

ALABAMA SECURITIES COMMISSION

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**Louisiana Man Arrested for Alabama Securities Act Violations
Related to Baldwin County, Alabama Construction Project**

MONTGOMERY, ALABAMA (Apr. 15, 2011) Hallie Dixon, District Attorney for the 28th Judicial Circuit, Baldwin County, Alabama; and, Joseph P. Borg, Director of the Alabama Securities Commission (ASC) announced today the arrest of Michael Kieffer of Metairie, Louisiana, for Conspiracy and Theft by Deception, 1st Degree. Kieffer, arrested Apr. 11, 2011 by Kenner, Louisiana police officials and ASC agents, waived extradition and is to be transported to Baldwin County jail to await trial. Bond was set at \$100,000.

ASC Enforcement Division agents conducted an investigation of Kieffer's activities related to a construction project purportedly to be built along Alabama Highway 59 in Gulf Shores, Alabama. As a result of the investigation, a six-count indictment was handed down by an April 2011 session of the Baldwin County Grand Jury, alleging three counts of Theft by Deception, 1st Degree; and, three counts of Conspiracy. Kieffer and co-conspirator George McCaw allegedly used bogus invoices to unlawfully steal funds from a bank and individuals to be purportedly used for McCaw's Highway 59 project.

In Dec. 2010, George Louis McCaw of Diamond Head, Mississippi, was arrested at his home by agents of the Gulf Coast Regional Fugitive Task Force on charges arising from securities fraud involving the Highway 59 project. McCaw was placed in Baldwin County Jail under a \$100,000 bond. An ASC investigation into McCaw's activities led to a 54-count indictment returned by a Baldwin County Grand Jury, alleging 11 counts each of Sale of Unregistered Securities, Sale of Securities by an Unregistered Agent, Fraud and/or Omission in Connection with the Sale of Securities; and, Fraud and/or Misrepresentation in the Sale of Securities. McCaw's indictment also alleged nine counts of Theft of Property by Deception, 1st Degree and a single count of Securities Fraud with Scheme/Artifice to Defraud. On Apr. 11, 2011, McCaw was served with an additional indictment for Conspiracy for his alleged role with Kieffer. McCaw's bond is \$250,000. He remains incarcerated in Baldwin County awaiting trial on September 6, 2011.

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 or debt management programs, to report suspected fraud or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

(NOTE: An arrest or indictment 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 reasonable doubt in court).

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

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