

ALABAMA SECURITIES COMMISSION

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South Carolina Man Extradited From Europe to Alabama for Alleged Violations of Alabama Securities Act

MONTGOMERY, ALABAMA (April 1, 2009) Thomas M. Smith, District Attorney for the 6th Judicial Circuit, Tuscaloosa County, Alabama; Charles D. Baker, District Attorney for the 14th Judicial Circuit, Walker County and, Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Michael Kevin Mullen, 58, an Aiken, South Carolina resident and a subject wanted in Tuscaloosa and Walker Counties, has been returned to Alabama from Austria to stand trial for three counts of securities fraud. Mullen was arrested by Austrian authorities in July 2008 and has resisted extradition to the United States since that time. Austrian authorities released Mullen to the custody of U.S. Marshals who transported him back to Tuscaloosa, Alabama for incarceration. Mullen is currently being held in the Tuscaloosa County jail under a \$1 million cash bond. Mullen was also indicted in Walker County on similar charges.

Director Borg said, "The investigation indicates that Mullen allegedly violated the Alabama Securities Act and cheated Alabamians out of hard-earned dollars. Also, family members were allegedly involved in the misuse of investor funds. There is a long arm of the law to bring people back to Alabama to face justice. Our compliments go to the Austrian authorities, the U.S. Marshals, The U.S. Department of Justice's Office of International Affairs and the District Attorney and Sheriff offices in Tuscaloosa and Walker Counties for sharing their resources and professional abilities to bring Mullen back to Alabama. This is a complex case and an ongoing investigation."

Mullen's extradition and arrest stem from indictments issued in March 2007 and May 2008 sessions of the Tuscaloosa and Walker County Grand Juries respectively and charging Mullen with illegally soliciting approximately \$215,000 from at least three Alabama investors through his company, Riggabella Professional Services, Inc., a for-profit real estate holding company headquartered in South Carolina, which was dissolved in 2005. Michael Kevin Mullen, together with his spouse, Deborah Ann Godwin Mullen of Aiken, South Carolina; and, his daughter, Jinnifer Aman of Ozark, Alabama allegedly misappropriated investor funds through Handleton Management Services Trust, described as a Bahamian Pure Foreign Trust, with a business address in South Carolina but actually doing business as Riggabella. It is alleged that Michael Kevin Mullen solicited investor funds to purchase preferred stock in his company which he represented to be a safe investment that would garner double-digit returns. He also represented to investors that their funds would be used to purchase a \$1.5 million certificate of deposit to be used to obtain underwriting by Bank of America to back a \$10 million real estate transaction.

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Alabama investor funds were allegedly comingled with other investor money and used by Michael Kevin Mullen, Deborah Ann Godwin Mullen, and Jinnifer Aman for personal expenses.

Deborah Ann Godwin Mullen was arrested by Walker County authorities in November 2007 based on warrants signed by the ASC. Evidence was then presented to the Walker County Grand Jury which indicted her for securities fraud in May 2008. Jinnifer Aman was indicted by a Walker County Grand Jury in May 2008 charging her with Fraud in Connection With the Sale of a Security. She was arrested by Ozark, Alabama police on February 27, 2009 and placed in the Dale County jail where she was later released on bond. On March 6, 2009, Aman turned herself in to the Tuscaloosa County jail and made bond related to indictments for securities fraud issued by a Tuscaloosa County Grand Jury in March 2007. Aman's indictments and arrests were companion cases based on her alleged involvement in the acts that resulted in the indictment and arrest of Mullen.

The ASC strongly encourages 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, to report suspected fraud or to obtain consumer information.

(NOTE: An arrest or indictment is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond a reasonable doubt in court).

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

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