

**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](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)

**California man enters guilty plea for Alabama Securities Act violations;  
second man extradited to Alabama on similar charges**

MONTGOMERY, ALABAMA (Mar. 5, 2012) Ellen Brooks, District Attorney for the 15<sup>th</sup> Judicial Circuit, Montgomery County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today that, on Feb. 27, 2012 in front of Circuit Court Judge Johnny Hardwick, Peter George Szondy, a Woodland Hills, California resident, pled guilty to a single count of Fraud in Connection with the Sale of Securities; three counts of Sale of Unregistered Securities; and, one count of Sale of Securities by an Unregistered Agent. He was also ordered to pay \$36,000 in restitution to an Alabama investor. Szondy faces sentencing at a later date.

An ASC Enforcement Division investigation led to a Sept., 2010 Montgomery County Grand Jury indictment being returned against Szondy alleging that he offered and sold unregistered securities, in the form of promissory notes, put contracts and shares of his company's stock to an Alabama investor. The indictment further alleged that Szondy, acting as Vice President of Polymer Global Holdings, Inc., a Nevada company with business offices in California, failed to repay the notes and other investor funds and further misled the investor by failing to disclose that neither he, the company nor the investments offered and sold were registered with the ASC as required by law. ASC records confirmed that Szondy was not registered to conduct securities business within, into or from Alabama and there is no record of registration for the securities he offered and sold to the Alabama investor. Szondy's indictment and arrest stem from his involvement with two California men, Louis John Mensonides and Frederick Tayton Dencer, who were previously indicted in Montgomery County on similar charges.

Mensonides was arrested Feb. 8, 2012, in Modesto, California, by deputies with the Stanislaus County, California Sheriff's Department after extradition proceedings were begun between the ASC and the Offices of the Governors of Alabama and California respectively. Mensonides arrived in Alabama from California on Feb. 29, 2012 and is currently being held in Montgomery County Jail. Mensonides' indictment charged him with two counts of Sale of Unregistered Securities; and, a single count of Sale of Securities by an Unregistered Agent. The indictment also alleged that he offered and sold an Alabama investor two-year promissory notes to raise capital for Imperial Rubber Holdings, Inc., a Nevada company with business offices in California. Imperial Rubber Holdings, Inc. was a predecessor company of Polymer Global Holdings, Inc. ASC records showed that neither Mensonides, the company he represented nor the securities he allegedly offered and sold were registered with the Commission as required by law. A third co-defendant, Frederick Tayton Dencer, failed to appear for his scheduled trial on Feb. 27, 2012, leading Judge Hardwick to issue a warrant for his immediate arrest.

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

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