

Office of the
United States Attorney
Middle District of Alabama
Laura Garrett Canary

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Laura Garrett Canary, United States Attorney for the Middle District of Alabama, FBI Special Agent in Charge Timothy Munson, and Joseph P. Borg, Director of the Alabama Securities Commission, announced that on August 27, 2002, James M. Bohannon, age 63, was sentenced for his participation in an investment scheme wire fraud by a federal Judge sitting in the Middle District of Alabama. Mr. Bohannon was sentenced to 24 months in prison, 3 years supervised release, and to pay restitution of \$2,378,605.00.

Bohannon was originally charged in a one count information of having participated in a wire fraud investment scheme to defraud seven individuals in violation of 18 United States Code, Section 1343. Mr. Bohannon pled guilty to that charge on April 3, 2002. As part of the agreement that ended in the sentencing today Bohannon will also plead guilty to failure to register as a securities agent and securities fraud in State court today. Both charges are felonies and the state will recommend the sentence on the State charges be the same as and run concurrent with Bohannon's federal sentence.

United States Attorney Canary said, "Our office aggressively works to protect Alabama citizens by putting behind bars those who scheme to steal their savings."

Alabama Securities Commission Director Joseph P. Borg said, "The Alabama Securities Commission is committed to working with all law enforcement agencies in our continuing fight to protect Alabama investors from scam artists".

Canary and Borg said, "We commend the cooperative effort of the state and federal investigators in uncovering and pursuing this case."

The information resulted from a joint investigation by the Federal Bureau of Investigation and the Alabama Securities Commission. The case was prosecuted by Assistant United States Attorneys Stephen P. Feaga and John T. Harmon and Special Assistant United States Attorney Randy McNeill from the Alabama Securities Commission.

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