

ALABAMA SECURITIES COMMISSION

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Two Men Arrested and Face Charges in Etowah County for Violations of the Alabama Securities Act

MONTGOMERY, ALABAMA (Oct. 14, 2011) Jimmie Harp, District Attorney for the 16th Judicial Circuit, Etowah County, Alabama; and Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today that James Leonard Craft of Century, Florida, was arrested by Santa Rosa County, Florida authorities Sept. 23, 2011 and has been extradited to Etowah County, Alabama where he remains jailed on multiple violations of the Alabama Securities Act.

The Fall Term of the Etowah County Grand Jury handed down an 11-count indictment against Craft for alleged illegal activities associated with his company, Century Lumber & Land, LLC, headquartered in Century, Florida. Craft was charged with two counts of Sale of Unregistered Securities, two counts of Sale of Securities by an Unregistered Agent, four counts of Fraud in Connection with the Sale of Securities, one count each of Overall Scheme or Artifice to Defraud Investors, Theft of Property 1st Degree and Theft of Property 2nd Degree.

An investigation by the ASC Enforcement Division alleged that Craft solicited funds from investors to purportedly purchase wood products from South America to be resold to U.S. distributors for the production of railroad cross-ties and other products. In 2010, the ASC issued Craft and his company a Cease and Desist Order after an alleged attempt to solicit money from Alabama investors. ASC records indicated that neither he nor his business was registered to conduct securities business within, into or from Alabama as required by law.

In a related development, Glenn Gilman, Sr., a Southside, Alabama resident, was arrested in Pleasant Grove, Alabama by law enforcement authorities on Sept. 29, 2011 on an 11-count indictment handed down by the Fall 2011 Term of the Etowah County Grand Jury. Etowah County charges against Gilman are the same as those against Craft. After posting bond in Etowah County, Gilman turned himself in to Shelby County, Alabama authorities on Oct. 5, 2011 to face additional securities charges in that county. A Shelby County Grand Jury indicted Gilman on two counts each of Sale of Unregistered Securities, Sale of Securities by an Unregistered Agent and Fraud in Connection with the Sale of Securities. Additionally, Gilman was charged with one count of Overall Scheme or Artifice to Defraud Investors.

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 more information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

(NOTE: An arrest or indictment is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond reasonable doubt in court).