

ALABAMA SECURITIES COMMISSION

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James L. "Jamie" Butler, Jr. of Madison County Found Guilty on Nine Counts of Alabama Securities Act Violations

MONTGOMERY, ALABAMA (July 28, 2009) -- James L. "Jamie" Butler, Jr. of Madison County was found guilty Friday on three counts of "Sales of Securities by an Unlicensed Agent" and six counts of "Securities Fraud" after four hours of deliberation by a Madison County Jury in Huntsville, AL. Sentencing is scheduled to take place September 11th, 2009 before visiting Circuit Judge Brian Howell of Anniston who presided over this trial as the Judges in Madison County recused themselves due to previous legal involvement concerning Butler and family. Butler, a disbarred lawyer who has previous theft convictions, faces a sentence of 10 years to life; he is presently confined in the Madison County Jail.

Evidence and actions leading to indictments and trial were a culmination of a two year investigation by the Alabama Securities Commission (ASC) and the Madison County District Attorney's office. The case was prosecuted by Randy McNeill, Deputy Director of the Alabama Securities Commission, Steve Marshall, District Attorney of Marshall County and Edwin Reed, ASC's General Counsel.

The scam involved selling stock in 'Jail Busters', a bail bonding company with corporation locations in Cullman, Walker, and Marshall Counties. James Butler, Sr. was the listed owner of the company however, Jamie Butler, Jr. was the 'master mind' on the illegal transactions. James Butler, Sr., father of Jamie Butler, Jr., is presently being held in the Madison County Jail awaiting trial on separate charges of securities fraud and making a terrorist threat.

Joseph Borg, Director of the Alabama Securities Commission said, "The circumstances surrounding this case were challenging and the excellent level of cooperation from the Madison and Marshall County District Attorney's and officials resulted in justice for the protection of the Citizens of Alabama."

J. Randall McNeill, Deputy Director for the Alabama Securities Commission said, "I am very pleased with this verdict as Mr. Butler has hurt many citizens throughout North Alabama for years. The result of this case could not have been obtained without the complete cooperation of the Marshall County and the Madison County District Attorney offices and their staff. The great assistance by Steve Marshall, the Marshall County District Attorney, in the trial was very important to the outcome of this case."

Steve Marshall, Marshall County District Attorney said, "This verdict is borne from the hard work and professionalism of the Alabama Securities Commission. Without their effort and expertise, law enforcement would still be seeking ways to hold Jamie Butler accountable. Through their efforts and local law enforcement assistance, justice was served for victims throughout North Alabama. I appreciated the opportunity to participate in this trial and obtain vindication for those who were defrauded."

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The following authorities are noted for actions that supported the outcome of this case:

J. Randall McNeill, Deputy Director for the Alabama Securities Commission, was the lead prosecutor for this case.

Steve Marshall, Marshall County District Attorney, assisted in the prosecution of this trial in Madison County. (The Madison County District Attorney's Office recused due to previous legal involvement and litigation surrounding Butler and family.)

Edwin L. Reed, General Counsel for the Alabama Securities Commission, assisted in the prosecution for this case.

Robert L. Broussard, Madison County District Attorney and District Attorney's office staff participated in the investigations, provided essential forensic evidence, support for witness interviews and testimony.

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, to report suspected fraud or to obtain consumer information.

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

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