

ALABAMA SECURITIES COMMISSION

770 Washington Ave., Suite 570

Montgomery, Alabama 36130-4700

Mail: Post Office Box 304700

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

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov <<http://www.asc.alabama.gov>>

Jefferson County Men Arrested for Alleged Violations of Alabama Securities Act

MONTGOMERY, ALABAMA (April 27, 2009) Brandon K. Falls, District Attorney for the 10th Judicial Circuit, Jefferson County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announce the arrest of Cary Alan Burdette, a Trussville, Alabama resident; and, Randall Layne Pardue, a resident of Pinson, Alabama, for alleged violations of the Alabama Securities Act.

ASC Records show that neither man was registered with the Commission to conduct securities business in Alabama, nor did they receive an exemption from registration. Based upon investigation by the ASC Enforcement staff, it is alleged that numerous investors have been affected by the two men's actions.

Burdette, an attorney, turned himself in to the Jefferson County Sheriff's Department on April 14, 2009. His arrest was the result of an indictment returned by the April 2009 Jefferson County Grand Jury, charging him with 13 counts of Fraud in Connection with the Sale of a Security and one count each of Sale of a Security by an Unregistered Agent and Sale of an Unregistered Security, all Class C felonies under Alabama law. Burdette was also charged with four counts of Theft of Property 1st Degree, Class B felonies. He was released under \$100,000 bond, ordered to surrender his passport and wear a monitoring device.

Pardue, pastor of a local church, was arrested by Jefferson County Sheriff's deputies on April 15, 2009 and placed in the Jefferson County jail. He was charged with seven counts of Fraud in Connection with the Sale of a Security and one count each of Sale of an Unregistered Security, Sale of a Security by an Unregistered Agent and Theft of Property, 1st Degree. Pardue was later released on \$5,000 bond.

The ASC cautions potential investors to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC with inquiries concerning securities broker-dealers, agents, investment advisers, investment adviser representatives, financial planners, registration status of securities, to report suspected fraud or to obtain consumer information.

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

###

For further information contact Dan Lord, ASC Education and Public Affairs Manager, 334-353-4858.

ALABAMA SECURITIES COMMISSION

770 Washington Ave., Suite 570

Montgomery, Alabama 36130-4700

Mail: Post Office Box 304700

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

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov <<http://www.asc.alabama.gov/>>