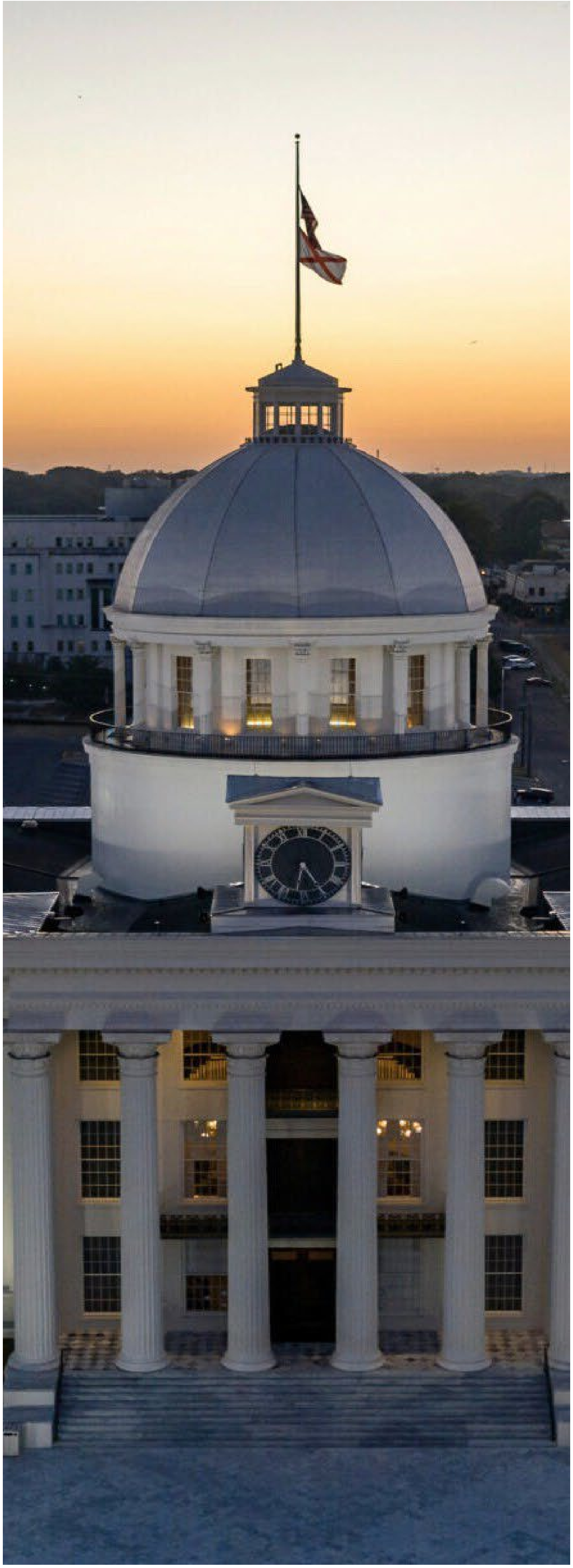
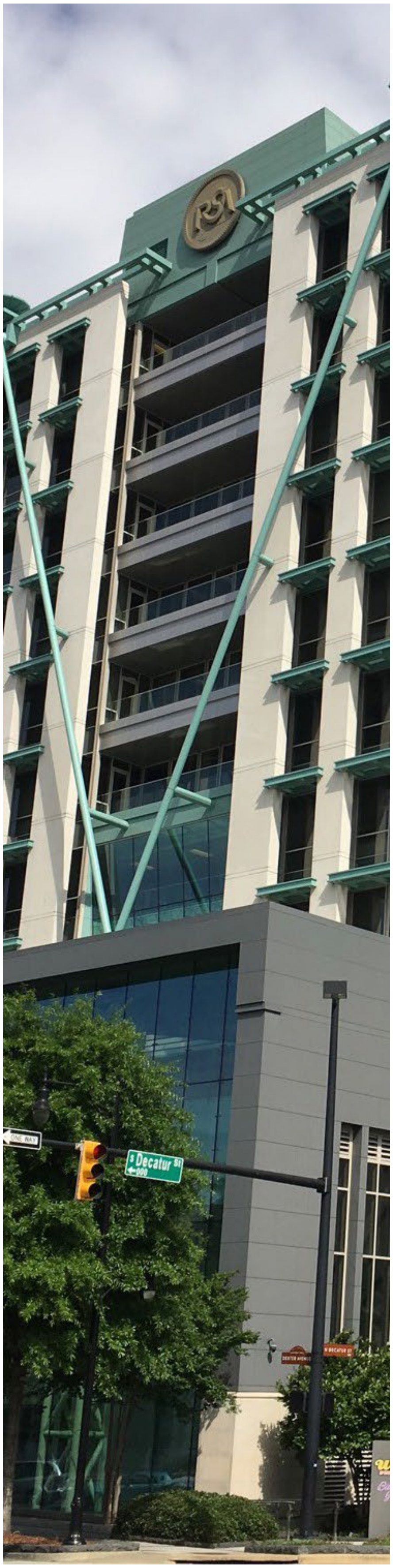


# FY 2024-2025

# ANNUAL REPORT

## ALABAMA SECURITIES COMMISSION

# Table of Contents



# ABOUT US

The Alabama Securities Commission (ASC) is dedicated to protecting individuals and businesses from securities fraud and other forms of financial fraud, preserving and promoting fair and legitimate capital markets, and encouraging responsible innovation within Alabama's investment and money transmission industries.

The Commission is committed to providing the strongest possible investor protection while supporting the financing of legitimate businesses and industries throughout the state. To achieve these goals, the Commission responsibly allocates its resources to ensure fair, transparent, and efficient markets for Alabama investors and to promote responsible capital formation.

Through licensing, registration, examinations, and enforcement, the Alabama Securities Commission works to maintain the integrity of Alabama's capital markets, safeguard investors, and foster public confidence in the state's financial marketplace.

---

# CONTACT


**www.asc.alabama.gov**

**1-800-222-1253**

**445 Dexter Avenue**
**Suite 12000**
**Montgomery, AL 36104**

**asc@asc.alabama.gov**

# STATUTORY AUTHORITY

The Commission is responsible for administering and enforcing the laws of State of Alabama relative to:

Ala. Code § 8-6-1, et seq., - The Alabama Securities Act
(1969 Regular Session) and as amended

Ala. Code § 8-6-110, et seq., - Industrial Revenue Bonds Act

Ala. Code § 8-7A-1, et seq., - Alabama Monetary Transmission Act

Ala. Code § 8-6-170-179, et seq, Financial Exploitation

Ala. Code § 41-9-85 et seq., Lisa's Law

The Commission's authority extends to any activity involving the issuance, offering, sale, and other related transactions involving securities made within, into, or from the State of Alabama. The purpose of the Securities Act is to protect investors from fraud and to preserve legitimate capital markets. In order to accomplish these objectives, the Commission performs the following tasks:

- Requiring the registration of, or the specific exemption from registration of securities prior to their public or private offer of sale;
- Requiring the registration of Broker/Dealers and agents and regulation of their activities;
- Requiring the registration of Investment Advisers and Investment Adviser Representatives and regulation of their activities;
- Providing certain civil remedies to purchasers of securities sold in violation of the Acts;
- Providing administrative, civil, and criminal penalties for those who participate in the unlawful sale of securities.

# STATUTORY AUTHORITY

The Commission's director reviews industrial revenue bonds (Pre-issuance Procedure for Industrial Revenue Bonds) from any county, city, town, municipality, or public corporation issuing industrial revenue bonds under the authorizing act. The Director may take actions as outlined by the Securities Act if there is a reasonable probability that the bonds will be deficient, the project may not be completed, the principal or interest may not be paid when due, sold or distributed by the parties or in a manner as to constitute a fraud.

The Commission regulates and enforces the laws relating to the transmission of monetary value (Alabama Monetary Transmission Act). This includes the transmission of digital assets such as cryptocurrency, the regulation of money transmission methods such as stored value cards, the electronic transmission of money, bill payment services as well as more traditional transmission methods such as money orders.

The Protection of Vulnerable Adults from Financial Exploitation Act is critical legislation that has prevented millions of dollars from being stolen from the accounts of Alabama's seniors by providing 'report and hold' authority to investment firms and broker dealers. In separate legislation, the Elderly and Vulnerable Adult Financial Protection Act of 2021 extends the authority to all financial institutions, including banks and credit unions. Under these laws, financial firms can delay a transaction of a vulnerable adult, in order to investigate, if financial exploitation or abuse is suspected. Additional protections are provided for under the law and the Commission works with the Alabama Department of Human Resources and the financial industry to investigate, stop, and prevent the abuses from occurring.

The Commission oversees Lisa's Law, which allows it to pursue money or property that a convicted criminal obtained as a result of the crime. Acting on behalf of the victim, the Commission can ask a court to temporarily freeze or seize those assets using the same legal remedies that would be available to the victim.

Throughout the year, the Commission assists Alabama businesses during capital formation and protects Alabama issuers, businesses, and residents from fraudulent securities transactions. The Commission does not recommend or endorse broker/dealer firms, salesmen, investment adviser firms, representatives, or the purchase of any securities, nor does it pass upon the accuracy or completeness of any prospectus, private placement memorandum or sales literature but provides guidance to ensure businesses build a solid foundation of compliance.

# ASC PURPOSE

The Alabama Securities Commission (the "Commission") administers and enforces the following Alabama statutes: the Alabama Securities Act, the Industrial Revenue Bond Act, the Alabama Monetary Transmission Act, the Pre-Issue Procedures for Industrial Revenue Bonds, Protection of Vulnerable Adults from Financial Exploitation Act, and Lisa's Law. The Commission is comprised of seven Commissioners, consisting of the Attorney General, the Superintendent of Banks, the Commissioner of Insurance, two State Bar Association licensed attorneys and two Certified Public Accountants.

The Commission is functionally divided into the following: (1) directorate; (2) legal; (3) accounting/personnel; (4) information technology; (5) education and public affairs; (6) enforcement; (7) licensing and registration/audits and examinations; (8) financial innovation; and (9) financial exploitation.

The function of the Commission is to regulate the sale of securities and the securities industry when conducting business in Alabama. The Commission's jurisdiction encompasses all securities offered, issued or sold within, into, or from Alabama or to Alabama residents. The Securities Act requires the registration of all securities offered for sale in Alabama unless otherwise exempted. The Securities Act provides a series of exemptions to cover situations where, because of the nature of security or the characteristics of the transaction, registration is not deemed to be necessary in the public interest or for the protection of investors. The Commission retains anti-fraud authority with respect to securities exempt from registration.

With regard to the responsibility for regulating the securities industry in Alabama, the Commission maintains as its primary objective the encouragement of investor protection and confidence in the investment industry. In this respect, all persons who propose to act as broker/dealers, agents (registered representatives), investment advisers or associated persons (investment adviser representatives) must be registered by the Commission prior to engaging in such activities.

The Alabama Monetary Transmission Act codifies a broad definition of monetary transmissions to include "virtual" currency such as bitcoin, and specifies records that licensees are required to maintain. The Act grants the Commission administrative authority to audit/review the records of any licensee, including individuals, officers, directors and other persons who may control the actions of the licensee.

# ASC PURPOSE

Additionally, licensees are required to maintain a surety bond to cover potential compensation to any person damaged by any failure to comply with the law or by any breach of conditions. The law also codifies the Commission's authority and powers to regulate money transmitters, including administrative and civil causes of action and establishes criminal penalties for violation of the Act.

The Commission's functions also include preclearance of industrial revenue bonds, the investigations of alleged violations of the provisions of the above-referenced statutes together with the initiation of administrative, civil and criminal proceedings and case referrals to other agencies where appropriate.

The primary purposes of the regulatory responsibilities and objectives described above is to protect the public from fraudulent practices in connection with the offer, sale, and purchase of securities in Alabama and to promote the financing of legitimate business and industry in the state.

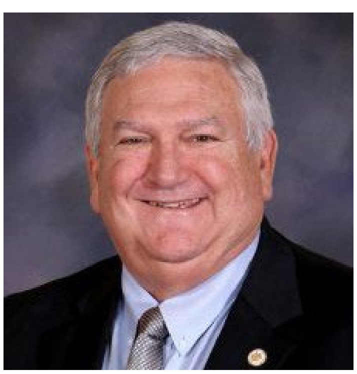
# MEET THE COMMISSIONERS

W. ALLEN CARROLL, JR.
Certfied Public Accountant
05/2020 - Present

MARK FOWLER
Commissioner of Insurance
05/2022 - Present

HOPE MARSHALL
Attorney at Law
04/2020 - Present

STEVEN T. MARSHALL
Attorney General
07/2016 - Present



MIKE E. HILL
Superintendent of Banks
09/2016 - Present

CRISTY ANDREWS
Certified Public Accountant
04/2022 - Present

CHRISTY KUKLINSKI
Attorney at Law
04/2024 - Present

# ASC PERSONNEL

As of 9/30/2025

**Directorate**
Amanda L. Senn, Director
April W. McKay, Deputy Director, Administration
Shana T. Proctor, Paralegal
Cynthia N. Ricketts, Clerk
Beth S. Veres, ASA I

**Legal Division**
Stephen P. Feaga, Chief Deputy
Jeffery A. Brown Jr., General Counsel
Andrew O. Schiff, Attorney IV
Leslie D. Worrell, Attorney III
Jacob Howell, Attorney I
Kimathy J. Booher, Executive Assistant III
Kimberlee A. Hinson, Legal Research Assistant
Kasey C. Hartzog, Victims' Services Officer
Deanna L. Thompson, Victims' Services Officer
Joseph P. Borg, Retired State Employee
Eric A. Guttensohn, Retired State Employee
Edwin L. Reed, Retired State Employee

**Accounting/Personnel Division**
Renee S. Sanders, Director of Administration
Courtney Lanier-McCrackin, Accounting Director I
Morgan B. Holbert, Staff Accountant
Amy F. Guttensohn, ASA III

**Information Technology Division**
Bryan E. Selix, IT Systems Specialist IV
Andrew C. Loudermilk, IT Systems Specialist II
Darren W. Boulware, IT Systems Technician II

**Registration Division (Auditing & Exams)**
Rena H. Davis, Securities Compliance Manager
Lauren W. Hitt, Securities Analyst Supervisor
Marilyn D. Bullard, Securities Analyst, Senior
Ja'Lisa N. Grissom, Securities Analyst, Senior
Jayson M. Renz, Securities Analyst, Senior
Tate B. Duncan, Securities Analyst, Senior
Booker Joseph, Securities Analyst, Senior
Alexander S. Kelley, Accountant
Myra N. Lamar, ASA III

**Education and Public Affairs Division**
Nick L. Vonderau, Communications and Public Relations Manager
Mikala S. McCurry, Communications and Public Relations Specialist, Senior
Sierra N. Hall, Communications and Public Relations Specialist

**Aides**
Ella Harrison, Clerical Aide
Parker Hinson, State Intern
Chase Stevens, Student Aide
Harrison Scott, Student Aide

