

ALABAMA SECURITIES COMMISSION

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Montgomery County Man Sentenced for Alabama Securities Act Violations

MONTGOMERY, ALABAMA (June 18, 2010) Ellen I. Brooks, District Attorney for the 15th Judicial Circuit, Montgomery County, Alabama; and, Joseph Borg, Director of the Alabama Securities Commission (ASC) announced today that Timothy Grant Jones, a Montgomery County resident, was sentenced in Circuit Court, June 10, 2010, for multiple violations of the Alabama Securities Act.

Jones pled guilty on April 29, 2010 in Montgomery County Circuit Court to three counts of Securities Fraud, all Class C felonies under Alabama law; and, a single count of Theft of Property, 1st Degree, a Class B felony. Jones was sentenced to five years imprisonment on each count, to be served concurrently. The Court suspended the prison term in lieu of two years of Court-supervised probation. Jones was also ordered to pay \$31,562 in victim restitution in addition to court costs. Additionally, the Court has set a probation review date for December 2, 2010.

The charges against Jones stemmed from an October 2009 Montgomery County Grand Jury indictment alleging that Jones entered into an agreement with an out-of-state investor to invest the victim's money to purchase franchise rights for the sale of portable personal storage units in the Montgomery, Alabama area. At the time of the offer, Jones allegedly represented to the victim that his money would return 60 percent profit plus principle by June 21, 2007. An ASC investigation revealed that Jones had not entered into a contract with the storage unit company to open another Montgomery franchise and that the victim's money had been used by Jones for unrelated personal 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.

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

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