

ALABAMA SECURITIES COMMISSION

Post Office Box 304700 Montgomery, Alabama 36130-4700
Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240
Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

Unregistered Agent Selling Healthcare Securities Stopped by Alabama Securities Commission

MONTGOMERY, ALABAMA (December 16, 2020) – The Alabama Securities Commission (ASC) announces that Charlton “Chip” Claude Wilson II plead guilty to acting as an unregistered agent in Madison County, Alabama. The offense is a class C felony. Wilson was sentenced to a two-year prison sentence, suspended, provided he pays restitution, and five years of probation to begin immediately. The court ordered Wilson to pay \$25,088.75 in restitution to three victims. The Honorable Judge D. Alan Mann of the 23rd Judicial Circuit presided over the case.

Wilson violated Alabama securities law when he failed to register with the ASC as an agent and sold stock in My 180 Health, a rehab and healthcare facility, to three Madison County residents. The Madison County investors became concerned with the representations made to them about the investment. The investors filed a complaint with the ASC against Wilson for keeping some of the funds as a commission instead of all of it going toward the investment. The fact that Wilson kept commissions put him in violation of Alabama securities laws.

“The State of Alabama and its residents succeed when justice is served and repayment of lost funds is required,” said ASC Director Joseph P. Borg. “There is a reason, and it is to protect investors, that agents have to be registered with the Alabama Securities Commission.”

Alabama residents can protect their assets by contacting the ASC at 1-800-222-1253, before investing, to check out individuals offering financial advice for a fee or selling securities. Most investments must be registered with the Commission and a red flag of investment fraud is an unregistered security. To learn more about current scams and how to protect yourself from victimization visit www.asc.alabama.gov.

“Victims may not have visible injuries, but the monetary loss and emotional trauma caused by these crimes are very real,” said Director Borg. “It is a great privilege to seek restitution for Alabama residents.”

The ASC is Alabama’s securities regulatory agency. The mission of the ASC is to protect Alabamians from investment fraud and preserve legitimate capital markets in Alabama. The investor’s best protection from investment fraud is contacting the ASC at 1-800-222-1253 to ensure investment companies, individuals, and the products hold a registration with the Commission as required by law. To access investor education materials or request a virtual presentation, visit the ASC [website](http://www.asc.alabama.gov).

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

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