

ALABAMA SECURITIES COMMISSION

770 Washington Ave., Suite 570

Montgomery, Alabama 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.state.al.us

RONALD DOVER HOLLAND, BIBB COUNTY, ALABAMA RESIDENT, ARRESTED (August 30, 2007) FOR ALLEGED VIOLATIONS OF ALABAMA SECURITIES ACT

MONTGOMERY, ALABAMA (September 2, 2007) The Honorable Michael W. Jackson, District Attorney for the 4th Judicial Circuit, Bibb County, Alabama and Joseph P. Borg, Director of the Alabama Securities Commission (ASC), announce the arrest of Ronald Dover Holland, 66, a resident of Centreville, Alabama for alleged violations of the Alabama Securities Act. Holland was taken into custody in Tuscaloosa, Alabama by members of the U.S. Marshal's Gulf Coast Regional Fugitive Task Force with assistance provided by the Bibb County Sheriff's Office and Sheriff Keith Hannah.

Holland was indicted by a Bibb County Grand Jury on April 19, 2007 and charged with four counts each of the Sale of Unregistered Securities and Sale of Securities by an Unregistered Agent, as well as eight counts of Securities Fraud, all Class C felonies under Alabama law. Additionally, Holland was charged with two counts of 1st Degree Theft of Property by Deception, a Class B felony.

The indictments allege that Holland offered and sold unregistered securities of REVOD Foundation, Inc., which, according to a company statement, were "investments used to support religious, scientific, charitable, educational and literary purposes." Holland allegedly operated a classic Ponzi scheme wherein investors were paid a return on their investments with funds obtained from new investors. Investigation revealed that investors' funds were channeled through as many as seven other business entities involved in the Ponzi scam.

Evidence presented to the Bibb County Grand Jury alleges that Holland's various enterprises collected approximately \$3.36 million from investors in Alabama and several other states. It is estimated that approximately \$737,000 of this total was collected from Alabama citizens.

The Director of the ASC cautions potential investors to thoroughly check out any investment opportunity. Contact the 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.

(NOTE: An indictment itself is not evidence that the defendant committed the crime(s) charged. The defendant is presumed innocent until the government meets its burden of proving guilt beyond a reasonable doubt in court).

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For more information contact Dan Lord, Education and Public Affairs, (334) 353-4858.

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