

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

HINSON PLEADS GUILTY TO SECURITIES FRAUD ORDERED TO PAY \$1,248,740 IN RESTITUTION TO VICTIMS

Montgomery, AL (March 24, 2022) – Jesse Morgan Hinson plead guilty to securities fraud, a Class B felony, in Lee County today before the Honorable Judge Christopher Hughes. The court sentenced him to 15 years split to serve 3 years in the state penitentiary followed by 5 years of supervised probation. The court ordered Hinson to pay full restitution in the amount of \$1,248,740. Additionally, Hinson is barred from transacting business as a dealer, agent, investment adviser and investment adviser representative in the State of Alabama.

As part of Hinson’s plea agreement with the State of Alabama, he will enter pleas of guilt to other securities frauds perpetrated by him in both Montgomery and Bullock Counties. At the time of his sentencing in those cases, the respective courts will be informed that the \$1,248,740 in restitution encompasses the total amount of restitution for his offenses in all three counties.

“We want Alabamians to know that the Commission will aggressively pursue action against anyone who seeks to cheat Alabama investors out of their hard-earned cash,” said ASC Chief Deputy Director Amanda Senn.

Hinson’s plea is the result of a 2019 indictment. Hinson represented to Alabama investors that he was the heir to a multi-billion-dollar fortune and promoted investment opportunities related to the buying and selling of real estate. Between January 2016 and July 2019, Hinson solicited investments in land deals and represented to the investors that the investments would return a profit in a short amount of time. The investment funds were not used in accordance with the representations made by Hinson. Hinson was not registered with the ASC as a dealer or agent of securities in Alabama, nor were the securities he offered and sold registered with the ASC as required by state law.

Today in open court, and in front of his victims, Hinson admitted that he lied to them about being an executive with Harrah’s Casinos, a former employee of Harrah’s and the heir to the Harrah’s Casino billion-dollar fortune. He admitted that he did this in order to fool them into believing that he could take their investments and build a parking deck for the Harrah’s Casino in New Orleans, LA. Which would return a substantial profit on their investment and would provide guaranteed returns.

The ASC cautions investors to thoroughly research any investment opportunity. Call the ASC at 1-800-222-1253 and ask for the registration department to check out persons offering investment opportunities, investment advice for a fee and any products they offer. Contact the

ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at www.asc.alabama.gov.

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For further information contact 1-800-222-1253 and ask for Public Affairs.

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