

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 Website: www.asc.alabama.gov

HARBOR CITY CAPITAL and THE BONDS OF DECEIT

MONTGOMERY, ALABAMA (June 29, 2020) – Harbor City Capital Corporation or Harbor City Digital Ventures and Jonathan Paul Maroney are out to deceive Alabamians and profit off unsuspecting investors by using dazzling marketing tactics to sell unregistered bonds. The Alabama Securities Commission (ASC) has issued an order prohibiting the companies and Maroney from further sales in Alabama. Investors are warned to avoid doing business with Harbor City Capital Corporation or Harbor City Digital Ventures and Jonathan Paul Maroney.

“The challenging part of our agency’s job is getting the word out about fraudulent companies and individuals, before the rip-off happens.” said ASC Director Joseph P. Borg. “Anyone who is caught unaware is at risk of losing their life savings before we catch, prosecute, and lock up fraudsters. The money is usually gone the second the victim hands it over.”

Harbor City Capital Corporation, Harbor City Digital Ventures and Maroney deployed several [Deceptive Digital Marketing](#) tactics. These fraudsters created multiple social media accounts, a detailed website and an imitation Fox News interview. They claimed their investments were safe and would have guaranteed returns ranging from 20 to 45 percent.

Your best protection against investment deceptions like those outlined above is calling the ASC at 1-800-222-1253 to ensure the company, individuals, and products are registered. Your second line of defense is recognition. You can recognize similar scams and protect yourself by remembering that all investing, even conservative investments like bonds, have some risk. Furthermore, an expected rate of return much higher than the historical stock market average of 10% is unlikely and probably too good to be true. To learn more about identifying investment fraud visit the education section of the [ASC website](#).

ASC’s [Con Watch website](#) is updated regularly with postings of individuals and companies that are attempting to defraud the public. If you see or suspect that you fell victim to a COVID-19 related investment scam, report it to COVIDCONS@asc.alabama.gov.

The ASC cautions all investors to thoroughly research investments. The vital first step when researching a financial professional and product is calling the ASC to confirm their registration. Contact the ASC to report suspected fraud and inappropriate securities business practices. Free investor education materials can be found on the ASC website [here](#), which is used for presentation requests.

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

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