

ALABAMA SECURITIES COMMISSION

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Mobile County Man Pled Guilty to Securities Fraud

MONTGOMERY, ALABAMA (Nov. 22, 2011) Ashley Rich, District Attorney for the 13th Judicial Circuit, Mobile County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today that Ramon Antonio Richardson, a Mobile County resident, pled guilty on Nov. 17, 2011 to a single count of fraud in the solicitation of investment advisory clients. The Court sentenced Richardson to 15 years in the state penitentiary, split to serve two years. Richardson is currently incarcerated in the Alabama penal system on previous unrelated charges.

An investigation by ASC Enforcement Division agents led to an indictment being returned against Richardson by a March 2011 session of the Mobile County Grand Jury. According to the investigation, Richardson operated a web-based investment advisory firm, identified as Unity Invest and Trust, LLC, headquartered in Bayou La Batre, Alabama. Richardson, through his business website, represented that the firm was able to provide services that included seminars for “basic investing, options trading, monthly market advising and credit rebuilding,” among others. Richardson solicited approximately \$16,000 from an Alabama investor purportedly to accomplish online stock trades to provide an additional source of income on the investor’s behalf. ASC records indicated that neither Richardson, his company, nor the services he offered were registered with the ASC as required under the Alabama Securities Act. A February 2012 restitution hearing has been scheduled.

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.

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