Organization: Southern Financial LLC
Address: Country:VIRGIN ISLANDS, U.S.
Tracking ID: GCIS 00000483882 **Reporting ID:**

Alerted Entity #: 2 of 3 **Risk Priority:** Critical Alert ID: 12737031.11622715.64747171

Entity Information

Entity ID: 64747171
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
- TAX - Tax Related Offenses / 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

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