

## ALABAMA SECURITIES COMMISSION

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### **Former Autauga County Resident Sentenced for Alabama Securities Act Violations**

MONTGOMERY, ALABAMA (December 16, 2010) Randall V. Houston, District Attorney for the 19<sup>th</sup> Judicial Circuit, Autauga County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announce that Jack Deck Weight, III, a Cecil County, Maryland and former Prattville, Alabama resident, was sentenced in Autauga County Circuit Court to ten years' imprisonment and ordered to pay victim restitution for violating provisions of the Alabama Securities Act.

Weight appeared before the Court October 29, 2010 and, under a plea agreement, pled guilty to a single count of Securities Fraud. The Court imposed a 10-year suspended sentence with three years' supervised probation and payment of \$4,289 restitution to an Autauga County victim. The Court also accepted a state recommendation to have Weight pay an administrative assessment of \$2,500 to the State General Fund. Weight faces a pending court date on similar charges in Pike County, Alabama.

An investigation by ASC Enforcement Division agents led to a six-count indictment being returned against Weight by the August, 2010 session of the Autauga County Grand Jury. The indictment concerned Weight conducting business as Eagle Eye Enterprises and solicitation from an Alabama investor of money to be used to purchase interests in gold and/or mutual funds, with a guarantee to triple the investors' money in less than a week or the investments would be refunded.

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.

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