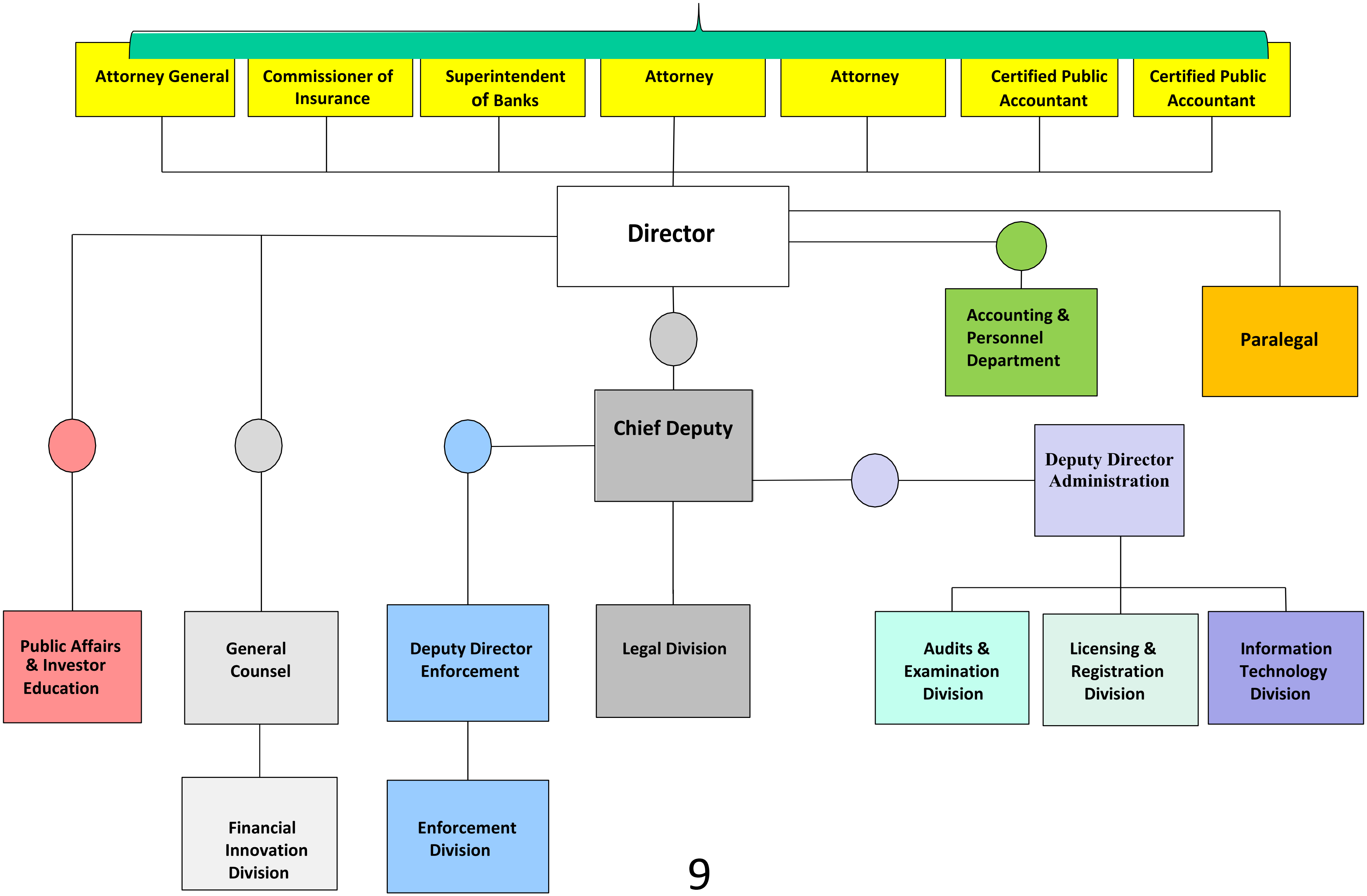
**Enforcement Division**
Louis V. Franklin Sr., Deputy Director, Enforcement
Michael L. Gantt, Securities Regulatory Manager
Ricky G. Locklar, Securities Regulatory Manager
Charles G. Harrison, Senior Special Agent
Syretta A. Baldwin, Special Agent
Nathan M. Faggert, Special Agent
Jeffrey E. Ioimo, Special Agent
James E. Jewell, Special Agent
Mark L. Mitchell, Special Agent
Michael D. Moseley, Special Agent
Adam C. Patterson, Special Agent
Elizabeth M. Planer, Special Agent
Travis B. Ray, Special Agent
Robert W. Sharp, Special Agent
Charles A. Traywick, Special Agent
Kathy R. Lassiter, Executive Secretary
Kimberly L. Hardy, ASA III
Cornelia Richardson, ASA II
Wendy L. Smith, ASA II
Elizabeth M. Ray, Retired State Employee

**Registration Division (Licensing & Registration)**
Tina M. Tell, Securities Compliance Manager
Timothy W. Adams, Securities Analyst Supervisor
Marvernitha B. Kyles, Securities Analyst Supervisor
Sonya C. Daniels, Securities Analyst, Senior
Ashlee S. Gould, Securities Analyst, Senior
Jennifer D. Kurtz, Securities Analyst, Senior
LaShonda D. Moultrie, Securities Analyst, Senior
Heather H. Grimes, Securities Analyst
Brianna N. Hawthorne, Securities Analyst
April F. Dunaway, ASA III
Arlanda H. Perkins, ASA III

**Financial Innovation Division**
Caroline M. Holmes, Securities Analyst Supervisor
Sandra D. Smith, Securities Analyst, Senior

# ALABAMA SECURITIES COMMISSION

ORGANIZATION CHART AS OF
1/2025



# REGULATORY SERVICES PROGRAM

**Fund 0100: General Fund.** The Commission generates revenue for the General Fund by collecting fees associated with the following applications and renewals. Broker Dealers are any persons engaged in the business of effecting transactions in securities for the account of others or for their own account. Broker Dealer Agents are any individuals, other than a dealer, who represents a dealer or issuer in effecting or attempting to effect sales of securities. Coordinations are registered statements filed in connection with certain offerings and state filings in conjunction with Securities and Exchange Commission (SEC) filings. Federal crowdfunding are offerings created under the federal JOBS Act. It is a method of raising capital through the internet subject to certain investment limits. The Monetary Transmission Act defines fees for selling or issuing payment instruments, stored value or receiving money or monetary value for transmission. Qualifications are filings of certain securities. Regulation A Exemption Tier I and Tier II are federal exemptions filed in connection with offerings in this state., with Tier I subject to state approval. Certain offerings require limited disclosure. Administrative Assessments are fees which may be imposed upon any person who violates any provision of the article or rule or order issued under the article.

**Fund 0375: Securities Commission Fund.** The Commission generates revenue for the Securities Commission Fund by collecting fees associated with the following applications and renewals. Exemptions are securities not required to be registered (some may require notice filing with the Commission) by virtue of exemption under federal, state, or provincial statutes. Mutual Fund Exemptions are registration exemptions for an Open-Ended Management Investment Company. Investment Advisors are any persons who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. Investment advisor representatives are any partners, officers, director of or other individuals employed by or associated with an investment adviser, except clerical or ministerial personnel, who make recommendations or renders advice regarding securities. Investment advisor representatives generally manage accounts or portfolios of clients; determine recommendations or give advice regarding securities, and may solicit, offer or negotiates for the sale of or sells investment advisory services. Investigative/Examination Costs are investigation costs for examinations of violations of any provision of the article or violations of any rule. Opinions are interpretations issued by the Commission.

**FUND 376: Industrial Revenue Bond Notification Fund.** The Alabama Securities Commission provides preliminary reviews of certain industrial revenue bonds as provided for under Section 8-6-110, et seq., Industrial Revenue Bonds Act No. 586. The Commission reviews and analyzes filings made prior to sale of said bonds to investors and issues appropriate No Stop Orders.

# STATISTICAL SUMMARY

**Total Revenue Contributed**

**To the General Fund**

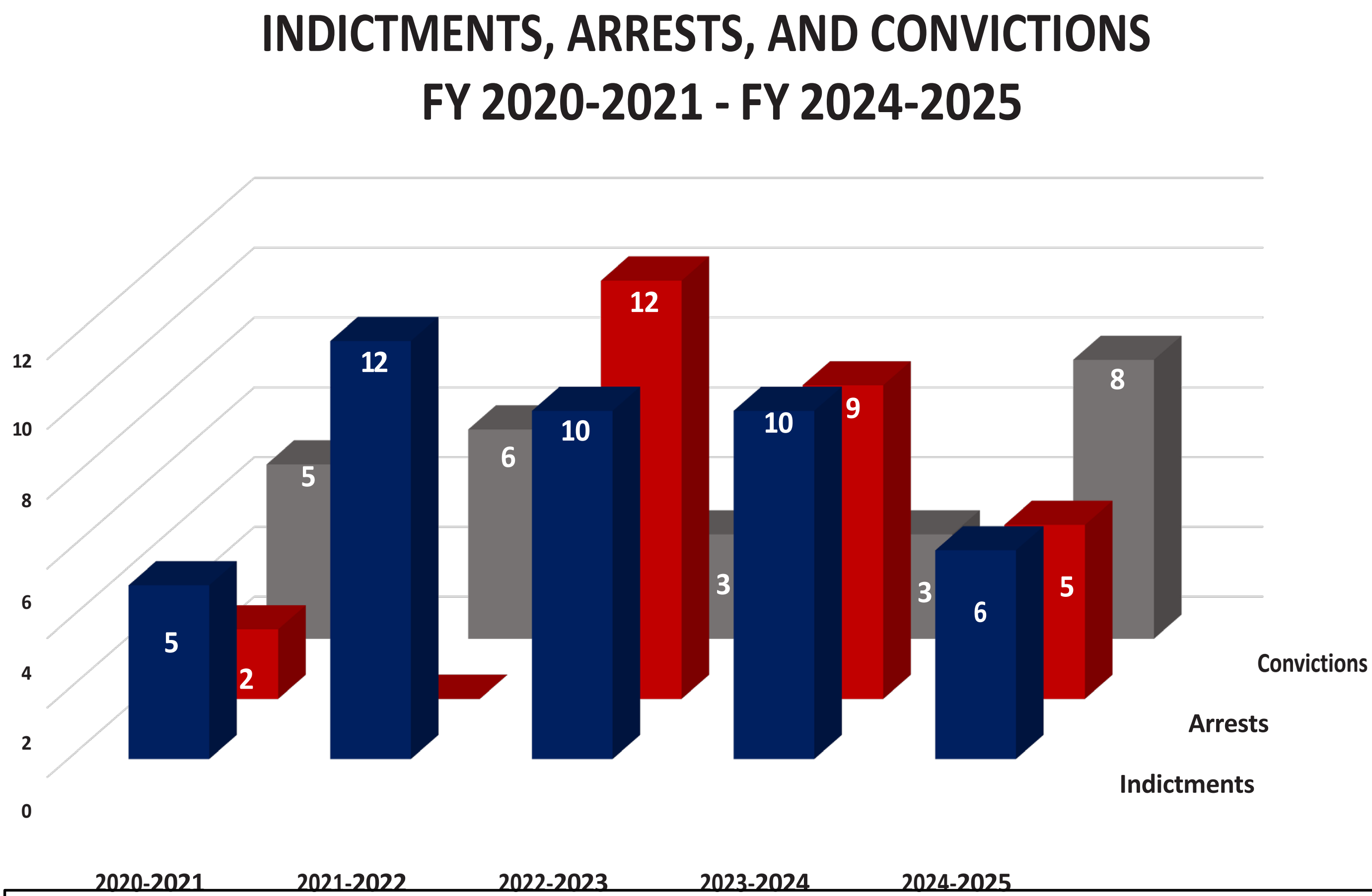
**$19,137,760**

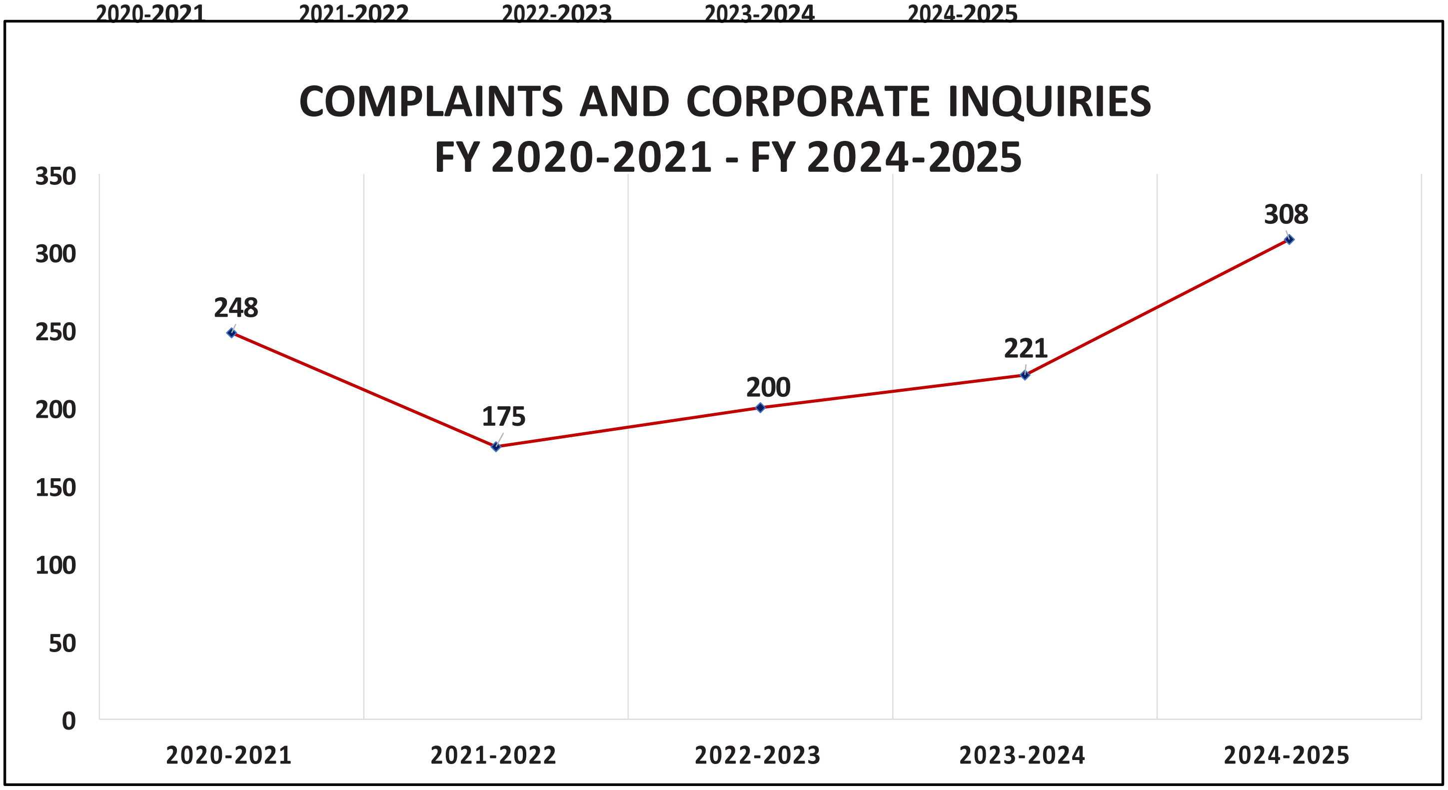
239,120 Licenses, Registrations, and Exemptions Issued
70 Examinations/Audits
308 Complaints and Corporate Inquiries Issued
$5,000,000 Industrial Revenue Bonds Issued

6 Indictments
8 Convictions
92 Years Sentenced
25 Individuals awaiting grand jury action, arrest, or trial
40 Administrative Orders Issued
73 Administrative Order Respondents
$1,527,280 Restitution Ordered to Victims
4 Public Warnings Issued

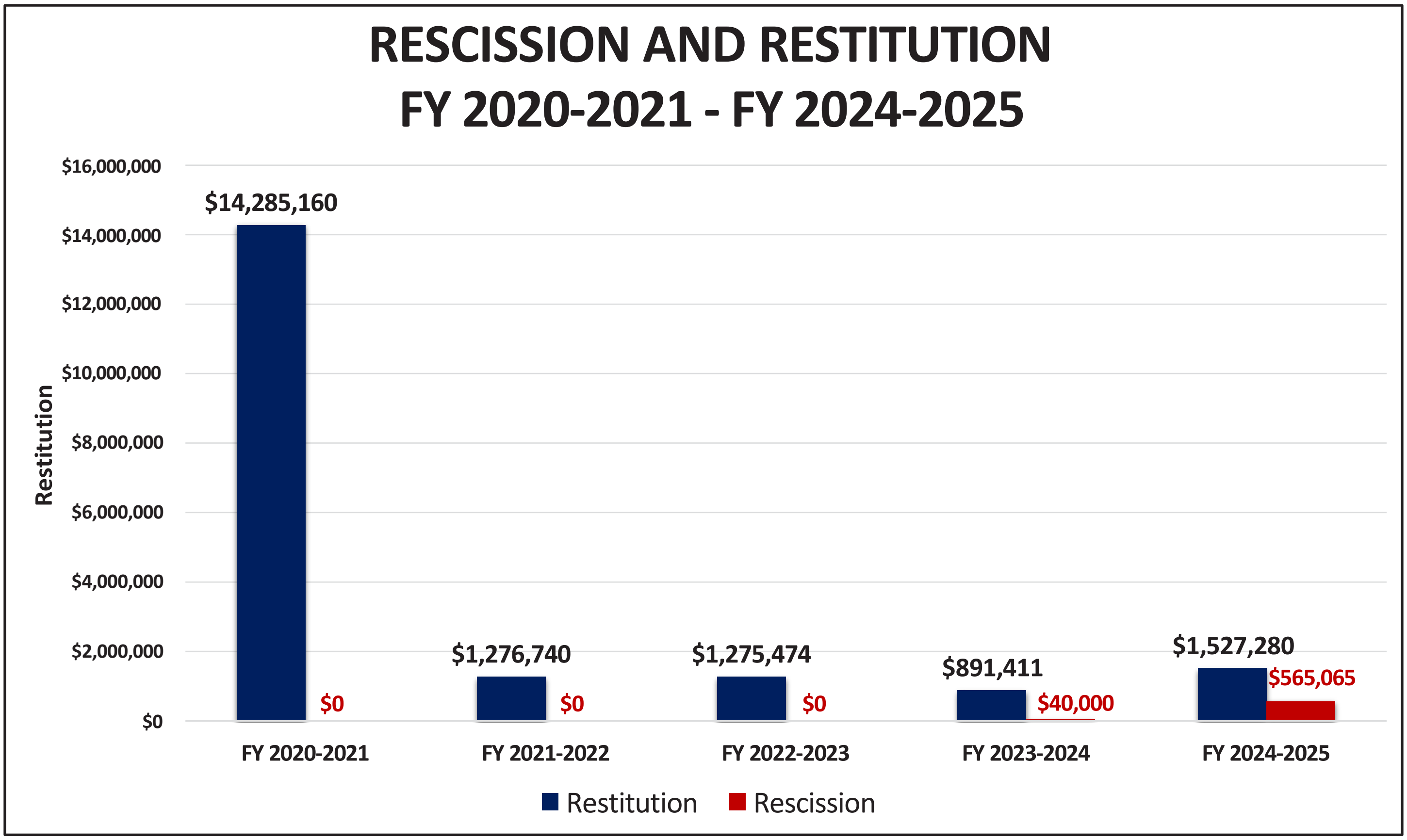
205 Investor Education and Fraud Prevention Events

