

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

**Atlanta, Georgia Man Indicted in Madison County, Alabama
for Alleged Violations of Alabama Securities Act**

MONTGOMERY, ALABAMA (July 8, 2014) Robert L. Broussard, District Attorney for the 23rd Judicial Circuit, Madison County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that on July 3, 2014, Hendrickx Toussaint, of Atlanta, Georgia, was arrested by Decatur, Georgia Police and charged with violations of the Alabama Securities Act. Toussaint is being held under a \$60,000 bond, awaiting extradition to Madison County, Alabama.

Toussaint's arrest is the result of a June, 2014 Madison County Grand Jury indictment charging him with one count of Securities Fraud by employing a device, scheme or artifice to defraud; and three counts of Conspiracy to Commit Fraud in the Sale of a Security. At the time the offenses were allegedly committed, the securities fraud charge was a Class B felony under Alabama law, with possible punishment of from two to 20 years' imprisonment and a \$30,000 fine per charge, upon conviction. The Conspiracy charges are Class C felonies, carrying a possible punishment of not more than 10 years, or less than one year and one day imprisonment and not more than a \$15,000 fine per charge, upon conviction.

The indictment alleges that Toussaint and others fraudulently solicited investor funds to be used in a managed gold "buy-sell" program. ASC records also revealed that Toussaint was not registered with the ASC to legally conduct securities business in Alabama, as required by the Alabama Securities Act.

ASC Director, Joseph Borg said, "This Commission is grateful for the valuable assistance rendered by the Madison County Sheriff's Department and the Decatur, Georgia Police Department to successfully apprehend this individual. Our Enforcement Division continues to investigate this case with the cooperation of the Federal Bureau of Investigation in Birmingham."

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.

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

###

(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).

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