



Organization: Southern Financial LLC

Address: Country: VIRGIN ISLANDS, U.S.

Tracking ID: KYC 01977703

Reporting ID:

Alerted Entity #: 1 of 2

Risk Priority: Critical

Alert ID:



Entity Information

Entity ID:



Riskid: R22436125

Entity Name: Southern Financial Services

Alias: Southern Financial Services Inc.

Address: Asheville, North Carolina, UNITED STATES

Recent Event(s): • 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., 02/04/2011, DOJ US Attorneys Offices Press Releases 2009 to 2012

• SEC - SEC Violations (Insider Trading, Securities Fraud) / 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., 02/04/2011, DOJ US Attorneys Offices Press Releases 2009 to 2012

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DB12000P - Deutsche Bank Private Bank

Batch Date: 8/20/2018

Added to Monitoring: 08/20/2018

Alert Date: 8/20/2018

Alert

Organization: Southern Financial LLC

Address: Country: VIRGIN ISLANDS, U.S.

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Alert Notes

Notes: Southern Financial Services, aka Southern Financial Services Inc., was associated with fraud.

Source Information

RDC URL: <https://grid.rdc.com/wss/entity.html?entityId=c9fe552c3e68e6325d3f3d53eb346cc4>

Source Name: RiskConnect, 08/20/2018

Entity URL: <http://www.justice.gov/usao/ncw/press/billbailey.html>

Sources: DOJ US Attorneys Offices Press Releases 2009 to 2012, DOJ US Attorneys Offices Press Releases 2009 to 2012, <http://www.justice.gov/usao/offices/index.html>

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8/20/2018

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Address: Country: VIRGIN ISLANDS, U.S.

Tracking ID: KYC 01977703

Reporting ID:

Alerted Entity #: 2 of 2

Risk Priority: Critical

Alert ID: 15385628.11638483.63653446

#### Entity Information

Entity ID: 63653446

Riskid: R22433111

Entity Name: Southern Financial Group Inc.

Address: Summerville

Recent Event(s): • SEC - SEC Violations (Insider Trading, Securities Fraud) / ACC - Accuse, 12/15/2008  
accused of running a so-called Ponzi scheme by soliciting cash from new investors to pay off redemptions to earlier investors, 12/15/2008, [The Post and Courier \(Charleston, SC\)](#)

Event: • SEC - SEC Violations (Insider Trading, Securities Fraud) / ACC - Accuse, 12/15/2008  
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#### Alert Notes

Notes: Southern Financial Group Inc., was accused of running a so-called Ponzi scheme by soliciting cash from new investors to pay off redemptions to earlier investors.

#### Source Information

RDC URL: <https://grid.rdc.com/wss/entity.html?entityId=cd06df1e138aac735d3f3d53eb346cc4>

Source Name: RiskConnect, 08/20/2018

Sources: The Post and Courier (MCT), MEDIA Article,Headline:The Post and Courier, Charleston, S.C., On Business column, <http://global.factiva.com/en/du/article.asp?NAPC=S&AccessionNo=KRTCN00020081216e4cf00001>

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