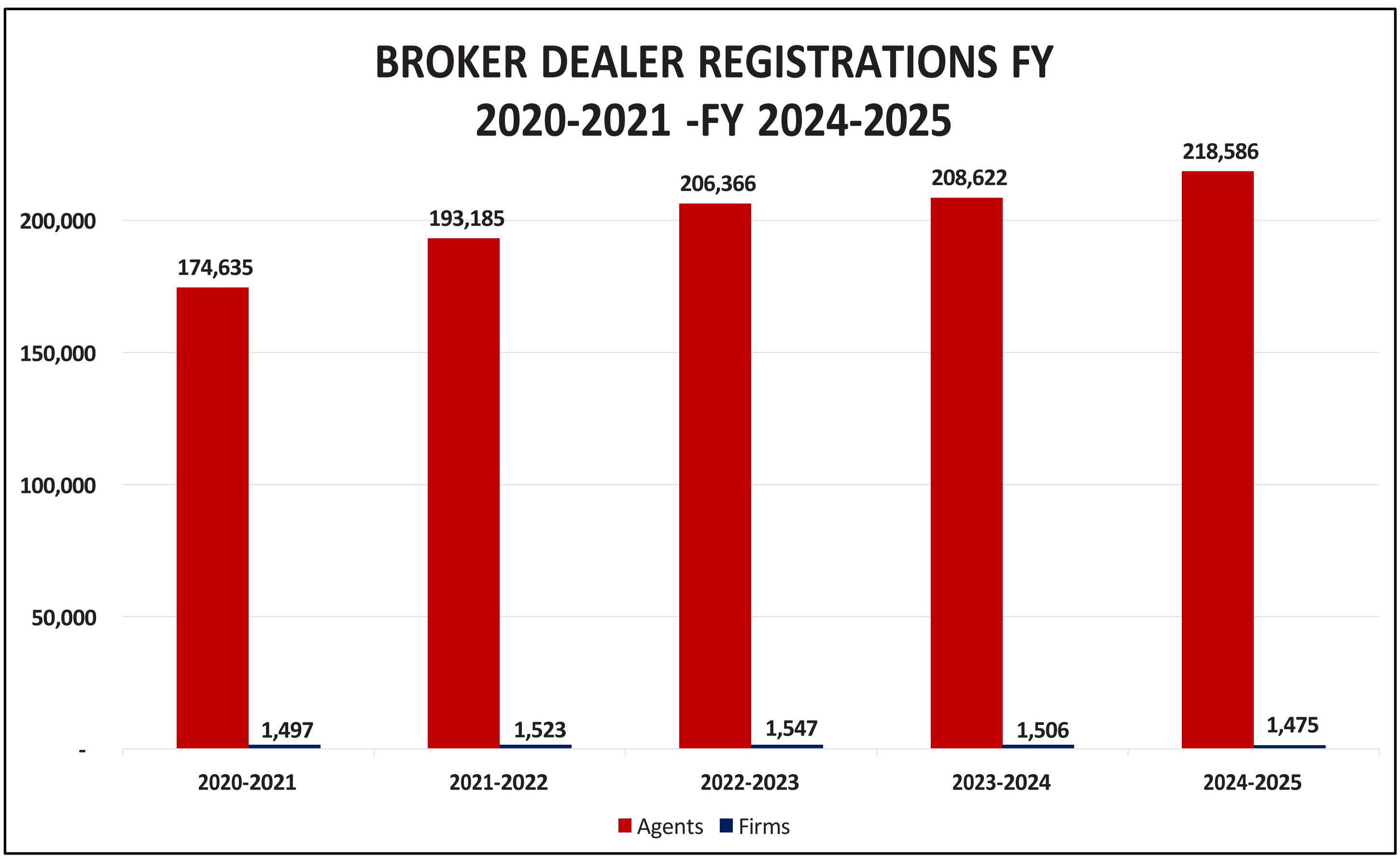
# STATISTICS


INDICTMENTS, ARRESTS, AND CONVICTIONS
FY 2020-2021 - FY 2024-2025
12
10
8
6
4
2
0
5
2
5
12
6
10
12
3
10
9
3
6
5
8
Convictions
Arrests
Indictments
2020-2021
2021-2022
2022-2023
2023-2024
2024-2025

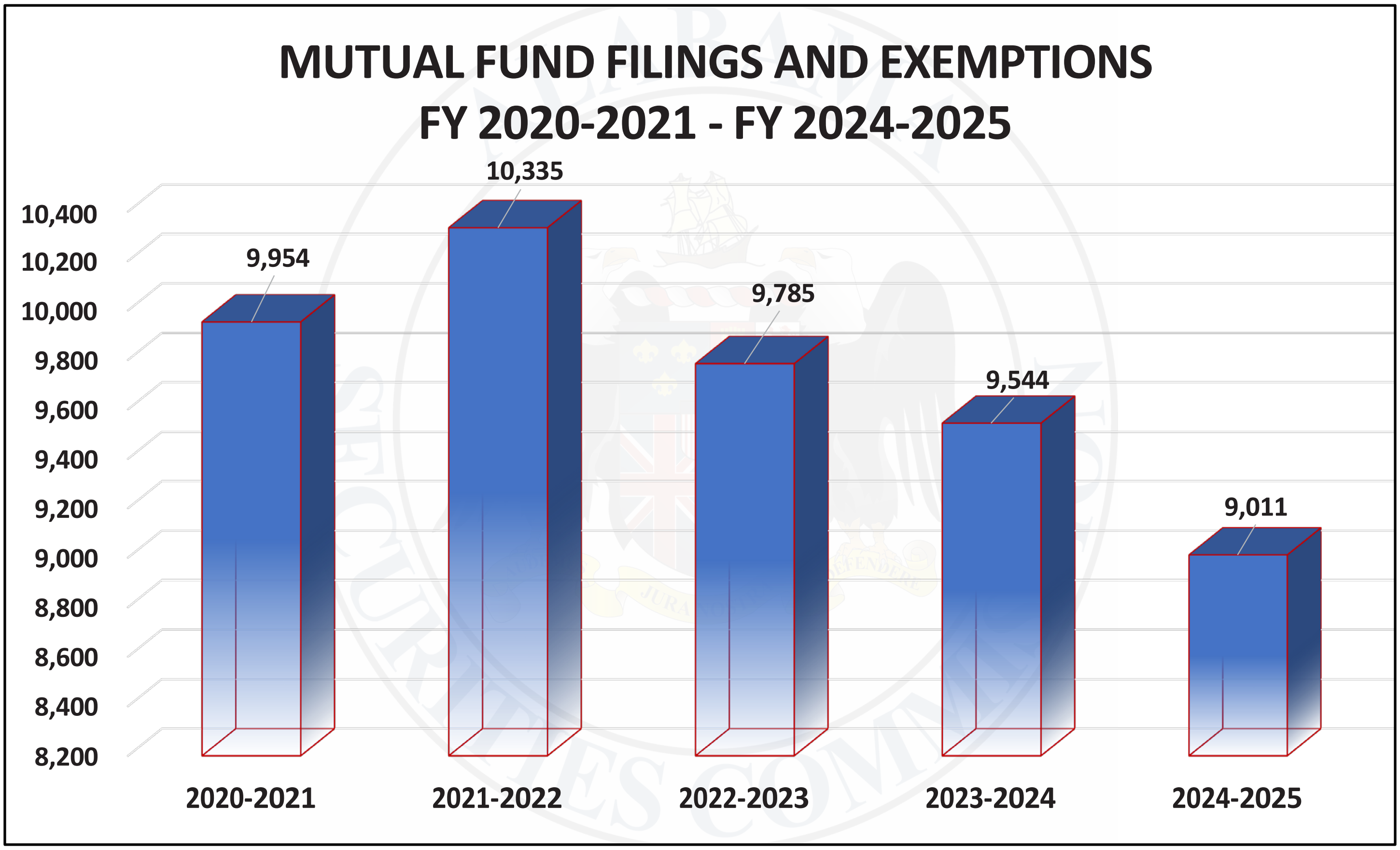

COMPLAINTS AND CORPORATE INQUIRIES
FY 2020-2021 - FY 2024-2025
350
300
250
200
150
100
50
0
248
175
200
221
308
2020-2021
2021-2022
2022-2023
2023-2024
2024-2025

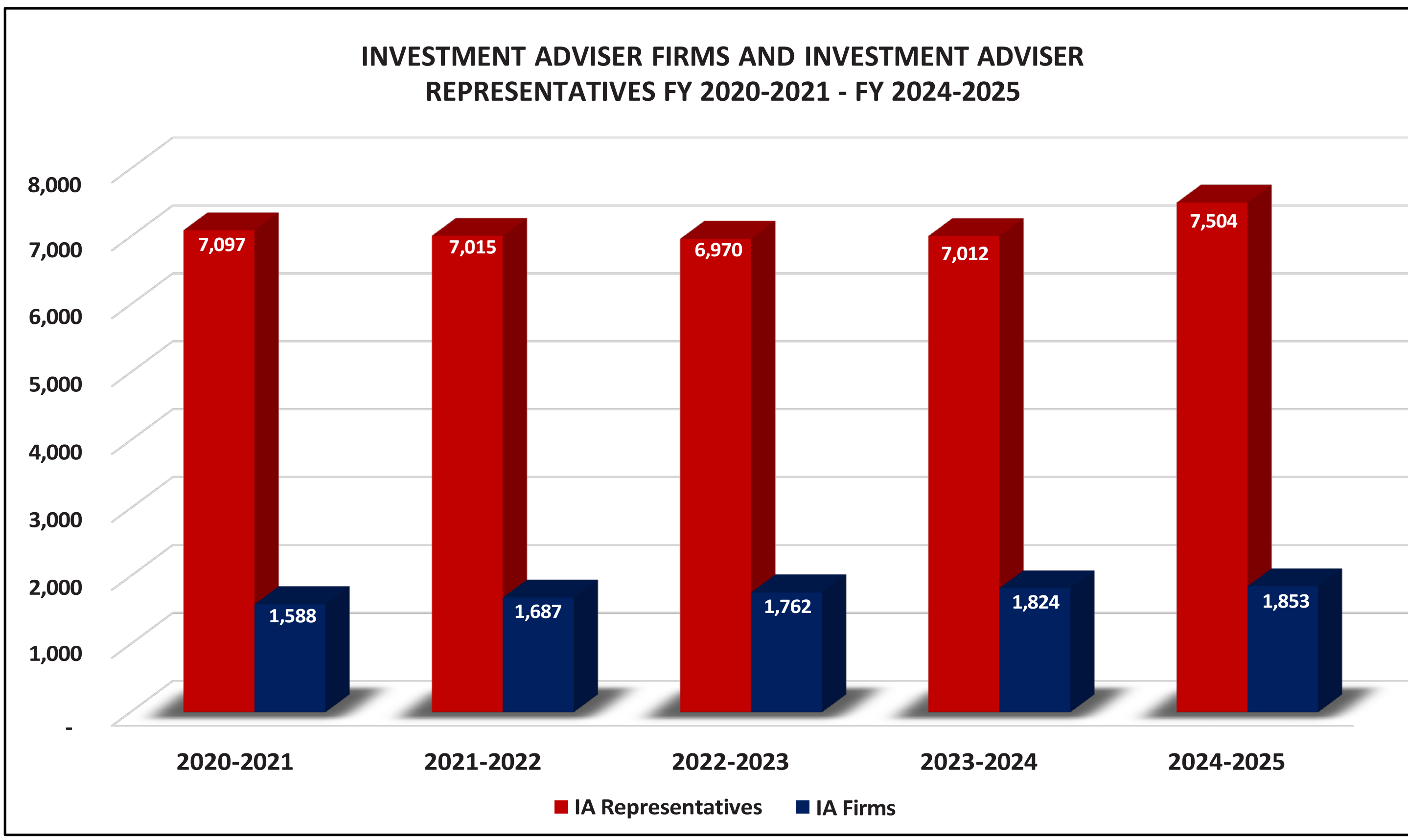
# STATISTICS


RESCISSION AND RESTITUTION
FY 2020-2021 - FY 2024-2025
Restitution
$16,000,000
$14,000,000
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$0
$14,285,160
$0
$1,276,740
$0
$1,275,474
$0
$891,411
$40,000
$1,527,280
$565,065
FY 2020-2021
FY 2021-2022
FY 2022-2023
FY 2023-2024
FY 2024-2025
Restitution
Rescission


BROKER DEALER REGISTRATIONS FY
2020-2021 -FY 2024-2025
200,000
150,000
100,000
50,000
-
174,635
1,497
193,185
1,523
206,366
1,547
208,622
1,506
218,586
1,475
2020-2021
2021-2022
2022-2023
2023-2024
2024-2025
Agents
Firms

# STATISTICS


MUTUAL FUND FILINGS AND EXEMPTIONS
FY 2020-2021 - FY 2024-2025
10,400
10,200
10,000
9,800
9,600
9,400
9,200
9,000
8,800
8,600
8,400
8,200
9,954
10,335
9,785
9,544
9,011
2020-2021
2021-2022
2022-2023
2023-2024
2024-2025


INVESTMENT ADVISER FIRMS AND INVESTMENT ADVISER
REPRESENTATIVES FY 2020-2021 - FY 2024-2025
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
7,097
1,588
7,015
1,687
6,970
1,762
7,012
1,824
7,504
1,853
2020-2021
2021-2022
2022-2023
2023-2024
2024-2025
IA Representatives
IA Firms

# FINANCIAL STATEMENT

| Authority | Agency Revenues for FY 2024-2025 | |
|---|---|---|
| Ala. Code § 8-6-3(h) | Investment Advisers & Representatives/ Broker-Dealers & Representatives | $16,715,840 |
| Ala. Code § 8-6-8 | Securities Registration. | $108,234 |
| Ala. Code § 8-6-11 Ala. Code § 8-6-19 | Exemptions | $411,300 |
| Ala. Code § 8-6-10(11)a.2. | Administrative Assessments/Investigative Executions | $525,228 |
| Ala. Code § 8-6-29 | Mutual Fund Exemptions | $10,046,170 |
| Ala. Code § 8-6-115 | Opinions | $150 |
| Ala. Code § 8-7A-6;8-7A-9 | Industrial Revenue Bonds | $1,000 |
| Ala. Code § 8-7A-19(b) | Monetary Transmission Act | $161,500 |
| | Monetary Transmission Investigative Costs... | $1,678,778 |
| | Miscellaneous Revenues | $2,903 |
| | **Total Revenues** | $29,651,103 |
| | To General Fund. | $18,137,760 |
| | To Securities Commission Fund. | $11,512,343 |
| | To Industrial Revenue Fund. | $1,000 |
| | **Total** | $29,651,103 |

**Expenditures for FY 2024-2025**

| | |
|---|---|
| Personnel Costs | $5,827,379 |
| Employee Benefits | $2,070,570 |
| Travel (In-State) | $49,536 |
| Travel (Out of State) | $70,698 |
| Repairs and Maintenance | $4,507 |
| Rentals & Leases | $1,095,762 |
| Utilities & Communications | $111,386 |
| Professional Services. | $362,046 |
| Supplies, Materials & Operating Expenses | $413,562 |
| Transportation Equipment Operations | $47,257 |
| Grants and Benefits | $14 |
| Transportation Equipment Purchases | $110,955 |
| Other Equipment Purchases | $88,084 |
| TOTAL | $10,251,756 |
| Additional Transfer to State General Fund. | $1,000,000 |
| Total Expenditures | $11,251,756 |
| **Total to General Fund for Fiscal Year 2024-2025** | $19,137,760 |

