

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 Website: www.asc.alabama.gov

Promises, Promises ... Hoover Resident Promises Big Returns on Bank Investment but Leaves Investor Empty Handed

Montgomery, Alabama (January 7, 2022) – The Alabama Securities Commission (ASC) issued a cease and desist order against Hoover resident Demarcus Leon Hill for unlawfully acting as a securities agent and selling unregistered securities. The complete cease and desist order is available on the ASC website here at <https://asc.alabama.gov/Orders/2021/CD-2021-0007.pdf>

“The ASC is issuing this order to alert Alabama residents considering investment opportunities with Hill,” said ASC Director Joseph Borg. “To safeguard your hard-earned money, contact the ASC before you invest to check the registration of the person offering the security and the registration of the investment.”

Hill was offering an unregistered investment opportunity of \$100,000 for the expansion of Alamerica Bank. Unbeknownst to the Texas based investor, Hill is not affiliated in anyway with Alamerica Bank. Alamerica Bank was shocked to learn Hill was trying to sell investments in their bank. Hill promised the investor significant and quick returns on the invested funds, 1,000 non-voting shares of stock, and a position as Owner/Director of a bank branch located in Texas. Based on the representations made by Hill, the investor decided to invest \$45,000. Upon learning that Hill is not affiliated with Alamerica Bank, and having never received any of the benefits promised by Hill, the investor demanded Hill return the money and discovered they had been defrauded. To date, no funds have been returned.

“Investors should be wary of individuals who promise returns and pitch ‘get rich quick’ opportunities,” said ASC Chief Deputy Director Amanda Senn. “All investing involves the risk that you may lose some, or all of your investment, and if it sounds too good to be true... it probably is.”

The ASC would like to thank Alamerica Bank for its cooperation in the ASC’s inquiry and investigation in this matter regarding Hill.

The ASC cautions investors to thoroughly research any investment opportunity. Call the ASC at 1-800-222-1253 and ask for the registration department to check out persons offering investment opportunities, investment advice for a fee and any products they offer. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at www.asc.alabama.gov.

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For further information contact 1-800-222-1253 and ask for Public Affairs.

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