduled for September 17, 2008 in the 4th Judicial Circuit, Bibb County, Alabama.

The Director of the ASC cautions potential investors to thoroughly check out any investment opportunity. Contact the ASC with inquiries concerning securities broker-dealers, agents, investment advisors, investment advisor representatives, financial planners, the registration status of securities, to report suspected fraud or to obtain consumer information.

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Contact Dan Lord, Education and Public Affairs Manager, 1-800-222-1253 for more information.

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