# ENFORCEMENT DIVISION

| ENFORCEMENT ACTIVITY FY 2024 - 2025 | |
|---|---|
| **Activity** | **Amount** |
| Corporate Inquiries Opened | 92 |
| Corporate Inquires Closed | 94 |
| Investigations Opened - Inquiry | 15 |
| Investigations Closed - Inquiry | 21 |
| Investigations Opened - Statutory | 201 |
| Investigations Closed - Statutory | 130 |
| Miscellaneous Files | 417 |
| Financial Exploitation Investigations | 559 |
| Administrative Actions | 40 |
| Administrative Action Respondents | 73 |
| Indictments/Warrants Obtained | 6 |
| Arrest Made | 5 |
| Convictions Obtained | 8 |
| Public Warnings Issued | 4 |
| Referrals to Other Agencies | 8 |
| Search and Seizure Warrants/TRO*/Conservator | 4 |

*TRO- Temporary Restraining Order

| ADMINISTRATIVE ORDERS ISSUED FY 2024 – 2025 | | |
|---|---|---|
| **Type of Order Issued** | **Respondents** | **Orders** |
| Order to Bar | 0 | 0 |
| Order to Vacate | 0 | 0 |
| Cease and Desist | 49 | 25 |
| Consent Order | 12 | 7 |
| Show Cause | 0 | 0 |
| Consent Agreement | 1 | 1 |
| Order of Denial | 0 | 0 |
| **Totals** | **62** | **33** |

# LICENSING & REGISTRATION DIVISION

| LICENSES AND REGISTRATIONS ISSUED IN FY 2024-2025 | | | | | |
|---|---|---|---|---|---|
| Type | Application Filed | Application Approved | Renewal Processed | Application Withdrawn | Application Terminated |
| Broker/Dealer | 68 | 55 | 1,420 | 6 | 79 |
| Broker/Dealer Agent | - | 40,684 | 177,902 | 411 | 31,337 |
| Eleemonsynary Exemption | 4 | 4 | - | - | 5 |
| Exempt Consent | 1 | 1 | - | - | - |
| Expansion Order | 1 | 1 | - | - | 1 |
| Industrial Revenue Bond | 1 | 1 | - | - | - |
| Investment Adviser - Federal Registered | 162 | 151 | 1,502 | - | 129 |
| Investment Adviser - State Registered | 22 | 14 | 172 | 3 | 26 |
| Investment Adviser – Private Fund Adviser | 9 | 7 | 7 | - | - |
| Investment Adviser Representative | - | 1,566 | 5,938 | 30 | 1,067 |
| Limited Offerings | 1,411 | 1,158 | - | 7 | 90 |
| Mutual Fund Exemptions | 1,551 | 1,542 | 6,304 | - | 1,192 |
| Registration by Coordination | 70 | 78 | - | 19 | 70 |
| Registration by Qualification | - | - | - | - | - |
| Registration by Notification | - | 1 | - | - | - |
| Registration of Face Amount Certificate Company | - | - | 4 | - | - |
| Restricted Agent | 46 | 48 | 290 | - | 40 |
| Money Transmitter | 37 | 21 | 249 | 3 | 16 |

| INDUSTRIAL REVENUE BONDS FILED IN FY 2024-2025 | | | |
|---|---|---|---|
| Lessee | Fee Charged | Date Filed | Total Amount of Issue |
| Springhill Medical Complex, LLC (The Medical Clinic Board of the City of Mobile – Springhill) | $1,000.00 | 7/11/2025 | $24,000,000.00 |

| SOLICITATION PERMIT LETTERS ISSUED | | | |
|---|---|---|---|
| Requested By | Solicitation Permit # | Date Received | Date Mailed |
| Chubb INA Holdings, Inc. | S-2025-87KAH | 8/13/2025 | 9/18/2025 |
| Pacific Life Insurance Company | S-2023-150ED | 8/20/2025 | 8/21/2025 |
| Symetra Life Insurance Company | S-2025-77KAH | 7/16/2025 | 7/22/2025 |

# VICTIMS' SERVICES OFFICERS

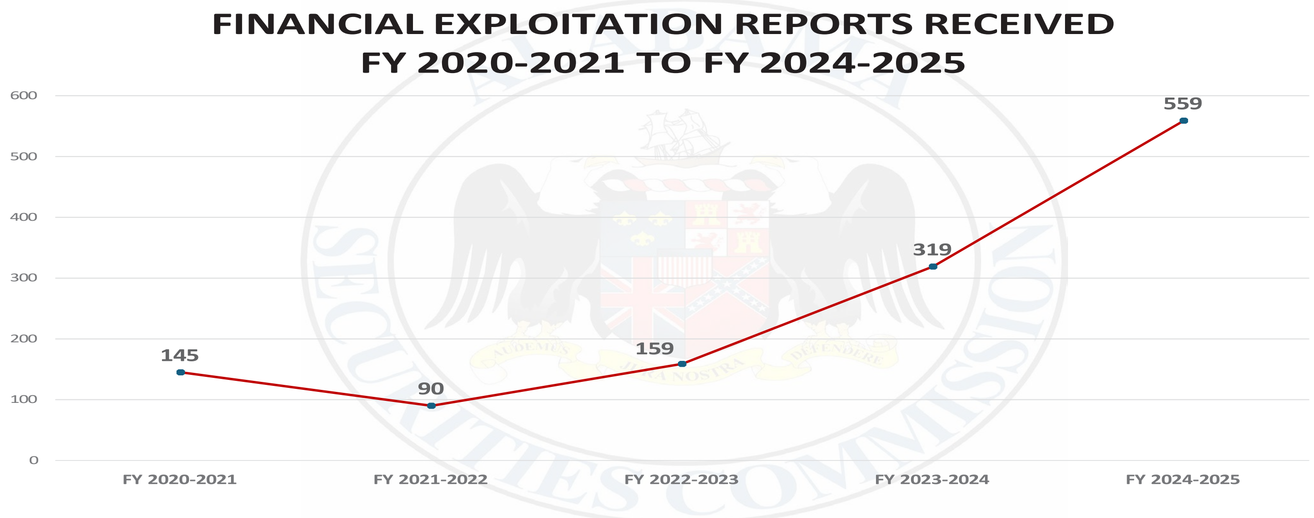
**Kasey Hartzog & Deanna Thompson**
***ASC's Victims' Services Officers***

This fiscal year, the Commission received **559** reports of possible financial exploitation.

***What is financial exploitation?***
*The unauthorized or wrongful taking, withholding, appropriation, or control or conversion, of money, property, or assets through fraudulent or deceptive means. This can include through the use of a power of attorney, guardianship or conservatorship.*

The Commission's Victims' Services Officers (VSOs) are responsible for the intake of financial exploitation reports from the financial industry. The report is evaluated to determine the sensitivity of the case. The reports are assigned a special agent and often involve coordination with the Department of Human Resources (DHR). VSO's spend time with victims of financial exploitation and are often involved in coordinating any services the victim may need, while also educating victims about the types of scams and relay information about the case to appropriate parties. The VSOs assist with prosecution and trial preparation by assisting with interview scheduling and case status updates to the victims and their families. They also work collaboratively with local authorities by sending referral letters when necessary. VSOs will also contact the county DHR worker to share information regarding ongoing cases.

If you suspect financial exploitation, contact the Commission at 1-800-222-1253 or complete the Adult Financial Exploitation form on the website at [www.asc.alabama.gov](http://www.asc.alabama.gov).



# Financial Exploitation Newsletter

BY THE ALABAMA SECURITIES COMMISSION

Financial exploitation is on the rise, and the Commission is strengthening its commitment to investor education through a new Financial Exploitation Newsletter. In our first issue, you'll find information about financial exploitation in Alabama, including key laws, statistics, and a look at some of the latest scams making their way into Alabama.

Each quarter, we'll also cover important topics like artificial intelligence, cybersecurity, and cryptocurrency—explaining how fraudsters are using these technologies to deceive investors and steal their hard-earned money. We'll share real examples of cases being reported here in Alabama so you can stay informed and pass this information along to your clients, customers, and members. By spreading awareness, we can continue to work together to prevent the harm caused by financial exploitation and help keep Alabama a safe place to invest.


The Alabama Securities Commission's **"Scam Alert"** website page provides detailed information about the common techniques scammers use to manipulate emotions and threaten finances.

**WHAT IS FINANCIAL EXPLOITATION?**

Essentially the unauthorized or wrongful taking, withholding, appropriation, or control or conversion, of money, property, or assets through fraudulent of deceptive means. This can include through the use of a power of attorney, guardianship or conservatorship.

**AUTHORITY TO DELAY AND HOLD TRANSACTIONS**

All financial institutions are authorized to delay or hold financial transactions when there is reasonable cause to suspect that financial exploitation may have occurred, may have been attempted, or is being attempted.

**REPORTING REQUIREMENTS**

Mandatory Reporting by Agents, Investment Adviser Representatives.

Discretionary reporting by depository institutions, mortgage loan originators, pawnbrokers, small loan lenders.

To help protect Alabamians from financial harm, the Legislature has passed two important laws: the **Protection of Vulnerable Adults from Financial Exploitation Act (2016)** and the **Elderly and Vulnerable Adult Financial Protection Act (2021).** These laws give financial institutions stronger tools to identify and stop fraud, and to notify law enforcement when suspicious activity arises.

Since 2016, we've received **1,053 reports** of financial exploitation. Thanks to the reports we've received from financial institutions across the state, millions of dollars have been prevented from leaving Alabama due to fraud. Their partnership plays a critical role in protecting vulnerable adults and strengthening the safety of our financial system.

Financial institutions can help protect their clients by encouraging them to list a trusted contact on their contacts. This is a person the institution can contact if the client cannot be reached in case of an emergency or suspected fraud. The trusted contact cannot make financial decisions on the client's behalf.

Our Education and Public Affairs team developed a video to depict the devastating impact of financial exploitation on the victim. **CLICK HERE** to watch the video.

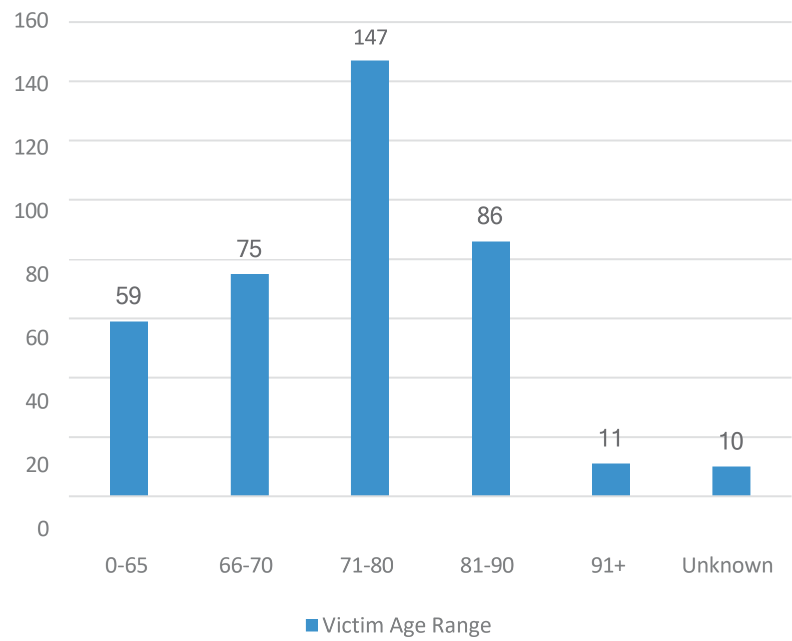
# Reporting Statistics (Jan. – Aug. 2025)

ASC's Victims Services Officers (VSOs) receive financial exploitation reports and partner with the Alabama Department of Human Resources (DHR) to pursue them. Our VSOs receive reports from several sources, including banks, credit unions, investment firms, law enforcement, and law firms as well as family members, friends, and self-reports from victims.

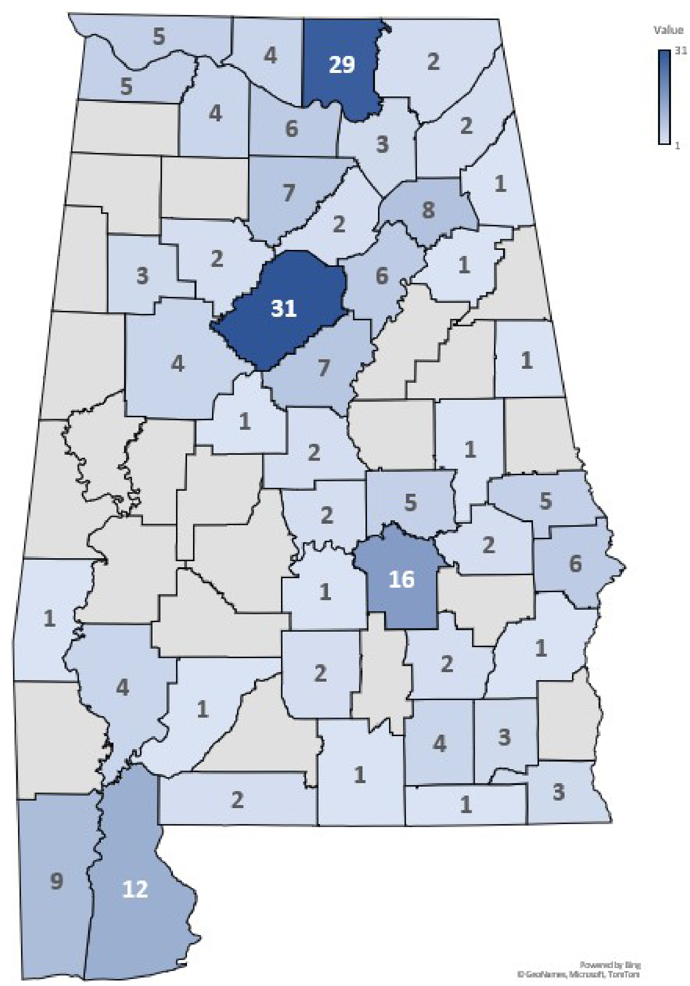
**388 Reports**

**(Jan. 1 – Aug. 31, 2025)**

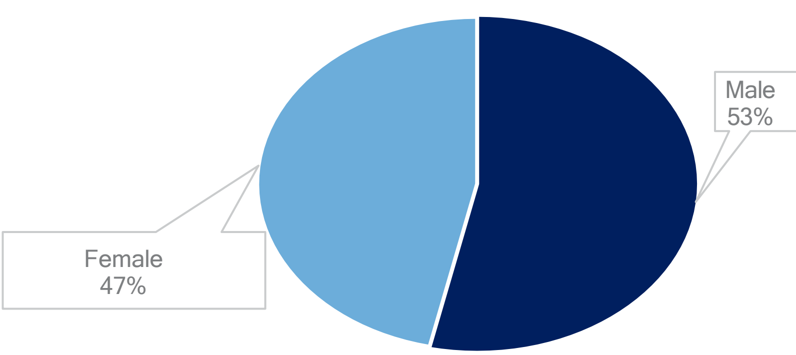
## Victim Age Range




## Victim Location by County




## Victim Demographics




***To report suspected financial exploitation, contact the local Department of Human Resources (DHR) in your county and the Alabama Securities Commission.***

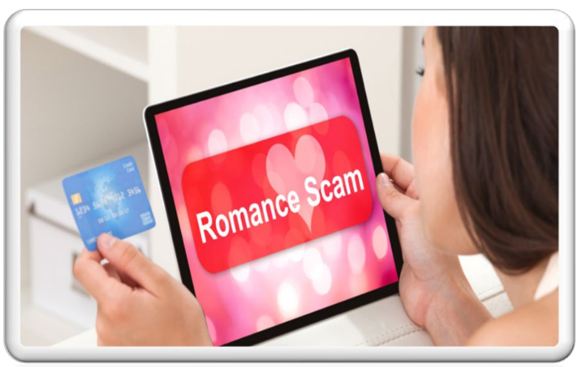
# SCAM ALERT

*The Commission receives a wide range of financial exploitation reports where scammers utilize various tactics to take advantage of unsuspecting victims. The **Scam Alert** page on our website provides the latest information on the most common fraud techniques and how Alabama residents can protect themselves from scams. The cases described below are summaries of selected reports of scams in Alabama.*

## Publisher's Clearing House/Sweepstakes Scam


In 2025, the Commission received a report from a family member of an elderly victim. The victim believed that she had won a large Publisher's Clearing House lottery prize. The scammer informed the victim that she needed to pay taxes and fees in the form of cash and gift cards before receiving the prize money. The victim sent funds multiple times and attempted to take out a loan to pay the taxes and fees. The Commission, local law enforcement, and the Department of Human Resources attempted to inform the victim that she was being scammed, but she continued to send money to the scammer. In a final attempt to send money to the scammer, the victim placed her debit card inside a box and intended to conceal the contents of the package in order to mail money to the scammer.

