

ALABAMA SECURITIES COMMISSION

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Instead of striking oil, fraudster strikes with deceit to an Alabama investor

MONTGOMERY, ALABAMA (June 22, 2020) — District Attorney Hays Webb of the 6th Judicial Circuit Court, Tuscaloosa County, and Alabama Securities Commission Director Joseph P. Borg announce that Teresa Marta Jackson of Dana Point, California pled guilty to one count of securities fraud for stealing \$100,000 from an Alabama resident based on a fraudulent oil well investment. Securities Fraud is a class B felony, with a range of punishment of 2 to 20 years, a fine of up to \$30,000, plus victim compensation assessments and other court costs.

Jackson appeared before Judge John Henry England, Jr. and was sentenced to 10 years of prison with a 5-year probation period to begin immediately and is required to repay the balance owed of \$76,500 to the Alabama investor. After a five-year probation period, Jackson is subject to a two-year prison sentence with the Alabama Department of Corrections unless she fully complies with the terms of probation and pays full restitution to the Alabama victim. In conjunction with her plea, Ms. Jackson made a lump sum payment of \$36,550 towards the total amount owed to the Alabama investor on June 15, 2020. As part of her plea Ms. Jackson is permanently barred from offering and selling investments to anyone in Alabama.

Between April 2012 and April 2015, Jackson convinced the victim to invest \$100,000 in a fraudulent oil well investment, and led the victim to believe that the investment was profitable. Jackson cleverly gained the victim's trust by establishing common bonds, both were Christians and both had elderly mothers they were caring for. Jackson also played on a fear of the stock market crashing and convinced the victim that a crash was imminent and an investment in oil was a safer bet. However, the oil wells did not exist. Jackson furthered the fraud by lulling the victim through monthly emails giving fake oil reports and phony oil prices to justify the amount of the monthly dividend.

Ms. Jackson used the Alabama investor's money for personal use, including online gambling, shopping, Mercedes car payments, husband's alimony payments to his ex-wife, and health club dues. The victim's funds were never invested into the oil wells as promised. When communications and interest payments stopped coming from Jackson, the Alabama investor contacted the ASC for help. As a result of an ASC investigation, the Tuscaloosa County Grand Jury returned a felony indictment in June of 2018. In California she was arrested on the Alabama Grand Jury warrant by the Orange County Sheriff's Office at her residence in Dana Point on February 22, 2019. Jackson then obtained an attorney in Alabama who made arrangements for her to appear in court for arraignment and turn herself in. She thereafter travelled to Alabama on her own volition to appear in court and pled guilty to one count of securities fraud.

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Director Borg said, "The oil scam is one of the more common and oldest cons we see in Alabama. No person can sell investments in Alabama without being licensed. Before handing over your money, help protect yourself and call us to check if the person and the products being offered are properly registered and licensed."

The ASC cautions citizen investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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