

ALABAMA SECURITIES COMMISSION

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Montgomery, Alabama 36130-4700

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California Man Surrenders to Alabama Authorities for Alleged Security Act Violations

MONTGOMERY, ALABAMA (Nov. 17, 2010) Ellen I Brooks, District Attorney for the 15th Judicial Circuit, Montgomery County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announce that Frederick Tayton Dencer, a Tarzana, California resident, turned himself in to the Montgomery County, Alabama Sheriff's Department on Nov. 10, 2010 and was arrested for alleged violations of the Alabama Securities Act. Dencer was arrested Oct. 13, 2010 in Southern California and placed under \$100,000 bond. Once released on bond in California, Dencer was ordered to report to Montgomery County authorities within 21 days to answer charges.

As a result of an investigation by ASC Enforcement Division agents, a 19-count indictment was returned against Dencer by a Montgomery County Grand Jury in Sept., 2010, alleging seven counts of Sale of Unregistered Securities; three counts of Sale of Securities by an Unregistered Agent; and, nine counts of Fraud in Connection with the Sale of Securities.

The indictment alleges that, between 2005 and 2008, Dencer, doing business as Polymer Global Holdings, Inc., a Nevada corporation, offered and sold promissory notes, put contracts and shares of his company's stock, valued collectively at approximately \$650,000, to an Alabama investor. The indictment further alleges that Dencer, acting as president of Polymer Global Holdings, Inc., failed to repay the notes and put contracts to the Alabama investor as promised and further misled the investor by failing to disclose that neither he, his company nor the investments offered and sold were registered and licensed with the ASC as required by law. ASC records revealed that Dencer was not registered with the ASC to conduct securities business within or into Alabama and there is no record of registration for the securities allegedly offered and sold to the investor. A second individual associated with Dencer's company, Peter George Szondy of Woodland Hills, California, turned himself in to Montgomery County authorities Oct. 19, 2010 and was arrested and charged in connection with the same case. The ASC expects additional arrests related to this case. Dencer and Szondy are currently free on bail and will face trial in Montgomery County at a later date.

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.

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

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