



DB12000P - Deutsche Bank Private Bank

Batch Date:

05/29/2013

Alert Date:

Alert

05/29/2013

Organization: Southern Financial LLC

Address: Country: United States

Tracking ID: 6229369

Reporting ID: 6229369

Alert #: 9

Alert ID: 1559801.11522860.36364841

Entity Information

Entity ID: 36364841

Entity Name: Southern Financial Services Inc.

Address: Asheville, NC, UNITED STATES

Event: • FRD - Fraud, Scams, Swindles

ASC - Associated with, Seen with

02/04/2011, U.S. Attorney Anne M. Tompkins announced that, James W. "Bill" Bailey, Jr. had his initial appearance on three federal criminal counts, Securities Fraud, Mail Fraud and Filing False Tax Returns Charges, which was filed in a Bill of Information in U.S. District Court in Asheville on February 1, 2010. The counts against Bailey charge that he engaged in a "Ponzi" scheme from about January 2000 to December 2010 to defraud investors of more than \$13 million. According to the Bill of Information, the defendant founded and operated Southern Financial Services Inc, 1031 Exchange Services, LLC and AVL Properties, LLC in Asheville. Court documents state that through Southern Financial Services Inc., Bailey fraudulently induced clients to deposit monies and purported to provide asset management, IRA accounts, and wills and trusts services.

• TAX - Tax Related Offenses

ASC - Associated with, Seen with

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• SEC - SEC Violations (Insider Trading, Securities Fraud)

ASC - Associated with, Seen with

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