



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 #: 1

Alert ID: 1559801.11522860.46402345

Entity Information

Entity ID: [REDACTED]

Entity Name: Southern Financial Services, Inc.

Address: Boca Raton, Florida, UNITED STATES

Event: SEC - SEC Violations (Insider Trading, Securities Fraud)

ACT - Disciplinary, Regulatory Action

08/13/2003, The SEC filed civil charges in federal district court in Miami, Florida against the former president of Dicom Imaging Systems, Inc. and five Florida stock promoters including Southern Financial Services, alleging that they used the Internet, press releases, spam e-mails, and televised interviews to commit securities fraud through baseless financial projections and the stock promoters' "scalping." The complaint also alleges that the promoters touted Dicom's stock but did not disclose all of the compensation they were to receive pursuant to signed agreements; alleges that Gane had Dicom hire the stock promoters in June and November 1999 to tout Dicom's stock in return for compensation; Gane supplied the promoters with Dicom's financial projections for the next three years: \$24.7 million in revenues and \$19.7 million in earnings; two of the promoters, Welsh and Tamburello, each wrote investment opinions that described Dicom as an investment.

Source Information

RDC URL: <https://grid.rdc.com/wss/entity.html?entityId=9af04c5228d562185d3f3d53eb346cc4>

Source Name: SEC Litigation Releases - 2003, 11/14/2012

Source URL: <http://www.sec.gov/litigation/litreleases/litrelarchive/litarchive2003.shtml>Entity URL:

- <http://www.sec.gov/litigation/litreleases/lr18286.htm>
- <http://www.sec.gov/litigation/complaints/comp18286.htm>