

**ALABAMA SECURITIES COMMISSION**

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Email: [asc@asc.alabama.gov](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)

**Texas Man Pleads Guilty to Sale of Unregistered Securities in Jefferson County,  
Alabama Circuit Court**

MONTGOMERY, ALABAMA (October 21, 2015) Brandon K. Falls, District Attorney for the 10<sup>th</sup> Judicial Circuit, Jefferson County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that, on October 19, 2015, Richard Waskom, of McKinney, Texas, pled guilty to one count of Sale of Unregistered Securities before Jefferson County Circuit Court Judge Tommy Nail. Waskom was sentenced to five years, the sentence was suspended and the Court allowed Waskom to return to Texas to serve his probationary period. A condition of this probation was verification that Waskom had paid \$28,350 restitution in full to the one Alabama victim.

Waskom's guilty plea was the result of an October, 2011 Jefferson County Grand Jury indictment. Waskom was arrested earlier in 2015 in Texas when an outstanding Alabama warrant was discovered. He posted a \$10,000 bond and turned himself in to Jefferson County, Alabama law enforcement officials on the Alabama securities charge.

Waskom had approached one Alabama investor, soliciting money to facilitate the re-entering of previously drilled oil wells via NW Premont, a Sam Houston County, Texas company. After placing money with Waskom, the investor was given an investment contract, a security, in the oil well deal that ostensibly would guarantee a profit. ASC records showed that neither Waskom, nor the securities he offered and sold, were registered with ASC 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.

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

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