

ALABAMA SECURITIES COMMISSION

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Mobile County Man Arrested for Alleged Violations of Alabama Securities Act

MONTGOMERY, ALABAMA (Apr. 28, 2010) John M. Tyson, Jr., District Attorney for the 13th Judicial Circuit, Mobile County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announce the arrest of John Craig Dickson, 47, a Mobile, Alabama resident for alleged violations of the Alabama Securities Act. Dickson was arrested April 20, 2010 by Mobile County Sheriff's Department deputies and placed in the Mobile County Detention Facility under \$15,000 bond. Dickson made bond on April 21, 2010 and was released.

Based on an investigation by ASC Enforcement Division agents, a five-count indictment was handed down by an October 2009 session of the Mobile County Grand Jury. The indictment charged Dickson with one count each of Sale of an Unregistered Security, Sale of a Security by an Unregistered Agent and Securities Fraud Involving Material Misrepresentations or Omissions, all three charges classified as Class C Felonies under Alabama law. Additionally, the indictment charged Dickson with two counts of 1st Degree Theft of Property by Deception, a Class B Felony. All charges stem from the alleged offer and sale of shares of stock in Dickson's company, Credit Restoration and Mortgage Counseling, LLC (CRMC), headquartered in Mobile, to an Alabama investor.

In 2008, Dickson, representing himself as Treasurer and President of CRMC, allegedly solicited \$15,000 from an Alabama investor in order to promote his business, with the promise that the investor would realize a significant return on his investment in a short period of time. Dickson allegedly issued stock certificates representing shares in his company to the investor. The investigation revealed that Dickson was not registered with the ASC to conduct securities business in Alabama, and that neither his company nor the stock offering itself was registered with the ASC, in violation of the Alabama Securities Act. Dickson also allegedly did not disclose these facts to the investor prior to soliciting the investor's funds. The investigation revealed that Dickson allegedly used the money for personal and other unrelated expenses.

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.

(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 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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