

ALABAMA SECURITIES COMMISSION

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Conecuh County Woman Pleads Guilty to Securities Fraud Charges

MONTGOMERY, ALABAMA (Jan. 17, 2014) Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on Jan. 16, 2014, Carey Stinson Salter, of Evergreen, Alabama, entered a guilty plea to an indictment charging violations of the Alabama Securities Act. Salter pled guilty to one count each of Sale of Unregistered Securities and Sale of Securities by an Unregistered Agent, one count of Fraud in Connection With the Sale of Securities, and to Theft of Property. The registration violations are Class C Felonies, punishable by a maximum sentence of 10 years imprisonment and up to a \$15,000 fine for each count. The fraud and theft charges are Class B felonies, punishable by a maximum of 20 years imprisonment and up to a \$30,000 fine for each count. Pursuant to a plea agreement, Salter paid full restitution, totaling \$10,000, to the victim, and a fine of \$1,500 to the State of Alabama. In addition to the payment of restitution of fines, Salter consented to a permanent bar from engaging in securities transactions in Alabama. No sentence will be imposed at this time, as Salter has made application to the Pre-Trial Diversion program.

An October, 2013 Conecuh County Grand Jury returned an indictment against Salter, after an ASC Enforcement Division investigation revealed that Salter, doing business as CSS Investments, headquartered in Conecuh County, solicited funds from an Alabama resident to be invested in real estate. The investigation revealed that the investor's funds were not used as represented and that neither Salter nor her company were registered to conduct securities transactions in Alabama, as required by the Alabama Securities Act.

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.

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