



NEWS RELEASE

OFFICE OF ATTORNEY GENERAL ALAN WILSON
STATE OF SOUTH CAROLINA

For Immediate Release
February 13, 2012

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AG Wilson Announces Arrest in \$360,000 Aiken County Securities Fraud Case

Columbia - Attorney General Alan Wilson today announced that David H. Thompson, of 348 Sudlow Road, North Augusta, South Carolina, was arrested on Thursday, February 9, 2012, on charges related to Securities Fraud by the Aiken County Sheriff's Department.

Wilson, in his role as South Carolina Securities Commissioner, issued a civil order against Thompson ordering him to cease and desist from violations of the South Carolina Securities Act and ordering him to pay a \$10,000 fine.

Thompson was charged with two (2) counts of breach of trust, and one (1) count of forgery in arrest warrants obtained by the Aiken County Sheriff. He was released on a \$30,000 bond.

The order and warrants allege that Thompson sold membership interests totaling at least \$360,000 in a corporation named Mossy Development, LLC. The money collected was to be used to develop a subdivision called Mossy Oak in North Augusta. Wilson said Thompson diverted that money instead to his personal use and to other entities owned and/or controlled by Thompson.

Attorney General Wilson said, "I want to thank Aiken County Sheriff Michael Hunt for assisting the Securities Division in this case. It is important that we do everything we can to stop predators seeking to steal the savings of South Carolina citizens. Sheriff Hunt's cooperation allowed us to take quick action in this case."

A copy of the arrest warrant and the booking photo is available through the Aiken County Detention Center. A copy of the Attorney General's order is available at <http://www.scag.gov/scsecurities/notices-and-orders>

Wilson stressed that all defendants are presumed innocent unless and until they are proven guilty in a court of law.

The Attorney General serves as the South Carolina Securities Commissioner and oversees the South Carolina Securities Division. The Securities Division enforces the South Carolina Uniform Securities Act, which seeks to protect South Carolina investors against fraud and unfair or unethical practices; registers both securities and professionals in the securities industry; develops and implements investor education initiatives; and supports an equitable, competitive, and efficient securities marketplace that contributes to the economic development of South Carolina and the well-being of its citizens.

