

ALABAMA SECURITIES COMMISSION

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ASC Uncovers a Pig Butchering Operation and Arrests a Man Claiming to Reside in California Who Has Taiwanese Identification

Montgomery, Alabama (August 22, 2025) – Alabama Securities Commission Director Amanda Senn and Montgomery County District Attorney Azzie Oliver announced today that, Kuan Tso, age 28, was arrested for conspiracy to commit Financial Exploitation of an Elderly Person, a Class C felony and Financial Exploitation of an Elderly Person, a Class B Felony. A criminal complaint alleges that Mr. Tso was to meet a 78-year-old Vietnam Veteran that resides in Montgomery, Alabama. The meeting was arranged for the veteran to pay over to the fraudsters approximately \$300,000 in cash fees that were supposedly owed to the fraudsters from an earlier “Pig Butchering” scam. Mr. Tso was arrested by ASC Special Agents, with assistance from the Montgomery Police Department, on August 22, 2025, in Montgomery, Alabama. The victim is safe at home. Mr. Tso is being detained at the Montgomery Police Department.

This is another case involving “Pig Butchering.” This scam is typically initiated when fraudsters send phishing messages through social media platforms, dating apps, and communication apps. To further entice individuals to respond to their messages, the fraudster uses stock photos of an attractive person and a fabricated profile. Once the victim responds to the message, the con artist will begin to build a relationship with them. Through conversation, the fraudster casually mentions their wealth and cryptocurrency. When a user shows interest in crypto investing, the fraudster strikes. The victim is then instructed to deposit funds, and falsified returns are reflected in their account. When the victim attempts to withdraw their money, they are typically told that they must pay additional taxes or fees. This hefty bill, on top of the money already “invested” and lost, is often what prompts the victims to realize they are involved in a Pig Butchering scam.

Pig Butchering can be financially devastating to the victims. This particular case introduces an element of physical danger for all parties involved, as the transaction was to take place in person rather than electronically. This personal interaction is increasingly common and very concerning due to safety considerations.

The ASC thanks the Montgomery Police Department for its assistance in this case.

The ASC cautions investors to research any investment opportunity thoroughly. Call the ASC at 1-800-222-1253 and ask for the registration department to check out persons offering investment opportunities, investment advice for a fee, and any products they offer. Contact the ASC to report suspected fraud, inappropriate securities business practices, or to obtain consumer information. Free investor education and fraud prevention materials are available at www.asc.alabama.gov.

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For further information, contact 1-800-222-1253 and ask for Public Affairs.

(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.)