

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 Touting Banking System Expertise Ousted by Alabama Securities Commission

MONTGOMERY, ALABAMA (December 17, 2020) – Tuscaloosa County District Attorney Hays Webb and The Alabama Securities Commission (ASC) announce that Allison Hunt Creighton plead guilty to acting as an unregistered agent in Tuscaloosa County, Alabama. The offense is a class C felony. Creighton was sentenced to a fifteen year and a day prison sentence with the first three years to be served through the Tuscaloosa County Community Corrections Program and the remaining twelve years and a day to be served on probation. The court ordered Creighton to pay \$10,000.00 in restitution to an investor, and as a condition of the sentence Creighton must continue to make restitution, amounting to \$95,000, ordered in a prior unregistered agent case. The Honorable Judge Brad Almond of the 6th Judicial Circuit presided over the case.

Creighton violated Alabama securities law when she failed to register with the ASC as an agent and sold two investment contracts to a St. Clair County resident. Creighton represented that she had in-depth knowledge of the banking system that would allow her to turn a profit on the investment. The investor filed a complaint with the ASC against Creighton after learning Creighton was keeping investment funds as remuneration. By keeping some of the investment as remuneration, Creighton violated Alabama securities laws prohibiting unregistered agents from receiving compensation for providing investment advice.

“In every instance of illegal securities activity, the Alabama Securities Commission will seek justice for and protect Alabama investors. As a repeat offense, Creighton’s conduct warranted more severe punishment,” said ASC Director Joseph P. Borg. “Registration laws exist to ensure that people who are offering securities demonstrate that they have the requisite expertise, have made themselves known to the public, and are not con artists. We hope this sentence deters others.”

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.

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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