## Pig Butchering Scam - Romance




The Commission received a report in 2025 from a community leader with concerns of financial exploitation against one of their elder community members. The victim became romantically involved with a man she met on social media. The man claimed to be a marine engineer in the Middle East who recently quit his job and needed $5,000 to fly to the U.S. to see her. He asked the victim to send him money via gift cards, wire transfers, and a cryptocurrency ATM for various expenses. Several community members and representatives from the Department of Human Resources informed the victim that she was being scammed, but she refused to believe them because she had grown to trust the scammer. Over time, the victim sent the scammer more than $40,000. The Commission met with the victim and her family to notify them that that she was a victim of the pig butchering scam.

## Pig Butchering Scam – Cryptocurrency (Mandated Reporting)

The Commission recently received a report from a financial institution regarding one of their elderly clients. The victim transferred $300,000 from his investment account to his bank account to invest in cryptocurrency. He then requested an additional $110,000 to pay fees on his cryptocurrency profits so he could withdraw his returns. The Commission met with the victim and learned the victim was communicating with a stranger on social media. The new social media connection instructed him to make his crypto investments using a crypto trading platform. The stranger told the victim that her uncle was a multimillionaire who could help the victim learn how to make money in cryptocurrency. The victim continued to communicate with the stranger on WeChat and Telegram. The victim was led to believe that his investments grew to nearly $600,000. The victim learned that there was trouble when he tried to make a withdrawal from his profits and was told he needed to pay additional fees. It was also discovered that the crypto-trading platform was fake. The victim was never investing. He was making deposits straight into a scammer's digital wallet.

### Pig Butchering Scam – Cryptocurrency (Self Reporting)

The Commission received a report directly from a victim who was involved with a cryptocurrency scam. The victim received a text message from an unknown sender. After the initial communication, the scammer requested to move the communication to WhatsApp. The scammer encouraged the victim to purchase cryptocurrency and coached him on how to invest on a fake cryptocurrency trading platform. Between January 2024 and May 2025, the victim purchased over $1.2 million of cryptocurrency. When he tried to make a withdrawal, the victim was notified that he would need to pay an additional $300,000 in fees to complete the transaction. After receiving this notification, the victim decided to research the trading platform and found that the Commission had issued a Cease-and-Desist order against them in November 2024. He immediately contacted the Commission and was informed that he was a victim of the pig butchering scam.

### Romance and Employment Imposter Scam

A financial firm filed a report through the Commission's website for one of their clients who they believed was involved in multiple imposter scams. The victim believed she was in an online relationship with a famous actor and sent him thousands of dollars through Apple gift cards. After depleting her bank accounts, the victim contacted her financial firm to request $800 to purchase a plane ticket to Los Angeles to meet with the actor. She then informed her financial firm that she was speaking with someone who claimed to be "technology executive Elon Musk" who wanted to make her part of his management team for a salary of $10,000 a month. The victim contacted her financial advisor requesting to completely liquidate all her accounts, totaling nearly $130,000. Since the firm suspected that the client was being scammed, they denied her request, placed a temporary disbursement restriction on her accounts, and notified her trusted contact.

22

# DIRECTOR'S REPORT

The Alabama Securities Commission (the Commission) is committed to protecting Alabama residents and businesses from deceptive and illegal practices associated with offers, sales and purchases of securities and securities-related services in Alabama. To fulfill this mission, the Commission operates through eight divisions: Directorate; Legal; Accounting and Personnel; Information Technology; Education and Public Affairs; Enforcement; Registration and Auditing; and Financial Innovation.

The Commission is dedicated to continually strengthening and refining its role as an advocate for Alabama's main street investors and ensuring responsible capital formation. By safeguarding investors and promoting compliance with securities laws, the Commission preserves confidence in the market and encourages legitimate capital markets in the state.

**Enforcing Alabama Securities Laws**

The Alabama Legislature continues to set an example for other states in protecting Alabamians from financial harm. The legislature passed two important laws: the Protection of Vulnerable Adults from Financial Exploitation Act (2016) and the Elderly and Vulnerable Adult Financial Protection Act (2021). These laws equip financial institutions with better tools to identify and stop fraud, and to notify law enforcement when suspicious activity arises.

Since 2016, the Commission has received over a thousand industry reports of financial exploitation and prevented millions of dollars from being lost to fraud. Partnerships with industry play a critical role in protecting vulnerable adults and strengthening the safety of our financial system.

The Commission continues to see an increase in cryptocurrency-related and cyber fraud. While the goal in all criminal cases is to capture the fraudster and recover funds, most cybercriminals are foreign actors and the transactions are instant, making it nearly impossible to apprehend the criminals or recover funds. Cryptocurrency in particular is challenging to recover as it is either immediately transferred to numerous different wallet addresses, exchanged for different cryptocurrencies, and redistributed to different blockchains. Ultimately these funds can be transferred to an overseas exchange and quickly converted to fiat currency. When investigating crypto frauds, special agents devote long hours to trace digital assets but often can't recover funds. It's extremely gratifying when we can pursue seizures on behalf of investors who have been victims of fraud.

On June 13, 2025, the Commission announced that two Alabama residents were defrauded in two separate "Pig Butchering" scams. A Baldwin County resident and an Etowah County resident lost approximately \$185,000 and \$395,000. While most of the funds were unrecoverable, the ASC was able to locate and seize \$53,227.81 of the Baldwin County victim's money and \$73,927.68 of the Etowah County victim's funds.

# DIRECTOR'S REPORT

**The Commission's Role in Protecting Investors and Prosecuting Fraud**

On August 20, 2025, ASC issued a warning to Alabama residents about the “Gold Bar" scam that is rapidly spreading across the nation. The "Gold Bar" scam involves fraudsters impersonating government officials within treasury departments who convince victims to purchase gold bars to protect their nest egg. The fraudster claims that the victim’s financial institution is not safe, and that physical gold is the only way to protect their assets. Once the victim agrees to convert their funds to gold, the fraudsters either appear at the victim’s front door or arrange for the victim to meet them at a nearby location. The “Gold Bar” scam is one of the most dangerous scams that the Commission has ever seen.

On August 22, 2025, the Commission along with Montgomery County District Attorney Azzie Oliver announced 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 alleged that Mr. Tso was to meet a 78-year-old Vietnam Veteran that resides in Montgomery, Alabama. The meeting was arranged for the victim to pay the fraudsters approximately $300,000 in cash fees. The fraudster claimed that this amount was owed from an earlier “Pig Butchering” scam. Mr. Tso was arrested by ASC Special Agents, with assistance from the Montgomery Police Department, and is awaiting trial.

**Division Functions**

In Fiscal Year 2024-2025, the Commission generated $19,137,760 for the General Fund. This FY, the need for services increased as stock markets continued to surge in trading volume and fluctuation. The Commission maintains a high level of efficiency by applying proven management techniques, efficient performance of duties, effective use of available technologies, and adherence to financial and budget guidelines. The Commission is sensitive to the concerns and long-term financial security of Alabamians, whether individuals or small businesses, and acts quickly and decisively when misleading or illegal practices undermine confidence in our financial markets.

When Alabama securities laws are believed to have been violated, the Commission’s **enforcement division** takes the lead in conducting complex investigations in response to complaints and evidence of alleged securities fraud. They also respond to allegations about financial exploitation of elderly persons regardless of whether the allegation involves securities fraud or non-securities fraud. The Commission's special agents use their law enforcement experience to collect and analyze large quantities of complex information, ranging from paper records to electronic data. Special agents closely examine investor complaints concerning suspicious, deceptive, unsuitable and/or illegal investment offerings.

# DIRECTOR'S REPORT

From ponzi and pyramid schemes to foreign currency, oil and gas, precious metals, private placements, and countless other investment arrangements, special agents coordinate their investigations with the Commission's legal division and, when appropriate, with local, state and federal authorities to send a strong message- fraud will not be tolerated in Alabama. Commission staff thoroughly examine complaints, analyze financial transactions, and bring legal action against any person or business entity suspected of being in violation of Alabama law and/or applicable federal laws. The strong efforts and expertise of the enforcement division during the past five years resulted in an average of 8 criminal indictments each year for the violation of laws regulating the securities industry. This FY, the division's hard work resulted in $1,527,280 ordered in restitution for victims from prosecuted cases and 3 convictions. This led to securing 21 years of incarceration for defendants found in violation of laws regulating the securities industry.

The **licensing and registration division** is staffed by highly experienced analysts and is responsible for the initial and ongoing licensing and registration process for individuals and firms that market and sell securities and financial services to residents of Alabama. Any person or firm that offers and/or sells securities or provides investment advice within, into or from Alabama must be registered with the ASC to legally conduct business. In FY 2024-2025, the registration division issued 239,120 registrations, license and exemptions. The division is also responsible for the processing amendments and renewals, and provide regulatory guidance to firms and individuals in the industry. Conducting business without proper credentials, or a failure to comply with rules governing appropriate conduct of the financial industry, may result in a administrative assessment. Last year, the division issued four administrative actions and participated in multistate examinations, generating $1,703,838 in fines.

The **auditing and examinations division** is responsible for conducting on-site routine and for-cause examinations. Every three years on average, the division auditors examine each of the state-regulated investment advisers domiciled in Alabama, while continuing to audit broker/dealers, branch offices, and monetary transmission agents on a for-cause basis. The audit program identifies serious securities violations, as well as potential weaknesses in sales practices. Commission staff work with industry professionals during this time to help new registrants build, and existing firms, strengthen compliance programs. When new laws are adopted, or new developments emerge, the commission staff work with industry to provide education and continue to serve as a resource. In FY 2024-2025, the auditing and examinations division conducted 70 audits, with 16 of these being for-cause examinations driven by investigations, customer complaints or licensing issues.

The Commission believes that investor education and fraud prevention training can assist in shielding our citizens from being victimized by financial criminals. **The education and public**

**affairs division** supported and conducted approximately 205 events that provided direct outreach and education to Alabama investors, social workers, industry professionals, nurses, first responders, and other professionals. The division often collaborates with a number of excellent partners, including AARP, ACEE, BBB, the Alabama Cooperative Extension System, DECA, FBLA, Hope Inspired Ministries, Jump$tart Coalition, Department of Senior Services and many other community and nonprofit programs. The commission's women-focused initiative, "She Can" conducted presentations across the state for women (and men!) of all ages and backgrounds and produced 14 new episodes of the podcast- to help build financial confidence. With financial exploitation on the rise, the Commission strengthened its commitment to investor education through a new Financial Exploitation Newsletter. The first issue was distributed to more than 3,000 financial professionals who work directly with Alabama investors.

The **legal division** is comprised of dedicated and highly experienced attorneys who are assisted by a full-time paralegal and a legal research assistant. The Legal Division is responsible for prosecuting fraudulent and illegal actions by individuals and companies in the offering and sale of securities within, into, or from the State of Alabama, including any related activities in violation of the Alabama Securities Act and associated statutes. The ASC Legal Division prosecutes administrative, civil and criminal actions brought by the Commission and renders legal opinions and no-action letters related to issues of law pursuant to the Alabama Securities Act. The division also acts as in-house legal counsel for all legal issues concerning the daily operations of the Commission staff, including investigations and personnel issues, and acts as liaison with other government agencies when legal matters of common interest arise. The legal staff works closely with district attorneys throughout Alabama to assist in the investigation and prosecution of white-collar crime. ASC attorneys consult with other states on legal issues involving overlapping jurisdictions and aid federal prosecutors, the U.S. Securities and Exchange Commission (SEC), the Commodity Futures Trading Commission (CFTC), the Financial Industry Regulatory Authority (FINRA) and others to ensure that Alabama's main street investors are afforded maximum protection from investment fraud.

The **accounting and personnel division** is charged with the continued smooth operation of the agency's fiscal and employee-related requirements. The division provides for the overall sound financial operation of the agency. This includes preparation of the annual budget and operations plan, supervising the gathering and maintenance of all financial records and reports, assuring propriety of agency expenditures and budgetary controls, maintenance of personnel and payroll records and is accountable for all physical inventory. The division cooperates with the Examiners of Public Accounts to ensure the Commission is in strict fiscal compliance with the Code of Alabama. Historically, the division has received a perfect "Property Inventory" audit and constantly strives to make certain that the Commission's property and monetary resources are used and maintained for the greatest benefit to Alabama citizens.

# DIRECTOR'S REPORT

The **information technology (IT) division** provides technology services to support the Commission's daily operations. IT division personnel work diligently to provide efficient support, infrastructure, technology solutions, and services to personnel to facilitate the Commission's mission. The IT division also works to strengthen compliance and information security through standardization, documentation, and implementation of best practices while maintaining the agency's computer hardware and software.

The **financial innovation division** serves as a central resource for industry, investors, entrepreneurs, start-ups, and small businesses in Alabama. It works to build partnerships, conduct outreach and education, including educating innovators and small businesses on business practices and compliance requirements when offering private securities in Alabama. And also provides strategic advice on policy issues for registrants and Private Fund Advisors. Due to the rapidly accelerated innovation and new uses of technology in Alabama, the division will also focus on industry outreach, primarily related to emerging technology and the use of artificial intelligence. This will assist with determining how firms are utilizing these tools, how these tools can better serve investors, and how it may impact regulations governing the industry particularly when it is used in nefarious ways.

The Division is comprised of highly skilled staff with a specialized range of expertise and knowledge gained through many years of experience in both the state securities regulatory environment. For Fiscal Year 2024-2025, the division received 1,412 exemption applications, and nine Investment Advisor firms claimed the Private Fund Advisor Exemption and took multiple administrative actions. Division staff actively collaborated and partnered with co-working spaces, a military accelerator, incubators, accelerators, economic development alliances, and other innovation non-profits to keep a pulse on ecosystem needs and developments to proactively address regulatory hurdles or education needs. Division staff also assisted Innovate Alabama, the state's public-private partnership, with the launch of its SSBCI Lend AL and InvestAL programs. Innovate Alabama is focused on small businesses, technology, and innovation with a mission to help innovators grow roots here in Alabama. Innovate Alabama was established to implement the initiatives and recommendations set forth in the Alabama Innovation Commission's report, to create a more resilient and robust economy by collaborating across sectors to advance industries, drive technology, and facilitate an environment where innovation and small businesses thrive to remain competitive in the 21st-century world. Learn more about Innovate Alabama at www.innovatealabama.org.

# INVESTOR EDUCATION

The Education and Public Affairs (EDU & PA) Division provides free education, information, and resources on financial education and financial protection throughout Alabama. This division serves as the first line of defense for proactive education to help Alabama residents protect themselves from financial scams.

The EDU & PA Division conducted **205** events in FY 2024-2025. The audiences for our outreach programs were divided into four categories – senior outreach, student outreach, women’s outreach, and general outreach.

---

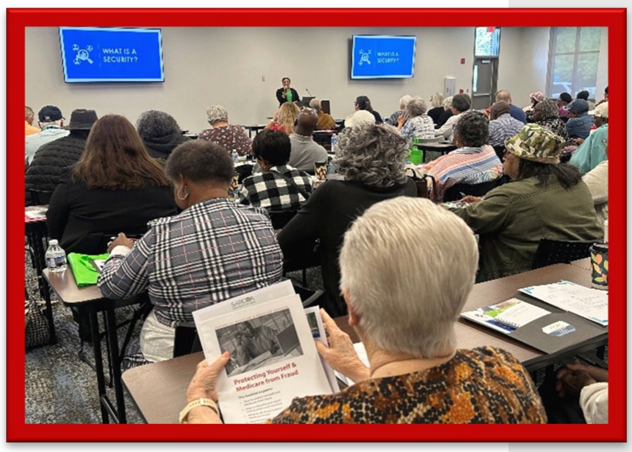
## Follow the Alabama Securities Commission on social media!

# SENIOR OUTREACH

The Edu & PA Division collaborates with various industry partners for financial fraud prevention outreach and education to the senior population in Alabama.

