

ALABAMA SECURITIES COMMISSION

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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

Conecuh County Woman Arrested for Alleged Securities Fraud

MONTGOMERY, ALABAMA (Oct. 24, 2013) Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on October 20, 2013, Carey Stinson Salter, an Evergreen, Alabama resident, was arrested for alleged violations of the Alabama Securities Act. Salter's arrest stems from an indictment handed down by the October 2013 session of the Conecuh County Grand Jury, charging her with one count each of Sale of Unregistered Securities and Sale of Securities by an Unregistered Agent. Additionally, Salter was charged with one count of Fraud in Connection with the Sale of Securities, more specifically described as Misrepresentation; and one count of Theft of Property, 1st Degree. The unregistered securities charges are Class C Felonies, punishable by a maximum sentence of 10 years imprisonment and up to a \$15,000 fine for each count. The latter charges are Class B felonies, punishable by a maximum of 20 years imprisonment and up to a \$30,000 fine for each count. Salter is currently free on bond, awaiting a trial date.

An ASC Enforcement Division investigation revealed that Salter, doing business as CSS Investments, headquartered in Conecuh County, allegedly entered into an investment opportunity with an Alabama investor. Salter also allegedly solicited money from the investor for their participation in a real estate investment scheme that involved the offer and/or sale of unregistered securities and unsecured promissory notes. ASC records indicated that neither Salter nor her company was registered with the ASC to conduct securities business 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.

(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).

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