ALABAMA SECURITIES COMMISSION 770 WASHINGTON AVE, SUITE 570 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.state.al.us

FOR IMMEDIATE RELEASE

Alabama Securities Commission Appoints New Senior Special Agent

MONTGOMERY, ALABAMA (April 12, 2006) Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announced today that the Commission has appointed Ricky Gene Locklar as Senior Special Agent for the Enforcement Division. In this capacity he will share leadership and operation responsibilities for this division with Senior Special Agent Michael Foley.

Mr. Borg said, "The scope and responsibility for the operation of this division is most challenging and our nationally recognized aggressive enforcement agenda will benefit greatly with the addition of Ricky Locklar as Senior Special Agent to share management responsibilities. Mr. Locklar was most qualified for this position with a proven track record, experience, expertise, and the leadership ability required to help maintain a large investigative caseload. I am proud of our Enforcement Division; we have top notch securities agents and an excellent support staff. Mr. Locklar will compliment our Commission's ability to prioritize and accomplish tasks as a team."

Locklar has a most commendable record in the enforcement career field. He graduated from Troy State University with a Bachelor of Science Degree in Criminal Justice and a minor in Computer Information Science in 1981. He successfully completed a 20 year career with the Montgomery Police Department where he obtained the rank of Captain.

He became a Special Agent for the Alabama Securities Commission in June 2001. He investigated numerous investment fraud cases (both domestic and foreign) including the Wall Street Analysts' Conflict of Interest case from April 2002 -July 2003. Locklar was Lead Investigator and Lead Coordinator in the national Lehman Brothers Inc. analysts' task force case. This investigation resulted in changes to the organizational restructuring and reporting of the financial industry.

Mr. Locklar is from Union Springs, Alabama and has been a resident of Montgomery, Alabama for 25 years. He has been married for 21 years and has two sons. He and his family are active members of Frazer United Methodist Church.

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For more information contact Dan Lord, Education and Public Affairs: dan.lord@asc.alabama.gov

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