**Senior Public Affairs Specialist Mikala McCurry educated seniors about the dangers of scams targeting seniors in Alabama at the annual Fraud Summit hosted by the Top of Alabama Regional Council of Governments (TARCOG).**

**Public Information Specialist Sierra Hall connected with seniors in Alabama to discuss the latest scams targeting our retired population at the South Alabama Regional Council on Aging (SARCOA) Fraud Summit.**




**Education and Public Affairs Manager Nick Vonderau connected with our partners at the Better Business Bureau while serving as an exhibitor and speaker at the Northwest Alabama Council of Local Governments (NACOLG) annual Senior Day event.**

# STUDENT OUTREACH

Financial education at a young age can set individuals up for achieving financial success. The EDU & PA Division connects with grade school and college students in Alabama through various educational partnerships to discuss important financial topics like saving, investing, career exploration, and financial protection.


Public Information Specialist Sierra Hall connected with high school students at the Distributive Education Clubs of America (DECA) Conference to discuss financial education and career exploration.


ASC Director Amanda Senn participated in a Stock Market Game demonstration hosted by our partner, the Alabama Council on Economic Education (ACEE) at Brewtech Magnet High School.

Senior Public Affairs Specialist Mikala McCurry visited the Dothan Youth Advisory Council to discuss financial education during their monthly programming.

She Can

# WOMEN’S OUTREACH

**She Can** is the ASC’s Women’s Financial Empowerment Program. This program is designed to equip women in Alabama with the resources, information, and education needed to feel confident in managing their finances.

**ASC Director Amanda Senn, Deputy Director of Administration April McKay, Public Information Specialist Sierra Hall, and Senior Public Affairs Specialist Mikala McCurry joined some of our partners to celebrate the recognition of March as Women’s Financial Empowerment Month at a proclamation signing by Alabama Governor Kay Ivey.**

**ASC Director Amanda Senn spoke with the Pandora Women’s Group about financial protection.**

**Senior Public Affairs Specialist Mikala McCurry partnered with the Women In Training mentorship program for a four-part financial education series for high school girls held at South University.**

# She Can Podcast

**Stream on:**

The She Can podcast embraces difficult financial topics and approaches them with the purpose of providing financial information to equip you to make the best financial decision for yourself and family. **Our FY 2024-2025 podcast guests included:**

**Deputy State Treasurer Glenda Allred**

Alabama Treasury Department

**Let's Chat About Savings**

In this episode, we discuss effective saving strategies, savings programs available to Alabama residents, and keys to reclaiming assets owed to us through the State's Unclaimed Property program.

**Monde Donaldson**

Better Business Bureau

**Spread Holiday Cheer with the Gift of Financial Protection** In this episode, we discuss common holiday scams and how we can protect ourselves from them with Monde Donaldson, Vice President of the BBB Educational Foundation.

**Director Laury Morgan**

Alabama State Personnel Department

**Employer Benefits, Pay, 401K... Oh My!**

In this episode, we discuss employee benefits, pay, and other factors that might play a part in your financial planning and employment decisions.

**Nora Huffman**

Internal Revenue Service (IRS)

**Tax Talk**

To help our listeners prepare for tax season, we hosted Nora Huffman, a stakeholder liaison from the IRS, for a 4-part series to discuss all things tax-related. The episodes cover tax types and misconceptions, income taxes, tax returns, and protection from IRS and tax scams.

**Dorothy Dorton**

AARP Lower Alabama

**Protect Your Heart and Your Wallet from Romance Scams** Romance scams happen year-round, so we invited Dorothy Dorton, Associate State Director of Outreach for Lower Alabama AARP, on the She Can Podcast to discuss this scam and how consumers can protect themselves.

**Dr. Dee Bennett and Monica Anderson-Young**

Co-Founders of SHORT the Squirrel, Alabama's Literacy Mascot

**The Importance of Family Financial Literacy**

During Family Financial Literacy Month, we welcomed Dr. Dee Bennett and Monica Anderson-Young on the She Can Podcast. They are the Co-Founders of SHORT the Squirrel, Alabama's Literacy Mascot.

# She Can Podcast

She Can

**Stream on:**

Apple Podcasts Podbean iHeart RADIO Spotify amazon music

**Dr. Kwatasian Hunt**

Risk Management Division of the Alabama Department of Finance

**Financial Management and Mental Health**

In this episode, we discussed the impact of financial management on your mental health and ways to reduce financial stress with the State of Alabama Employee Assistance Program Coordinator Dr. Kwatasian Hunt.

---

**Cristy Andrews, CPA**

Alabama Securities Commission/ Warren Averett

**Understanding Your Finances**

In this episode, ASC Commissioner Cristy Andrews gave us some basic tips for understanding financial statements, budgeting, balancing a checkbook, and other personal accounting needs.

---

**Lauretta Roe**

Alabama Department of Insurance

**Insurance and Finances: Linked Closer than You Think**

Lauretta Roe from the Consumer Services Division of the Alabama Department of Insurance joined us on the She Can Podcast to discuss the importance of insurance, how to shop for the best insurance for your situation, and the negative financial impacts of not having insurance.

---

**Ja'Lisa Grissom**

Alabama Securities Commission

**Your Guide on Working with Financial Professionals**

ASC's Senior Securities Analyst Ja'Lisa Grissom joined us on the She Can Podcast inform our listeners about the different types of financial professionals available and how to select the most suitable professional for their lifestyle and situation. With more than **200** downloads, this was our most downloaded episode to date!

---

**Attorney Hope Marshall**

Alabama Securities Commission/ White Arnold & Dowd P.C.

**Thriving in a Demanding Career Field**

In this episode, we connected with ASC Commissioner Hope Marshall to discuss thriving in a demanding and male-dominated career field.

# GENERAL OUTREACH

The EDU & PA Division connects with various social, civic, and professional groups in Alabama to bring financial protection education to industry professionals, caregivers, and other Alabama residents.

Public Affairs Specialist Sierra Hall connected with a men's and women's shelter through our partnership with the Alabama Cooperative Extension System (ACES). She provided financial education and financial protection tips to attendees and informed them of the services the ASC provides.

ASC Director Amanda Senn educated financial professionals at the Real Estate Commission on Securities laws and protocols in Alabama as well as the services the Commission provides to Alabama residents.

Senior Public Affairs specialist Mikala McCurry spoke to a Hope Inspired Ministries (H.I.M) class at their Montgomery location to provide financial education and career preparedness tips.

# OUTREACH EVENTS

| Date | Place | Number | Audience Type |
|---|---|---|---|
| 9/30/2025 | ASC in Montgomery, AL | viewers | Alabama A&M Department of Social Work |
| 9/30/2025 | Jasper Civic Center in Jasper, AL | 35 | M4A* Long-Term Care Conference 2025 |
| 9/29/2025 | ASC in Montgomery, AL | readers | Readers of Bloomberg |
| 9/26/2025 | ASC in Montgomery, AL | readers | Readers of the New York Times |
| 9/26/2025 | Island Air in Foley, AL | 20 | Alabama Credit Union Executives |
| 9/26/2025 | Embassy Suites in Tuscaloosa, AL | 20 | ARSEA* Fraud Outreach Event |
| 9/25/2025 | American Village Citizenship Trust in Montevallo, AL | 15 | ARSEA Fraud Outreach Event |
| 9/24/2025 | ASC in Montgomery, AL | readers | AL, Inc. Interview |
| 9/23/2025 | RSA* Plaza Grill in Mongomery, AL | 20 | ARSEA Fraud Outreach Event |
| 9/23/2025 | Bessemer Library in Bessemer, AL | 30 | Senior Fraud Outreach Event |
| 9/22/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 9/22/22025 | Marriott Hotel and Spa Conference Center in Florence, AL | 50 | APS* Legal Conference |
| 9/19/2025 | ASC in Montgomery, AL | 20 | She Can Outreach to the Grove MGM |
| 9/18/2025 | Sterling Event Services in Dothan, AL | 25 | ARSEA Fraud Outreach Event |
| 9/18/2025 | Montgomery City Hall in Montgomery, AL | 30 | City of Montgomery Fraud Summit |
| 9/17/2025 | Mobile Museum of Art in Mobile, AL | 20 | ARSEA Fraud Outreach Event |
| 9/17/2025 | Protective Stadium in Birmingham, AL | 30 | DECA* Student Outreach Event |
| 9/16/2025 | Gantt Financial Advisors in Daphne, AL | 45 | Mobile Estate Planning Council |
| 9/16/2025 | Troy University in Troy, AL | 30 | DECA Student Outreach Event |
| 9/15/2025 | Pelham Civic Center in Pelham, AL | 35 | AARP* BBB Fraud Summit |
| 9/11/2025 | George's 217 in Sheffield, AL | 30 | ARSEA Fraud Outreach Event |
| 9/10/2025 | Lake Guntersville State Park in Guntersville, AL | 40 | ARSEA Fraud Outreach Event |
| 9/9/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 9/5/2025 | Prattville Police Department in Prattville, AL | 30 | Law Enforcement Agents |
| 9/4/2025 | Chickasaw High School in Chickasaw, AL | 75 | Student Outreach Event |
| 9/2/2025 | Gadsden Public Library in Gadsden, AL | 35 | COAEC* Elder Abuse Fraud Summit |
| 8/26/2025 | HIM* Birmingham Office in Birmingham, Al | 15 | HIM Student Outreach Event |
| 8/25/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 8/22/2025 | ASC in Montgomery, AL | viewers | Alabama Chapter ACFE* Annual Conference |
| 8/22/2025 | Redstone Federal Credit Union Atrium in Huntsville, AL | 40 | Huntsville Chapter of Accounting & Financial Women's Alliance |
| 8/21/2025 | Moore's Mill in Auburn, AL | 20 | ASCPA* Sip and CPE |
| 8/21/2025 | SAGE Health Care in Montgomery, AL | 15 | Senior Fraud Outreach Event |
| 8/21/2025 | Pioneer Senior Living at Upland Park in Huntsville, AL | 20 | Senior Fraud Outreach Event |
| 8/20/2025 | Athens State University Sandridge Hall Ballroom in Athens, AL | 175 | TARCOG* Fraud Summit |
| 8/19/2025 | The Club, Inc. in Birmingham, AL | 40 | BCR Wealth Strategies Panel |
| 8/15/2025 | ASC in Montgomery, AL | 140 | AL Chapter for the Association of Certified Fraud Examiners |
| 8/14/2025 | ASC in Montgomery, AL | viewers | Viewers of CBS 42 |
| 8/12/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 8/12/2025 | Lowder New Homes Office in Montgomery, AL | 50 | Lowder New Homes Continuing Education class |
| 8/8/2025 | Northwest Shoals Community College in Sheffield, AL | 75 | NACOLG* Senior Fraud Outreach Event |
| 8/7/2025 | Perdido Beach Resort in Orange Beach, AL | 100 | GFOAA* Conference |
| 7/28/2025 | Farmer's Market Café in Montgomery, AL | 15 | Capital City Kiwanis Club |
| 7/24/2025 | Opelika Chamber of Commerce in Opelika, AL | 40 | Lee County Scam Stopper Event |
| 7/24/2025 | Pike County Lake Conference Center in Troy, AL | 15 | AARP, AAA* Senior Fraud Outreach Event |
| 7/24/2025 | Mobile Convention Center in Mobile, AL | 200 | Jump$tart Summer Conference |
| 7/22/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 7/17/2025 | First Methodist Church Wetumpka in Wetumpka, AL | 50 | Senior Fraud Outreach Event |
| 7/17/2025 | ASC in Montgomery, AL | 40 | Alabama State Intern Student Outreach Event |
| 7/16/2025 | Cook Museum of Natural Science in Decatur, AL | 50 | BBB* Senior Fraud Outreach Event |
| 7/15/2025 | HIM Montgomery Office in Birmingham, AL | 15 | HIM Student Outreach Event |
| 7/15/2025 | Memorial Park in Birmingham, AL | 60 | Student Outreach Event |
| 7/8/2025 | HIM Montgomery Office in Montgomery, AL | 15 | HIM Student Outreach Event |
| 7/2/2025 | ASC in Montgomery, AL | readers | Readers of the New York Times |
| 6/30/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 6/25/2025 | Alabama Cooperative Extension Systems Office in Bay Minette, AL | 50 | ACES* Senior Fraud Outreach Event |
| 6/20/2025 | ASC in Montgomery, AL | 40 | Student Outreach Event |
| 6/18/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 6/18/2025 | Elliot Community Center in Gadsden, AL | 175 | COAEC Elder Abuse Fraud Summit |
| 6//17/2025 | ASC in Montgomery, AL | viewers | viewers of WAFF |
| 6/17/2025 | Central Alabama Aging Consortium in Montgomery, AL | 25 | Senior Fraud Outreach Event |
| 6/16/2025 | ASC in Montgomery, AL | viewers | Viewers of WSFA |
| 6/14/2025 | ASC in Montgomery, AL | viewers | Viewers of WSFA |
| 6/14/2025 | ASC in Montgomery, AL | viewers | Viewers of CBS 42 |
| 6/13/2025 | ASC in Montgomery, AL | viewers | Viewers of WSFA |
| 6/12/2025 | ASC in Montgomery, AL | 2000 | AARP Tele-Town Hall Viewers |
| 6/10/2025 | Pell City Civic Center in Pell City, AL | 75 | M4A Law Enforcement Training |

