

ALABAMA SECURITIES COMMISSION

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Kentucky Man Pled Guilty to Alleged Violation of the Alabama Securities Act

MONTGOMERY, ALABAMA (December 4, 2010) Ellen I. Brooks, District Attorney for the 15th Judicial Circuit, Montgomery County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announce that William Louis Moore, a resident of Scottsville, Kentucky pled guilty to one count of the Sale of Unregistered Securities, a violation of the Alabama Securities Act. Moore turned himself in to Montgomery County authorities Oct. 8, 2010 and was released on bond. A sentencing hearing is scheduled January 6, 2011.

The August, 2010 session of the Montgomery County Grand Jury Grand Jury returned a three-count indictment against Moore, related to an indictment against Gary Byron Hogan, a resident of Louisville, Kentucky. Moore was charged with one count each of Sale of Unregistered Securities, Securities Fraud and Theft of Property by Deception, 1st Degree. At the time of the alleged actions by the men, the securities-related charges were classified as Class C felonies under Alabama law.

The indictments against Moore and Hogan alleged that in 2007, the men, doing business as Barren Resources Group, LLC, a Nevada corporation, offered and sold to an Alabama investor a one-quarter interest in an oil and gas exploration and drilling venture purportedly managed by the duo's company. The indictment further alleged that the Alabama investor spent \$7,500 in the venture and that Hogan and Moore, in their capacity as company president and vice president respectively, failed to use investor funds as represented in the offering of the security but instead used investor money for personal expenses unrelated to the stated purpose. ASC records show that neither man was registered with the Commission to conduct securities business within or into Alabama and there is no record of registration for the security allegedly offered and sold to the Alabama investor.

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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