

ALABAMA SECURITIES COMMISSION

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Montgomery, Alabama 36130-4700

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Jefferson County Man Arrested for Alleged Violations of the Alabama Securities Act

MONTGOMERY, ALABAMA (December 1, 2016) Brandon K. Falls, District Attorney for the 10th Judicial Circuit, Jefferson County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Casey Lance, a Jefferson County, Alabama resident, was arrested on November 22, 2016 by Jefferson County Sheriff's deputies. Lance's arrest stems from an October, 2016 Jefferson County Grand Jury indictment charging Lance with multiple violations of the Alabama Securities Act. Lance was subsequently released after posting a \$130,000 bond.

The grand jury indictment charged Lance with three counts of Sale of Unregistered Securities; three counts of Sale of Securities by an Unregistered Agent; three counts of Fraud in Connection with the Sale of Securities (making untrue statements of material fact or omitting to state a material fact); one count of engaging in an act, practice or course of business which operates or would operate as a fraud or deceit upon any person; and one count of employing a device, scheme or artifice to defraud. The securities registration charges are Class C felonies, carrying a range of punishment from one year and one day to 10 years' imprisonment and not more than a \$15,000 fine per charge, upon conviction. The remaining charges are Class B felonies, punishable by possible imprisonment of from two to 20 years' and up to a \$30,000 fine per charge upon conviction.

The indictment and arrest of Lance alleged illegal securities transactions involving shares of stock in Omega Pharmaceutical, Inc. ASC records revealed that Lance was not registered with the Commission to lawfully offer and/or sell securities within, into or from the State of Alabama. ASC records also revealed that stock shares of Omega Pharmaceutical, Inc., were not registered with the Commission, as required by law.

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

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