# OUTREACH EVENTS

| Date | Place | Number | Audience Type |
|---|---|---|---|
| 6/5/2025 | Dallas County Public Library in Selma, AL | 55 | ATRC* Senior Fraud Outreach Event |
| 6/3/2025 | Eastern Shore Baptist Church in Daphne, AL | 85 | Senior Fraud Outreach Event |
| 5/29/2025 | Martin Idle Hour Park Community Center in Phenix City, AL | 100 | LRCOG* Senior Fraud Outreach Event |
| 5/23/2025 | Oxford Civic Center in Oxford, AL | 80 | SMP* EARPDC* Senior Fraud Outreach Event |
| 5/22/2025 | Juliette Hampton Morgan Memorial Library in Montgomery, AL | 20 | AARP BBB Senior Fraud Outreach Event |
| 5/21/2025 | Tuskegee Human & Civil Rights Museum in Tuskegee, AL | 40 | AARP BBB Senior Fraud Outreach Event |
| 5/20/2025 | Cahaba Brewing in Birmingham, AL | 40 | ASCPA Sip and CPE |
| 5/20/2025 | Selma Dallas County Public Library in Selma, AL | 15 | AARP BBB Senior Fraud Outreach Event |
| 5/19/2025 | ASC in Montgomery, AL | readers | Readers of Wall Street Journal |
| 5/19/2025 | Studio 60 Senior Center in Huntsville, AL | 85 | BBB Senior Fraud Outreach Event |
| 5/15/2025 | The Crossings at Eastchase in Montgomery, AL | 20 | Senior Fraud Outreach Event |
| 5/15/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 5/15/2025 | ASC in Montgomery, AL | 20 | She Can Program for Reach Women's Business Center |
| 5/14/2025 | Prichard Senior Center in Prichard, AL | 50 | SMP, SARCOA* Senior Fraud Outreach Event |
| 5/9/2025 | Florence- Lauderdale Coliseum in Florence, AL | 1800 | NACOLG Senior Fraud Outreach Event |
| 5/8/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 5/8/2025 | MGM Tech Lab in Montgomery, AL | 20 | MGM Tech Lab Lunch and Learn Event |
| 5/8/2025 | Hope Inspired Ministries in Birmingham, AL | 20 | HIM Student Outreach Event |
| 5/7/2025 | House of Prayers in Hayneville, AL | 10 | HIM Student Outreach Event |
| 5/7/2025 | Trussville Civic Center in Trussville, AL | 150 | UWAAA* Senior Fraud Outreach Event |
| 5/6/2025 | Hope Inspired Ministries in Montgomery, AL | 10 | HIM Student Outreach Event |
| 5/8/2025 | MGM Tech Lab in Montgomery, AL | 20 | MGM Tech Lab Lunch and Learn Event |
| 5/2/2025 | Beulah Wellness Center in Hope Hull, AL | 150 | SCADC* Senior Fraud Outreach Event |
| 4/29/2025 | ASC in Montgomery, AL | 20 | Women in Manufacturing She Can Program |
| 4/28/2025 | Rosa Parks Museum at Troy University in Montgomery, AL | 60 | Troy University Press Conference |
| 4/23/2025 | Blake Housing Authority in Phenix City, AL | 10 | ACES Senior Fraud Outreach Event |
| 4/22/2025 | Farmer's Market Café in Montgomery, AL | 30 | River Region Republicans |
| 4/22/2025 | Boykin Community Center in Auburn, AL | 30 | ACES Senior Fraud Outreach Event |
| 4/21/2025 | Riverview Baptist Church in Camden, AL | 40 | Senior Fraud Outreach Event |
| 4/21/2025 | ASC in Montgomery, AL | 30 | National Center for Women in Technology |
| 4/17/2025 | Von Braun Center in Huntsville, AL | 100 | Women in Manufacturing She Can Program |
| 4/16/2025 | Phenix City Central Activities Senior Center | 25 | ACES Senior Fraud Outreach Event |
| 4/16/2025 | Mobile Convention Center in Mobile, AL | 300 | FBLA* Middle and High School Students |
| 4/16/2025 | Locust Fork Baptist Church | 100 | M4A Community Outreach Event |
| 4/15/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 4/15/2025 | Frazer Methodist Church in Montgomery, AL | 20 | She Can Program to Frazer Methodist Church |
| 4/14/2025 | ASC in Montgomery, AL | viewers | CBS 42 Viewers |
| 4/11/2025 | Moulton Senior Center in Moulton, AL | 50 | NARCOG* Senior Fraud Outreach Event |
| 4/10/2025 | Alabama A&M University in Normal, AL | 75 | Alabama Association of Family and Consumer Science |
| 4/10/2025 | Flatwood Recreation Center in Montgomery, AL | 20 | ACES Senior Fraud Outreach Event |
| 4/10/2025 | SARCOA Building in Dothan, AL | 65 | SARCOA Senior Fraud Outreach Event |
| 4/9/2025 | Whitehall Town Hall in Lowndesboro, AL | 20 | ACES Senior Fraud Outreach Event |
| 4/8/2025 | Beulah Senior Center in Cusseta, AL | 20 | ACES Senior Fraud Outreach Event |
| 4/7/2025 | ASC in Montgomery, AL | 30 | National Center for Women in Technology |
| 4/4/2025 | Hurtsboro Senior Center in Hurtsboro, AL | 20 | ACES Senior Fraud Outreach Event |
| 4/1/2025 | Poarch Creek Community Center in Atmore, AL | 150 | Poarch Creek Finance Festival |
| 4/1/2025 | Five Points Baptist Church in Northport, AL | 100 | UWAAA Senior Fraud Outreach Event |
| 3/27/2025 | The Community Foundation of Alabama in Mobile, AL | 25 | FPA* & NAIFA* Spring Advisor Meeting |
| 3/26/2025 | Mt.Sinai Senior Center in Prattville, AL | 15 | ACES Senior Fraud Outreach Event |
| 3/25/2025 | ASC in Montgomery, AL | 30 | She Can Program to Women In Training Group |
| 3/25/2025 | First Baptist Church of Union Springs in Union Springs, AL | 30 | Senior Fraud Outreach Event |
| 3/23/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 3/21/2025 | Hope Inspired Ministries in Hayneville, AL | 10 | HIM Student Outreach Event |
| 3/19/2025 | Hope Inspired Ministries in Montgomery, AL | 10 | HIM Student Outreach Event |
| 3/18/2025 | First Baptist Church in Leeds, AL | 40 | BBB Senior Fraud Outreach Event |
| 3/18/2025 | ASC in Montgomery, AL | 30 | NAIFA Conference |
| 3/17/2025 | Community Action Agency of Northeast Alabama in Birmingham, AL | 15 | HIM Student Outreach Event |
| 3/15/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 3/13/2025 | Listerhill Credit Union in Muscle Shoals, AL | 25 | Muscles Shoals Chapter of Credit Unions |
| 3/12/2025 | Brewbaker Technology Magnet High School in Montgomery, AL | 100 | ACEE*, FINRA, Teacher of the Year |
| 3/6/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 3/4/2025 | ASC in Montgomery, AL | 40 | Marengo County Leadership Group |
| 3/3/2025 | Auburn University at Montgomery in Montgomery, AL | 10 | AUM* Student Outreach Event |
| 2/24-25/2025 | Renaissance Convention Center in Montgomery, AL | 150 | DECA Student Outreach Event |
| 2/22/2025 | Childersburg High School in Childersburg, AL | 75 | Childersburg High School Student Outreach |
| 2/20/2025 | The BlackTop in Hamilton, AL | 20 | Senior Fraud Outreach Event |
| 2/13/2025 | ASC in Montgomery, AL | viewers | WBRC News watchers |

# OUTREACH EVENTS

| Date | Place | Number | Audience Type |
|---|---|---|---|
| 2/12/2025 | ASC in Montgomery, AL | 30 | Northside High School Field Trip Student Outreach |
| 2/11/2025 | Christ Methodist Church in Montgomery, AL | 25 | Senior Fraud Outreach Event |
| 2/11/2025 | Alabama State Capitol in Montgomery, AL | 35 | Realtor Association Legislators |
| 1/31/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 1/29/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 1/28/2025 | Harris Center in Auburn, AL | 15 | Senior Fraud Outreach Event |
| 1/24/2025 | Stanhope Elmore High School in Millbrook, AL | 30 | Stanhope Elmore High School Finance Class |
| 1/23/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 1/18/2025 | Gee's Bend Ferry in Camden, AL | 20 | Senior Fraud Outreach Event |
| 1/16/2025 | Orange Beach Public Library in Orange Beach, AL | 15 | Community Fraud Outreach Event |
| 1/15/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 1/15/2025 | Erie H. Meyer Civic Center in Gulf Shores, AL | 30 | Community Fraud Outreach Event |
| 1/14/2025 | Lillian Community Center in Lillian, AL | 20 | Community Fraud Outreach Event |
| 1/14//2025 | Stanhope Elmore High School in Millbrook, AL | 100 | Stanhope Elmore High School Finance Classes |
| 1/9/2025 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 1/8/2025 | Bessemer Recreation Center in Bessemer, AL | 200 | Jefferson County/BBB of North Alabama Community Outreach Event |
| 1/7/2025 | Kiwanis Club in Birmingham, AL | 15 | Birmingham Kiwanis Club Members |
| 12/19/2024 | Alabama Department of Mental Health in Mobile, AL | 100 | ACES Senior Fraud Outreach Event |
| 12/17/2024 | Autaugaville Senior Center in Montgomery, AL | 25 | ACES Senior Fraud Outreach Event |
| 12/17/2024 | Pilgrim Rest Baptist Church in Montgomery, AL | 75 | ACES Senior Fraud Outreach Event |
| 12/14/2024 | MPS* Professional Development Department in Montgomery, AL | 25 | She Can Program to Women In Training Group |
| 12/11/2024 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 12/8/2024 | Aum Foundation in Huntsville, AL | 25 | Aum Foundation Women's Outreach Event |
| 12/3/2024 | Montgomery Country Club in Montgomery, AL | 35 | Pandora's Women's Group Outreach Event |
| 11/20/2024 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 11/20/2024 | Good Shepherd Catholic Center in Hayneville, AL | 10 | ACES Senior Fraud Outreach Event |
| 11/19/2024 | Montgomery Kiwanis Club in Birmingham, AL | 25 | Montgomery Kiwanis Club Members |
| 11/19/2024 | Pelham Civic Center in Pelham, AL | 20 | FBLA Middle and High School Students |
| 11/19/2024 | Pelham Civic Center in Pelham, AL | 150 | FBLA Middle and High School Students |
| 11/15/2024 | Gulf Shores Activity Center in Gulf Shores, AL | 80 | Gulf Shores Community Outreach Event |
| 11/13/2024 | Lurleen B Wallace Community College in Greenville, AL | 50 | Senior Fraud Outreach Event |
| 11/12/2024 | Dothan Pediatric Subspecialty Clinic In Dothan, AL | 25 | Dothan Adolescent Youth Advisory Council |
| 11/12/2024 | Troy University in Troy, AL | 100 | BBB Troy University Community Outreach Event |
| 11/12/2024 | ASC in Montgomery, AL | viewers | AARP Tele-Town Hall Viewers |
| 11/12/2024 | Snead State Community College in Boaz, AL | 20 | FBLA Teachers |
| 11/12/2024 | Snead State Community College in Boaz, AL | 200 | FBLA Middle and High School Students |
| 11/9/2024 | MPS Professional Development Department in Montgomery, AL | 20 | She Can Program to Women In Training Group |
| 11/6/2024 | ASC in Montgomery, AL | 30 | Momentum Encore Social and Program |
| 11/7/2024 | ASC in Montgomery, AL | readers | AL.Com Readers |
| 11/7/2024 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 11/6/2024 | Gadsden State Community College in Gadsden, AL | 15 | Union State Bank Community Outreach Event |
| 11/5/2024 | Hamilton Place Apartments in Millbrook, AL | 10 | Residents of Hamilton Place Apartments |
| 10/31/2024 | Taylor Road Baptist Church in Montgomery, AL | 75 | Community Outreach to members of Taylor Road Baptist Church |
| 10/31/2024 | New Brockton Farm Center in New Brockton, AL | 15 | FBLA Teachers |
| 10/31/2024 | New Brockton Farm Center in New Brockton, AL | 150 | FBLA Middle and High School Students |
| 10/30/2024 | First Baptist Church in Huntsville, AL | 80 | BBB Community Outreach Event |
| 10/29/2024 | ASC in Montgomery, AL | 125 | Empower Webinar Attendees |
| 10/26/2024 | Bethel Baptist Church in Dothan, AL | 100 | ACES She Can Outreach |
| 10/24/2024 | Armed Forces Reserve Center in Tuscaloosa, AL | 250 | FBLA Middle and High School Students |
| 10/24/2024 | Armed Forces Reserve Center in Tuscaloosa, AL | 25 | FBLA Teachers |
| 10/24/2024 | Union Chapel Missionary Baptist Church in Huntsville, AL | 200 | ACES Community Outreach |
| 10/23/2025 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 10/23/2024 | Saraland Civic Center in Saraland, AL | 75 | BBB, AARP Baldwin County Rep.,Community Outreach Event |
| 10/22/2024 | University of North Alabama in Florence, AL | 200 | FBLA Middle and High School Students |
| 10/22/2024 | University of North Alabama in Florence, AL | 15 | FBLA Teachers |
| 10/17/2024 | The Bright Spot in Prichard, AL | 150 | FBLA Middle and High School Students |
| 10/17/2024 | The Bright Spot in Prichard, AL | 15 | FBLA Teachers |
| 10/17/2024 | Renaissance Housing in Mobile, AL | 25 | BBB, AARP Baldwin County Rep.,Community Outreach Event |
| 10/16/2024 | ASC in Montgomery, AL | 40 | Virtual Event to Feeding the Gulf Coast Food Bank |
| 10/16/2024 | Cullman Chamber of Commerce in Cullman, AL | 20 | Community Outreach Event |
| 10/16/2024 | Dearborn YMCA in Mobile, AL | 25 | BBB, AARP Baldwin County Rep.,Community Outreach Event |
| 10/15/2024 | ASC in Montgomery, AL | listeners | She Can Podcast Listeners |
| 10/15/2024 | American Red Cross in Alexander City, AL | 30 | Community Outreach to Tallapoosa Retirees Association |
| 10/13/2024 | ASC in Montgomery, AL | listeners | Troy Public Radio Listeners |
| 10/9/2024 | Alabama League of Municipalities in Montgomery, AL | 30 | Alabama League of Municipalities Members |
| 10/9/2024 | Daugette Towers in Gadsden, AL | 20 | Senior Fraud Outreach Event |
| 10/8/2024 | Montgomery County Civic Center in Grady, AL | 30 | ACES Community Outreach Event |

# OUTREACH EVENTS

| Date | Place | Number | Audience Type |
|---|---|---|---|
| 10/8/2024 | Women's Tuesday Morning Study Club in Dothan, AL | 30 | She Can Outreach to Women's Tuesday Morning Study Club |
| 10/4/224 | ASC in Montgomery, AL | viewers | Viewers of Alabama Public Television |
| 10/2/2024 | University of South Alabama in Mobile, AL | 30 | College of Business Student Outreach Event |
| 10/2/2024 | University of South Alabama in Mobile, AL | 30 | Student Marketing Organization Student Outreach Event |
| 10/1/2024 | Alabama Silver Haired Legislature in Montgomery, AL | 80 | Senior Fraud Outreach Event |

**Explanation of asterisked items:**

| | |
|---|---|
| AAA = Area Agency on Aging | FPA = Financial Planning Association |
| ACES= Alabama Cooperative Extension Systems | FINRA = Financial Industry Regulatory Authority |
| ACFE = Association of Certified Fraud Examiners | GFOAA = Government Finance Officers Association of Alabama |
| ACEE = Alabama Council on Economic Education | HIM = Hope Inspired Ministries |
| AARP = The American Association of Retired Persons | LRCOG = Lee Russell Council of Governments |
| ASCPA = Alabama Society of CPAs | MPS = Montgomery Public School |
| ARSEA = Alabama Retired Employees Association | M4A = Middle Alabama Area Agency on Aging |
| APS = Adult Protective Services | NACOLG = Northwest Alabama Council of Local Governments |
| ASC= Alabama Securities Commission | NARCOG = North Central Alabama Regional Council of Governments |
| AUM = Auburn University at Montgomery | NAIFA = National Association of Insurance and Financial Advisors |
| ATRC = Alabama Tombigbee Regional Commission | RSA = Retirement Systems of Alabama |
| BBB = Better Business Bureau | SARCOA = Southern Alabama Regional Council on Aging |
| COAEC = Council on Aging of Etowah County | SMP = Senior Medicare Patrol |
| DECA = Distributive Education Clubs of America | TARCOG = Top of Alabama Regional Council of Governments |
| EARPDC = East Al. Regional Planning and Development Comm. | SCADC = South Central Alabama Development Commission |
| FBLA = Future Business Leaders of America | UWAAA = United Way Area Agency on Aging |

# PRESS RELEASES & INVESTOR ALERTS

September 17, 2025 - Financial Exploitation Newsletter Vol. 1 – September 2025
August 22, 2025 - ASC Uncovers a Pig Butchering Operation and Arrests a Man Claiming to Reside in California Who Has Taiwanese Identification
August 20, 2025 - Beware of the "Gold Bar" Scam
August 18, 2025- Investor Alert- What to Know About Crypto ETFs
August 18, 2025- Investor Alert- Bitcoin ATMs
August 14, 2025 - As a New School Year Begins, ASC Warns Students to Be Cautious of Social Media Finfluencers
July 21, 2025 - Secretary of State Wes Allen Calls for Return of Political Contributions Involved with Georgia Investment Fraud Scheme
July 21, 2025 - ASC Announces Inquiry into Georgia-Based Ponzi Scheme
June 13, 2025 - Jefferson County Man Indicted and Arrested for Alleged Securities Fraud and Theft by Deception
June 13, 2025 - ASC Files Complaints to Seize Over $125,000 in Crypto for Alabama Pig Butchering Victims
June 11, 2025 - Deatsville, Alabama Man Sentenced for Committing Securities Fraud
June 11, 2025 - Alabama Securities Commission Recognizes World Elder Abuse Awareness Day
March 25, 2025 - NASAA Urges Congress to Prioritize Capital Formation Policies that Protect Investors
February 24, 2025 - Alabama Man Pleads Guilty to Securities Fraud Committed Against Elderly Mother
February 13, 2025 - ASC Warns Alabama Residents: Don't Lose Your Life Savings on Love this Valentine's Day
January 24, 2025 - Investor Alert: GS Partners to Reimburse Alabama Investors
January 17, 2025 - Alabama Securities Commission Joins $106 Million Multi-State Settlement with Vanguard over Big Tax Bills, Remediation to Investors
January 16, 2025 – Auburn Man Sentenced After Pleading Guilty to Aggravated Theft by Deception
January 1, 2025 - NASAA EFD System Outage January 1-5, 2025
December 3, 2024 - Don't Let Cyber Criminals Steal Your Joy and Money this Holiday Season
October 29, 2024 - Investor Alert- Relationship Investment Scams
October 25, 2024 - ASC Offers Tips to Help You Avoid Costly Tricks this Halloween
October 18, 2024 – Investor Alert- Registered, Professional" Crypto Trader Scams
October 1, 2024 - Alabama Securities Commission Issues Warning About DOXO Payment Platform

*Electronic versions of press releases, investor alerts, annual reports are available at www.asc.alabama.gov.*

# ASC FEATURED ON....

abc 33 40

1819 NEWS

CBS 42

ALABAMA DAILY NEWS

ALABAMA POLITICAL REPORTER

AL.COM

TROY PUBLIC RADIO
WTSU 89.9
WRWA 88.7
WTJB 91.7

6 WBRC NEWS

YHN News

abc 11 WTOK·TV

WTVM 9 NEWS LEADER abc

FOX 10 NEWS

NASAA

ALABAMA REFLECTOR

Chattanooga Times Free Press

WSFA 12 News

Bloomberg

# NASAA INVOLVEMENT

The Commission continues its membership with the North American Securities Administrators Association (NASAA). Organized in 1919, NASAA is the oldest international organization devoted to investor protection. NASAA is a voluntary association whose membership consists of 67 state, provincial, and territorial securities administrators in the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Canada, and Mexico.

