

ALABAMA SECURITIES COMMISSION

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Madison County, Alabama Woman Pleads Guilty, Sentenced for Illegal Investment Scheme

MONTGOMERY, ALABAMA (Oct. 24, 2017) Robert L. Broussard, District Attorney for the 23rd Judicial Circuit, Madison County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on October 20, 2017, Kingirl Joy Bias, also known as Kimberly Joy Dixson Scott, of Huntsville, was sentenced to four years' imprisonment for her role in an illegal investment scheme.

Bias pled guilty to one count of Fraud in Connection With the Sale of Securities (employing a device, scheme or artifice to defraud), a Class B felony; and agreed to be permanently barred from registration and engaging in any securities activities into, within or from the state of Alabama. Madison County Circuit Judge Alan Mann handed down the sentence based on a recommendation by the state and ordered Bias to pay \$10,000 in restitution. At the time the charges were brought, Bias was serving a sentence (with more than two years remaining) on unrelated charges in an Ohio correctional facility. Bias was transported to Alabama in September 2017 to face the securities related charges and will soon be returned to Ohio to complete that sentence. The four year sentence imposed on Bias by the Madison County Circuit Judge will run concurrent with her Ohio incarceration period.

Bias as an agent for Modernday Multimedia, Inc., a Huntsville, Alabama-based company took investment money from the victims promising a significant return of \$100,000 within a short period of time. The victims never received their shares of stock in Modernday Multimedia, Inc, any return on their investment, or the principal amount of their invested funds. Bias took some of the victim's investment money for personal use.

Director Borg of the Alabama Securities Commission thanked the Huntsville District Attorney's office and local enforcement officials involved for their continued support to fight white collar crime in the Madison county area; and the ASC Enforcement and Legal Divisions for investigation and legal support to bring this case. Also, a special thanks to the Ohio Department of Rehabilitation and Correction for facilitating the transport of Bias from Ohio to face charges in Alabama.

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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