

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:
DEBRA C. MYERS
RESPONDENT

**ADMINISTRATIVE ORDER
NO. CO- 2012-0031**

CONSENT ORDER TO BAR

The Alabama Securities Commission ("Commission"), having authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the State of Alabama, has determined as follows:

RESPONDENT

1. **DEBRA C. MYERS ("MYERS")** is a Certified Public Accountant with an address of 508 Carrie Lane, Lynn Haven, FL 32444.

OTHER PARTIES

2. USA MARKETING GROUP ("USA") is an unincorporated Alabama business with an address of 1550 Westgate Parkway, STE 1, Dothan, Alabama 36303.

 3. EDWARD LINCOLN FOREHAND ("Forehand") was the owner of USA.

4. ELITE MARKETING ("Elite") is an unincorporated Alabama business with an address of P.O. Box 10004, Dothan, Alabama.

5. VICKY JO YEAGER ("Yeager") was the owner of Elite, resided in Dothan, Alabama and is now deceased.

STATEMENT OF FACTS

6. In 2009, the Commission received information that from late 2006 through November 2009, Forehand, using the name USA Marketing Group, solicited substantial funds from investors in Alabama and Florida using unregistered securities, namely "Investment Receipt Acknowledgements".

7. Following an investigation in the matter, on June 15, 2010, the Commission issued a Cease and Desist Order against Forehand, USA, Elite, and Yeager. (See attached Exhibit A, Administrative Order No. 2010-0030).

8. A subsequent review of the registration files maintained by the Commission revealed that neither Forehand, USA, Elite, nor Yeager were registered as a Securities Dealer, Agent, Investment Advisor or Investment Advisor Representative for securities in the State of Alabama.

9. A further review of the registration files of the Alabama Securities Commission indicated no registration of the securities in question, to wit: the investment contracts entitled "Investment Receipt Acknowledgement" issued by Forehand, USA, Elite, and Yeager to the Alabama residents.

10. Further investigation by the Commission revealed that **MYERS**, a CPA, coordinated meetings between Alabama investors and Forehand. **MYERS** arranged a

dinner meeting between Forehand and potential investors in the Panama City/Lynn Haven, Florida area on September 19, 2009. From September of 2008 through October of 2009, **MYERS** invested approximately \$87,500 comprised partially of her own money. From August of 2009 until November of 2009, MEYERS received periodic distributions of approximately \$64,000. When the scheme collapsed, **MYERS**, after calculating distributions versus actual personal investment, lost approximately \$24,000 of her own money and was thus victimized by the very scheme she helped endorse.

CONCLUSIONS OF LAW

11. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of a security includes "investment contracts". The "Investment Receipt Acknowledgements" offered by **MYERS** constitute investment contracts and are securities under the Act.
12. Pursuant to Section 8-6-2(2), Code of Alabama 1975, the definition of "Agent" includes any individual who represents a dealer or issuer in effecting or attempting to effect sales of securities. **MYERS**, by representing USA, Forehand, and Elite in effecting the sale of a security, to wit: the "Investment Receipt Acknowledgement", acted as an agent for USA, Forehand, and Elite.
13. Pursuant to Section 8-6-3(a), Code of Alabama 1975, it is unlawful for any person to transact business in the state as a dealer or agent for securities unless she is registered under the Act. **MYERS**, in her above attempts to affect the sale of securities acted as an agent of USA, Forehand, and Elite, and transacted business without benefit of registration, in violation of Alabama law.
14. Pursuant to Section 8-6-4, Code of Alabama, 1975, it is unlawful for any person to offer or sell any security in this state unless said security: (1) is registered under the Act; (2) the security is exempt from registration under section 8-6-10; or (3)

the transaction is exempt under section 8-6-11. The security offered and sold by **MYERS**, to wit: the "Investment Receipt Acknowledgement" is neither registered nor subject to exemption from registration in Alabama and was offered or sold in violation of the Act.

WHEREAS, **MYERS** admits that securities transactions were effected in the State of Alabama prior to registration, and states that the information and assertions presented to the Commission during its investigation of this matter are true and correct; that **MYERS** understands the Commission relied upon such information or assertions in its determination to accept this Order, and that should information or assertions prove to be incorrect or misrepresented, the Commission may seek such other administrative, civil or criminal remedies that may be available to it under the provisions of the Act; and

WHEREAS, **MYERS** has voluntarily waived all her rights to a hearing upon entry of this Order, and the Commission and **MYERS** are desirous of settling this matter as hereafter set forth and agree to the entry of this Order, and

WHEREAS, the Commission finds this Order necessary and appropriate in the public interest for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED: That **MYERS** is barred from participation in the securities industry in this State and prohibited from the offer or sale of any security into, within or from the State of Alabama.

AGREED AND CONSENTED to on date indicated:

RESPONDENT:

DEBRA C. MYERS

Debra C Myers
DATE: 9-26, 2012.

Robert T. Meadows, III
ROBERT T. MEADOWS, III
Attorney for Respondent

APPROVED AND AGREED this the 3rd day of October, 2012.

ALABAMA SECURITIES COMMISSION
401 Adams Avenue, Suite 280
Montgomery, AL 36104
(334) 242-2984

BY:

Joseph P. Borg *Edwin Reed*
Joseph P. Borg Edwin Reed
Director Deputy Director