As a NASAA member, the Commission joins other securities administrators in the promotion of programs focusing on investor education, information sharing, and cooperative enforcement efforts. The Commission also partners with other securities administrators to promote uniformity of state securities requirements and other actions necessary for effective state and federal securities regulation. The following ASC staff members participated in NASAA project groups and/or committees:

**Timothy Adams** - Finance and Audit Working Group & Electronic Filing Depository Steering Committee

**Sonya Daniels** - Broker-Dealer Training Committee

**Mike Gantt** - Professional Development Committee and Enforcement Training Group

**Ashlee Gould** - CRD/IARD Forms & Process Committee

**Lauren Hitt** - Investment Adviser Training Project Group

**Carrie Holmes** - Co-Chair of Broker-Dealer Training Project Group

- Member - Small Business/Limited Offering Project Group

**Ricky Locklar** - Enforcement Section Committee

**Elizabeth Planer** - Enforcement Commodities and Derivatives Project Group

**Amanda Senn** - Co-Chair Enforcement Section Committee

**Nick Vonderau** - Chair of Life Stages Project Group

- Member - Investor Education Section
- Member - Investor Education Training Project Group

**Leslie Worrell** - Professional Development Committee and Senior Issues Committee

www.nasaa.org

# MEETING MINUTES

# ALABAMA SECURITIES COMMISSION

445 DEXTER AVENUE, SUITE 12000
MONTGOMERY, ALABAMA 36104

**MAIL:** POST OFFICE BOX 304700
**MONTGOMERY, Al 36130-4700**

TELEPHONE (334) 242-2984
1-800-222-1253
FAX (334) 242-0240
E-MAIL asc@asc.alabama.gov

AMANDA L. SENN
**Director**

STEPHEN P. FEAGA
Chief Deputy

APRIL W. MCKAY
Deputy Director
Administration

LOUIS V. FRANKLIN, SR.
Deputy Director
Enforcement

COMMISSIONERS

W. ALLEN CARROLL, JR.
CHAIRMAN
**Certified Public Accountant**

STEVEN T. MARSHALL
Attorney General

MIKE HILL
Superintendent of Banks

**MARK** FOWLER
**Commissioner of Insurance**

HOPE S. MARSHALL
Attorney at Law

CRISTY ANDREWS
Certified Public Accountant

CHRISTY 8. KUKLINSKI
**Attorney at Law**


## ALABAMA SECURITIES COMMISSION MEETING
**December 5, 2024**

The Alabama Securities Commission conducted its scheduled quarterly meeting on December 5, 2024, at 10:00 a.m. in the main conference room of the Alabama Securities Commission offices, 12th Floor of the Dexter Building, 445 Dexter Avenue, Montgomery, Alabama. Notice of the time and place of this meeting was published with the Secretary of State.

**Commission Members Present:**
Chairman Allen Carroll
Hon. Hope Marshall
Hon. Mike Hill
Hon. Clay Crenshaw (Dep. Attorney General)
Hon. Reyn Norman (Dept. of Insurance)
Hon. Cristy Andrews
Hon. Christy Kuklinski

**Commission Members Absent:**
Hon. Steven Marshall (Attorney General)

**Staff Members Present:**
Hon. Amanda Senn, Director
Hon. Steve Feaga, Chief Deputy Director
Hon. April McKay, Deputy Director
Hon. Louis Franklin, Deputy Director

The meeting was called to order at 10:00 a.m. by Chairman Carroll, and he noted that there was a quorum present. He then asked for a motion to approve the current agenda and the minutes from the September 19, 2024, meeting. The motion to approve the agenda was made by Commissioner Hill and was seconded by Commissioner Marshall. The motion to approve the minutes was made by Commissioner Andrews and was seconded by Commissioner Kuklinski. The motions were carried unanimously.

Director Senn discussed the construction status of the new offices for the Financial Innovation Division. She further discussed the divisions and how it will operate. She also spoke about the State of Alabama Innovation Day in Birmingham at which she would be speaking.

Next, Director Senn began her legislative update. She discussed proposed bills that would be monitored throughout the upcoming session, including a crypto-mining bill. She informed the Commissioners that the Blockchain Study Commission is still meeting.

Director Senn then moved on to a NASAA update wherein she discussed the Vanguard settlement and the Edward Jones settlement.

Next, Director Senn moved into the quarterly report beginning with the accounting section. She mentioned the budget increases in utilities, cleaning services, etc. She then reviewed the remaining reports of the Registration, Enforcement, and IT Divisions. Director Senn continued her review of the monthly report.

No executive session was needed for this meeting.

Chairman Carroll asked for a motion to pay the appropriate Commissioner expenses. Commissioner Marshall made the motion, and Commissioner Hill seconded it; the motion was approved by all present in a unanimous vote.

Chairman Carroll then asked for a motion to adjourn. Hon. Crenshaw made the motion, and Commissioner Hill seconded, and the motion to adjourn was unanimously approved. The meeting adjourned at 10:56 a.m.

W. ALLEN CARROLL
CHAIR

asenn

AMANDASENN
DIRECTOR

# ALABAMA SECURITIES COMMISSION

445 DEXTER AVENUE, SUITE 12000
MONTGOMERY, ALABAMA 36104

**MAIL: POST** OFFICE **BOX 304700**
**MONTGOMERY, AL 36130-4700**

TELEPHONE (334) 242-2984
1-800-222-1253
FAX (334) 242-0240
E-MAIL asc@asc.alabama.gov




## ALABAMA SECURITIES COMMISSION MEETING
## March 25, 2025

The Alabama Securities Commission conducted its scheduled quarterly meeting on March 25, 2025, at 10:00 a.m. in the main conference room of the Alabama Securities Commission offices, 12th Floor of the Dexter Building, 445 Dexter Avenue, Montgomery, Alabama. Notice of the time and place of this meeting was published with the Secretary of State.

**Commission Members Present:**
Chairman Allen Carroll
Hon. Hope Marshall
Hon. Mike Hill
Hon. Ryan Donaldson (Dept. of Insurance)
Hon. Cristy Andrews
Hon. Christy Kuklinski (virtually)

**Commission Members Absent:**
Hon. Steven Marshall (Attorney General)

**Staff Members Present:**
Hon. Steve Feaga, Chief Deputy Director
Hon. April McKay, Deputy Director
Hon. Louis Franklin, Deputy Director

The meeting was called to order at I 0:00 a.m. by Chairman Carroll, and he noted that there was a quorum present. He then asked for a motion to approve the current agenda and the minutes from the December 5, 2024, meeting. The motion to approve the agenda was made by Commissioner Marshall and was seconded by Commissioner Andrews. The motion to approve the minutes was made by Commissioner Marshall and was seconded by Commissioner Andrews. The motions were carried unanimously.

As Director Senn was absent from the meeting due to her testimony before the US House Financial Services Committee, Chief Deputy Director Feaga led the meeting. He began by discussing the four-step merit raise for Director Senn and the next steps in obtaining the same. He gave a brief history of her pay as Director and discussed the letter to be signed by the Commissioners to the Personnel Director requesting the raise. Chairman Carroll requested a motion to approve the letter; Commissioner Hill made the motion which was seconded by Commissioner Marshall. It was passed unanimously.

Chief Deputy Feaga then discussed the construction status of the new offices for the Financial Innovation Division.

Next, Chief Deputy Feaga began his legislative update. He discussed proposed bills that would be monitored throughout the upcoming session, including a money transmitter bill and crypto bills.

Chief Deputy Feaga then moved on to a NASAA update wherein he discussed Director Senn's testimony on behalf of NASAA before the House Financial Services Committee.

Next, Chief Deputy Feaga moved into the quarterly report beginning with the accounting section. He mentioned the budget increases in utilities, cleaning services, etc. He then reviewed the remaining reports of the Registration, Enforcement, and IT Divisions. Chief Deputy Feaga continued his review of the monthly report.

No executive session was needed for this meeting.

Chairman Carroll asked for a motion to pay the appropriate Commissioner expenses. Commissioner Hill made the motion, and Commissioner Marshall seconded it; the motion was approved by all present in a unanimous vote.

Chairman Carroll then asked for a motion to adjourn. Hon. Andrews made the motion, and Commissioner Hill seconded, and the motion to adjourn was unanimously approved. The meeting

**W.** ALLEN CARROLL
CHAIR

AMANDA SENN
DIRECTOR

**ALABAMA SECURITIES COMMISSION**

445 DEXTER AVENUE, SUITE 12000
MONTGOMERY, ALABAMA 36104

**MAIL: POST OFFICE BOX 304700**
**MONTGOMERY, AL 36130-4700**

TELEPHONE (334) 242-2984
1-800-222-1253
FAX(334)242-0240
E-MAIL asc@asc.alabama.gov

AMANDA L SENN
Director

STEPHEN P. FEAGA
Chief Deputy

APRIL W. MCKAY
Deputy Director
Administration

LOUIS V. FRANKLIN, SR
Deputy Director
Enforcement




# ALABAMA SECURITIES COMMISSION MEETING
## June 24, 2025

The Alabama Securities Commission conducted its scheduled quarterly meeting on June 24, 2025, at 10:00 a.m. in the main conference room of the Alabama Securities Commission offices, 12th Floor of the Dexter Building, 445 Dexter Avenue, Montgomery, Alabama. Notice of the time and place of this meeting was published with the Secretary of State.

**Commission Members Present:**
Chairman Allen Carroll
Hon. Hope Marshall
Hon. Mike Hill
Hon. Reyn Norman (Dept. of Insurance)
Hon. Cristy Andrews
Hon. Christy Kuklinski
Hon. Clay Crenshaw

**Commission Members Absent:**
Hon. Steven Marshall (Attorney General)

**Staff Members Present:**
Hon. Amanda Senn, Director
Hon. Steve Feaga, Chief Deputy Director
Hon. April McKay, Deputy Director
Hon. Louis Franklin, Deputy Director
Bryan Selix, IT Manager
Booker Joseph, Arlanda Perkins, Mallory Grooms (left after introductions)

**Visitor Present:**
Glenda Allred, Alabama's Deputy Treasurer

The meeting was called to order at 10:00 a.m. by Chairman Carroll, and he noted that there was a quorum present. He then asked for a motion to approve the current agenda and the minutes from the March 25, 2025, meeting. The motion to approve the agenda was made by Commissioner Marshall and was seconded by Commissioner Kuklinski. The motion to approve the minutes was made by Commissioner Marshall and was seconded by Commissioner Kuklinski. The motions were carried unanimously.

Director Senn began the meeting by introducing some new ASC staff members: Arlanda Perkins, Booker Joseph, Jake Howell and Jennifer Kurtz, each of whom told a little about themselves.

Chief Deputy Feaga and Chairman Carroll then discussed the last Personnel Board Meeting in which Director Senn's salary increase was approved.

Next, Director Senn began her legislative update. She discussed proposed bills that would be monitored throughout the upcoming session including a money transmitter bill and crypto bills.

Director Senn then moved on to a NASAA update wherein she discussed multistate cases regarding overcharging by brokerage firms.

Next, Director Senn moved into the quarterly report beginning with the accounting section. She then reviewed the remaining reports of the Registration, Enforcement, and IT Divisions. Director Senn mentioned the incredible uptick in elder abuse claims and the hiring of our second Victim Service Officer, Deanna Thompson. IT Manager Bryan Selix then gave a brief update regarding the new database to be purchased by ASC.

No executive session was needed for this meeting.

Chairman Carroll asked for a motion to pay the appropriate Commissioner expenses. Commissioner Hill made the motion, and Commissioner Kuklinski seconded it; the motion was approved by all present in a unanimous vote.

Chairman Carroll then asked for a motion to adjourn. Commissioner Marshall made the motion, and Commissioner Andrews seconded, and the motion to adjourn was unanimously approved. The meeting adjourned at 11:04 a.m.

CHAIR

asenn

AMANDASENN
DIRECTOR

# ALABAMA SECURITIES COMMISSION

445 DEXTER AVENUE, SUITE 12000
MONTGOMERY, ALABAMA 36104

**MAIL: POST OFFICE BOX 304700**
**MONTGOMERY, AL 36130-4700**

TELEPHONE (334} 242-2984
1-800-222-1253
FAX (334} 242-0240
E-MAIL asc@asc.alabama.gov

AMANDA L. SENN
Director

STEPHEN P. FEAGA
Chief Deputy

APRIL W. MCKAY
Deputy Director
**Administration**

LOUIS V. FRANKLIN, SR.
Deputy Director
Enforcement

COMMISSIONERS

W. ALLEN CARROLL, JR.
CHAIRMAN
Certified Public Accountant

STEVEN T. MARSHALL
Attorney General

MIKE HILL
Superintendent of Banks

MARK FOWLER
**Commissioner of Insurance**

HOPE S. MARSHALL
Attorney at Law

CRISTY ANDREWS
Certified Public Accountant

CHRISTY B. KUKLINSKI
**Attorney at Law**


## ALABAMA SECURITIES COMMISSION MEETING
## September 23, 2025

The Alabama Securities Commission conducted its scheduled quarterly meeting on September 23, 2025, at 10:00 a.m. in the main conference room of the Alabama Securities Commission offices, 12th Floor of the Dexter Building, 445 Dexter Avenue, Montgomery, Alabama. Notice of the time and place ofthis meeting was published with the Secretary of State.

**Commission Members Present:**
Chairman Allen Carroll (virtually)
Hon. Hope Marshall
Hon. Mike Hill
Hon. Reyn Norman (Dept. of Insurance)
Hon. Cristy Andrews
Hon. Christy Kuklinski
Hon. Clay Crenshaw

**Commission Members Absent:**
Hon. Steven Marshall (Attorney General)

**Staff Members Present:**
Hon. Amanda Senn, Director
Hon. Steve Feaga, Chief Deputy Director
Hon. April McKay, Deputy Director
Hon. Louis Franklin, Deputy Director
Jennifer Kurtz, Beth Ray, Jake Howell (left after introductions)

**Visitor Present:**
Andrea Tinker with *The Alabama Reflector* (left for Executive Session and did not return)

The meeting was called to order at 10:00 a.m. by Chainnan Carroll, and he noted that there was a quorum present. He then asked for a motion to approve the current agenda and the minutes from the June 24, 2025, meeting. The motion to approve the agenda was made by Commissioner Marshall and was seconded by Commissioner Kuklinski. The motion to approve the minutes was made by Commissioner Marshall and was seconded by Commissioner Kuklinski. The motions were carried unanimously.

Director Senn began the meeting by introducing some new ASC staff members: Jake Howell, Beth Ray, and Jennifer Kurtz, each of whom told a little about themselves.

Next, Director Senn began her legislative update. She discussed proposed bills regarding bitcoin ATM and crypto bills. She further discussed the Genius Act and the Clarity Act.

Director Senn then moved on to a NASAA update and discussed the various Commission employees serving on various project groups. She informed the Commissioners about Ricky Locklar having been presented with a Distinguished Service Award by NASAA at the last conference.

Next, Director Senn moved into the quarterly report beginning with the accounting section. She then reviewed the remaining reports of the Registration, Enforcement, and IT Divisions.

Chairman Carroll then asked for a motion to enter Executive Session so that on-going legal cases may be discussed. Chief Deputy Director Feaga (a licensed attorney in Alabama) certified that one of the exceptions of the Open Meetings Act applied, in that pending litigation would be discussed during the Executive session. Director Senn estimated the Executive Session would last approximately ten (10) minutes. At that time, Commissioner Hill moved to go into Executive Session. Said motion was seconded by Commissioner Andrews, and the meeting went into Executive Session at 10:42 am. after a unanimous vote of all Commissioners present. The Executive Session ended by motion of Commission Hill and seconded by Commissioner Marshall, and a unanimous vote by all present Commissioners. Each Commissioner that was present at the beginning of the Executive Session was also present when the Executive Session ended. At 10:54 a.m., the open meeting was reconvened.

Director Senn then gave an update regarding efforts to obtain raises and bonuses from the Personnel Board for certain members of the Commission staff.

Chairman Carroll asked for a motion to pay the appropriate Commissioner expenses. Commissioner Hill made the motion and Commissioner Marshall seconded it; the motion was approved by all present in a unanimous vote.

Chairman Carroll then asked for a motion to adjourn. Commissioner Hill made the motion, and Commissioner Marshall seconded, and the motion to adjourn was unanimously approved. The meeting adjourned at 11:00 a.m.

CHAIR

AMANDA SENN
DIRECTOR

# ALABAMA SECURITIES COMMISSION

**Amanda Senn, Director**


www.asc.alabama.gov

asc@asc.alabama.gov

1-800-222-1253