

**ALABAMA SECURITIES COMMISSION**

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FOR IMMEDIATE RELEASE

**Terry Harris placed in the Montgomery County Detention Center**

MONTGOMERY, ALABAMA (August 5, 2005) Honorable Joseph P. Borg, Director of the Alabama Securities Commission, announced today that Terry Harris, a resident of Birmingham, Alabama appeared before Judge Johnny Hardwick in Montgomery County and was placed in the Montgomery County Detention Facility as a result of being declared delinquent because of alleged violations of his probation. A probation revocation hearing is scheduled for Mr. Harris on August 31, 2005, 9:00A.M.

Harris was previously sentenced to 5 years in the penitentiary which was suspended, and placed on 5 years supervised probation for acting as an Investment Advisor representative without a license.

Harris was further ordered to:

- To pay restitution in the amount of \$1,603,608.09 to the WBI investors.
- Pay Court's costs of \$10,000 to the Alabama Crime Victims' Compensation Fund.
- Pay a \$2,500 fine.
- Cease and desist all conduct which gave rise to this criminal prosecution.
- Not leave the State of Alabama to conduct any business which gave rise to the charges.
- To perform 500 hours of community service.

The Defendant's motion to withdraw his guilty plea was denied.

Terry Harris pled guilty to a 1 count felony for selling securities as an Investment Advisor representative without a license in Montgomery, Alabama on January 27, 2005.

The Alabama Securities Commission's Enforcement Division began investigating Wealth Builders International ("WBI"), headquartered in Birmingham, due to discrepancies pertaining to the licensing and registration of Wealth Builders International, Inc. and its operation. Under Alabama law it is unlawful for any person to offer or sell any security into, within, or from the state or to give investment advice unless that person and/or entity is registered or exempt from registration.

Mr. Harris, the founder of WBI is also CEO of Networker 2000, known as N2K. WBI engaged in the business of advising others as to the value of securities or as to the advisability of investing in, purchasing, or selling securities. During the course of the Commission's investigation it was determined that investor funds were not directly invested as represented and substantial losses were hidden from investors.

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Note: A copy of the Cease & Desist Order issued to Wealth Builders International can be found on line at the Alabama Securities Commission website at [www.asc.state.al.us](http://www.asc.state.al.us).

The Director of the Alabama Securities Commission (ASC) cautions potential investors to thoroughly check out any investment opportunity. Contact ASC for inquiries regarding securities broker-dealers, agents, investment advisors, investment advisor representatives, financial planners, the registration status of securities, to report suspected fraud, or obtain consumer information:

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If you have questions or require more information contact:

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