

## **Alabama Securities Commission Hosts SEC Chairman and Investor Education Partners**

MONTGOMERY, ALABAMA (March 13, 2008) Joseph Borg, Director of the Alabama Securities Commission (ASC) hosted a special luncheon to show appreciation to Christopher Cox, Chairman of the U.S. Securities and Exchange Commission (SEC), for the promotion of partnership efforts between the SEC and state securities regulators. Other honored guests included representatives from agencies/organizations from Alabama, who have partnered with ASC to promote personal finance, investor and fraud prevention education to citizens of Alabama.

One example of joint efforts is a campaign, launched in May 2006, between U.S. Securities Exchange Commission (SEC) and the North American Securities Administrators Association (NASAA) to protect senior investors from investment fraud and sales of unsuitable securities. The initiative had several components, including:

- Targeted examinations to detect abusive sales tactics aimed at seniors
- Aggressive enforcement of the securities laws in cases of fraud against seniors
- Active investor education and outreach.

The ongoing success of the senior investor protection initiative is directly related to cooperative relationships forged between the ASC, SEC, NASAA and FINRA. ASC is also proud to continue its work with resident organizations as the Alabama Attorney General's office, Alabama Department of Senior Services, Alabama Cooperative Extension System, Alabama Department of Education, AARP Alabama, Federal Reserve Bank, Alabama Council on Economic Education, Better Business Bureau, Alabama Jump\$Start Coalition and others. As a result of great partners and combined efforts, citizens of Alabama - from youth to Seniors - will continue to receive free seminars and education materials to help protect themselves from financial fraud and to learn how to make informed investment decisions.

Borg said, "It was an honor to have Chairman Cox visit the Alabama Securities Commission to highlight recent partnerships between federal and state securities regulators that protect and benefit citizens of Alabama. Also, this was an opportunity to thank and commend ASC's most active outreach partners here in Alabama, who have received nationwide recognition for personal finance and investor education outreach initiatives throughout Alabama."

Following the luncheon, Mr. Cox met with Governor Bob Riley to discuss current issues of importance in the financial education and senior protection areas of interest and later was honored at a dinner hosted by ASC with attendance by state and national business leaders.

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