

ALABAMA SECURITIES COMMISSION

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Former Atlanta, Georgia Attorney Pleads Guilty to Alabama Securities Act Violations

MONTGOMERY, ALABAMA (April 15, 2015) Robert L. Broussard, District Attorney for the 23rd Judicial Circuit, Madison County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC), announced that on March 13, 2015, Hendrickx Toussaint of Atlanta, Georgia, pled guilty in Madison County, Alabama Circuit Court to one count of Conspiracy to Commit Securities Fraud by employing a device, scheme or artifice to defraud. At the time the offense was committed, it was a Class C felony, punishable by from not more than 10 years and not less than one year and one day imprisonment, and not more than a \$15,000 fine per charge upon conviction.

Based upon Toussaint's plea of guilty before Madison County Circuit Court Judge Alison S. Austin, his sentencing will be delayed until September 17, 2015. The eventual sentence will run concurrent with a federal prison sentence. On January 15, 2015, Toussaint pled guilty to a federal information in the United States District Court, Northern District of Georgia, Atlanta Division, of Conspiracy to Commit Wire Fraud. Toussaint is set for sentencing in Federal Court in Atlanta on August 4, 2015.

Toussaint's plea is a result of a June, 2014 Madison County, Alabama Grand Jury indictment. Toussaint's co-conspirator, Richard David Hall of Huntsville, Alabama, fraudulently solicited investors' funds to be used in a managed gold "buy-sell" program. The pitch was that the investors' funds would purportedly purchase gold in Ghana, Africa, to be traded internationally, thus making a profit for the investors. The supposed trading of gold never occurred and investors' funds were actually wired through Toussaint's trust account. Toussaint also allowed his position as an attorney to be used by Hall and other co-conspirators, giving added credibility to their pitch related to the gold "buy-sell" program. Hall actually drafted an "attorney attestation letter," that, on its face, was from Toussaint. The "attorney attestation letter" guaranteed the legitimacy and safety of the gold trading platform, assuring all prospective investors that their invested funds would be safe.

ASC records indicated that neither Toussaint, Hall nor any of their co-conspirators were properly registered with the ASC, as required by the Alabama Securities Act, to legally conduct securities business within, into or from Alabama.

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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