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

Entity Information

Entity ID: 65374193
Riskid: R2601172
Entity Name: Southern Financial Group
Alias: SFG
Address: Greensboro, North Carolina, UNITED STATES
Recent Event(s):
- SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 04/29/2008
The SEC announced that the USDC for the Middle District of North Carolina entered final judgments against defendants Elfindepan, S.A., Strategic Asset Funds, S.A., and Southern Financial Group for their roles in a high-yield investment scheme. Elfindepan, a defunct Costa Rican company, SAF, a defunct Panamanian company, and SFG, a de facto trust, were controlled by defendant Tracy Dunlap. The Commission alleging that Elfindepan, SFG, SAF, and others defrauded investors nationwide of approximately $30 million in connection with a high-yield investment scheme involving the unregistered offer and sale of Securities of Elfindepan, a purported Costa Rican financial company; alleges that Elfindepan made numerous materially false and misleading statements including promising investors that their investments were secure and would yield returns of as much as 40% to 50% per month., 04/29/2008, SEC Litigation Releases - 2008

Event:
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- SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 09/12/2002
The Court in this case adjudged defendants Elfindepan, Southern Financial Group, and Tracy Calvin Dunlap, Jr., to be in contempt of court and ordered Dunlap incarcerated based on their refusal to obey court orders requiring them to produce documents and account for and repatriate investor funds., 09/12/2002, SEC Litigation Releases - 2002
- SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 04/26/2001
On March 15, 2001, the U.S. District Court for the Middle District of North Carolina adjudged Elfindepan, S.A., Southern Financial Group and Tracy Calvin Dunlap, Jr. to be in civil contempt of court based on their refusal to obey court orders requiring them to produce documents, and account for and repatriate investor funds, related to their allegedly fraudulent investment schemes. They refused to comply as ordered based