



Organization: Southern Financial LLC

Address: Country: VIRGIN ISLANDS, U.S.

Tracking ID: GCIS 00000483882

Reporting ID:

Alerted Entity #: 1 of 3 Risk Priority: Critical Alert ID: 12737031.11622715.65374193

on their assertion of Dunlap's personal Fifth Amendment privilege against self-incrimination., 04/26/2001, SEC Litigation Releases - 2001

- SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 08/10/2000

The SEC filed a fraud case in the United States District Court for the Middle District of North Carolina against Elfindepan, S.A., Southern Financial Group, Tracy Calvin Dunlap, Jr. and Barry Lowe. The SEC complaint alleges that, the defendants defrauded investors nationwide in an apparent Ponzi or pyramid scheme in connection with the unregistered offer and sale of the securities of Elfindepan, alleges that in connection with these offerings, defendants knowingly and recklessly made, and caused others to make, numerous materially false and misleading statements to investors, defendants promised investors highly favorable returns on investments, without any reasonable basis for such claims, and falsely stated that the investments were secure, including false claims that Elfindepan investments were associated with the International Monetary Fund and the World Bank and also alleges that defendants knowingly or recklessly failed to disclose certain material facts to investors regarding Elfindepan., 08/10/2000, SEC Litigation Releases - 2000

Alert Notes

Notes: Southern Financial Group, aka SFG, was charged with securities fraud.

Source Information

RDC URL: <https://grid.rdc.com/wss/entity.html?entityId=3dcbf500405acc025d3f3d53eb346cc4>

Source Name: RiskConnect, 02/22/2018

- Entity URL:
- <http://www.sec.gov/litigation/litreleases/lr17723.htm>
 - <http://www.sec.gov/litigation/litreleases/2008/lr20543.htm>
 - <http://www.sec.gov/litigation/litreleases/lr16977.htm>
 - <http://www.sec.gov/litigation/litreleases/lr16649.htm>
 - <http://www.sec.gov/litigation/litreleases/lr16892.htm>

- Sources:
- SEC Litigation Releases - 2002, SEC Litigation Releases - 2002, <http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2002.shtml>
 - SEC Litigation Releases - 2008, SEC Litigation Releases - 2008, <http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2008.shtml>
 - SEC Litigation Releases - 2001, SEC Litigation Releases - 2001, <http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2001.shtml>
 - SEC Litigation Releases - 2000, SEC Litigation Releases - 2000, <http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2000.shtml>