



DB12000P - Deutsche Bank Private Bank

Batch Date: 6/15/2017
Added to Monitoring: 06/15/2017

Alert Date: 6/15/2017

Alert

Organization: Southern Financial LLC
Address: Country: VIRGIN ISLANDS, U.S.
Tracking ID: KYC 1790655

Reporting ID:

Alerted Entity #: 1 of 4 Risk Priority: Critical Alert ID: 9476247.11602637.65444359

- Event:**
- SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 03/09/2005
The SEC's complaint alleged that Southern's books and financial records inaccurately reflected a cash balance in an account ranging from \$226,931.80 to \$240,006.80; Southern failed to promptly give notice to the SEC and others of the net capital deficiencies as required by law; and that, the reports filed by Southern were inaccurate in that they misrepresented Southern's cash position and failed to include certain liabilities., 03/09/2005, [SEC Administrative Proceedings - 2005](#)
 - SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 02/02/2005
The SEC's Complaint alleged that defendants Hunter, Southern Financial Group, Inc., Richard M. Wooten and Charles Dennis McKittrick raised at least \$25 million through a fraudulent scheme involving the sale of short-term notes on behalf of UC Properties LLC; that defendants operated these note offerings as a Ponzi scheme, using funds raised from current note offerings to pay principal and interest to investors in prior offerings, and that at least \$5 million was transferred to relief defendant Springdale Investments, Inc.; that Southern operated in violation of the net capital rule since at least October 2001, and that the firm's FOCUS reports and other books and records have been inaccurate since that time., 02/02/2005, [SEC Litigation Releases - 2005](#)
 - SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 12/22/2004
The SEC announced that US District Judge for the District of South Carolina, Charleston Division entered Final Judgments as to Defendants Southern Financial Group, Inc., Richard M. Wooten, and Charles Dennis McKittrick. The Complaint alleged that defendants McKittrick, Gerald F. Hunter, Jr., Southern and Wooten raised at least \$25 million through a fraudulent scheme involving the sale of short-term notes on behalf of UC Properties LLC; alleged that they operated these note offerings as a Ponzi scheme, using funds raised from current note offerings to pay principal and interest to investors in prior offerings, and that at least \$5 million was transferred to relief defendant Springdale Investments, Inc.; further alleged that Southern operated in violation of the net capital rule since at least October 2001, and that the firm's FOCUS reports and other books and records have been inaccurate since that time., 12/22/2004, [SEC Litigation Releases - 2004](#)
 - SEC - SEC Violations (Insider Trading, Securities Fraud) / ACT - Disciplinary, Regulatory Action, 06/19/2002
The SEC announced that US District Judge for the District of South Carolina, Charleston Division entered orders of preliminary injunction and other relief as to defendants Southern Financial Group, Inc. and Richard M. Wooten. The complaint alleged that defendants Southern, Wooten, Charles Dennis McKittrick, and Gerald F. Hunter, Jr. raised at least \$25 million through a fraudulent scheme involving the sale of short-term notes on behalf of UC Properties LLC; alleged that they operated these note offerings as a Ponzi scheme, using funds raised from current note offerings to pay principal and interest to investors in prior offerings, and that at least \$5 million was transferred to relief defendant Springdale; further alleged that Southern operated in violation of the net capital rule since at least October 2001, and that the firm's FOCUS reports and other books and records have been inaccurate since that time., 06/19/2002, [SEC Litigation Releases - 2002](#)
 - SEC - SEC Violations (Insider Trading, Securities Fraud) / CHG - Charged, 02/11/2008

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