



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 [REDACTED]

Reporting ID:

Alerted Entity #: 3 of 4

Risk Priority: Critical

Alert ID: 9476247.11602637.64747171

- 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 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
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 - TAX - Tax Related Offenses / ASC - Associated with, Seen with, 02/04/2011
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Alert Notes

Notes: Southern Financial Services, aka Southern Financial Services Inc., for fraudulently inducing clients to deposit monies and purported to provide asset management, IRA accounts, and wills and trusts services.

Source Information

RDC URL: <https://grid.rdc.com/wss/entity.html?entityId=c9fe552c3e68e6325d3f3d53eb346cc4>

Source Name: RiskConnect, 06/14/2017

Entity URL: <http://www.justice.gov/usao/ncw/press/billbailey.html>

Sources: DOJ US Attorneys Offices Press Releases 2009 to 2012, DOJ US Attorneys Offices Press Releases 2009 to 2012, <http://www.justice.gov/usao/offices/index.html>