

ALABAMA SECURITIES COMMISSION

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FOR IMMEDIATE RELEASE

**Dendrick Atkins Pled Guilty to Three Counts for
Violation of the Alabama Securities Act and Theft of Property**

MONTGOMERY, ALABAMA (July 28, 2006) Honorable Tommy Smith, District Attorney for the 6th Judicial Circuit and Honorable Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today that Dendrick Atkins, a resident of Tuscaloosa County, pled guilty to three counts before Judge John England at a hearing in Tuscaloosa, Alabama. Atkins may face up to seven years of confinement. A probation and restitution hearing is scheduled for September 19, 2006.

Joseph Borg, Director of the Alabama Securities Commission said, "Another scam that takes life time savings from hard working Alabamians has been stopped. This is a direct result of the great cooperation and team effort between our office, District Attorney Tommy Smith's Office, Sheriff Ted Sexton's Department, and the Tuscaloosa Police Department in Tuscaloosa County."

Atkins pled guilty to one count from each of three indictments originally handed down by the September 2005 session of the Tuscaloosa Grand Jury as a result of charges brought by the Alabama Securities Commission. Atkins pled guilty to One Count of Securities Fraud, One Count of Theft by Deception First Degree, and One Count Theft by Deception Second Degree.

Atkins was arrested Friday, October 28, 2005, and was charged with 16 counts of Fraud in Connection with the sale of securities, 15 counts of selling unregistered securities, and 1 count of selling securities in Alabama without being registered as a securities agent. Atkins was out on a \$160,000 bond while awaiting trial.

Securities Regulators found that Atkins sold notes and investment contracts to investors involving real estate development projects in and around the Tuscaloosa, Alabama area. His company, Atkins & Associates, purchased and refurbished old homes then allegedly sold them for a profit. Atkins and his company promised to pay a profit on the principal investment after a period of time, however they were not licensed to sell securities in the state of Alabama and the investment dollars were spent for personal use.

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The Director of the Alabama Securities Commission (ASC) cautions potential investors to thoroughly check out any investment opportunity. Contact ASC for inquiries regarding securities broker-dealers, agents, investment advisors, investment advisor representatives, financial planners, the registration status of securities, to report suspected fraud, or obtain consumer information:

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