

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

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.alabama.gov

**Stone Mountain, Georgia Woman Indicted in Baldwin County, Alabama
For Alleged “Prime Bank” Investment Scheme**

MONTGOMERY, ALABAMA (April 14, 2014) Hallie S. Dixon, District Attorney for the 28th Judicial Circuit, Baldwin County, Alabama; and Joseph Borg, Director of the Alabama Securities Commission (ASC) announced that Khatra Mohamed, a resident of Stone Mountain, Georgia, was arrested April 11, 2014, in DeKalb County, Georgia, for alleged violations of the Alabama Securities Act. Mohamed was taken into custody by The Gulf Coast Regional Fugitive Task Force with support and assistance from DeKalb County, Georgia Sheriff’s Department’s Fugitive Squad/Extraditions Unit. Mohamed is currently being held in the DeKalb County detention facility under a \$1 million bond, awaiting extradition to Baldwin County to face charges.

Mohamed’s arrest arose from a November, 2013 Baldwin County Grand Jury indictment charging her with one count of Conspiracy to Commit Securities Fraud; and one count of Fraud in Connection with the Sale of Securities, more specifically described as employing a scheme or artifice to defraud. At the time the alleged violations were committed, the Conspiracy charge was classified as a Class C felony under Alabama law, carrying a maximum punishment of from one to 10 years’ incarceration and not more than a \$15,000 fine per charge, upon conviction. The securities fraud charge was classified as a Class B Felony, punishable by a maximum of from two to 20 years’ imprisonment and not more than a \$30,000 fine per charge, upon conviction.

According to the indictment, Mohamed allegedly participated in a “prime bank” investment scheme wherein she is accused of fraudulently soliciting investor funds through Richard James Tucker of Robertsedale, Alabama, and his company, Synergy Finance Group, LLC, formerly headquartered in Baldwin County. The indictment also alleges that Mohamed used investor funds for non-investment purposes, in violation of Alabama law.

ASC Director, Joseph Borg said, “The ASC and its Enforcement Division gratefully acknowledges and thanks The Gulf Coast Regional Fugitive Task Force and the DeKalb County, Georgia Sheriff’s Department for their indispensable cooperation and assistance that lead to this individual being successfully taken into custody to answer for the offenses with which she is charged.”

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.

###

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

(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).

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

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.alabama.gov