

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )

UNITY INVEST & TRUST LLC )  
RAMON ANTONIO RICHARDSON )  
MICHAEL DANIEL BANKS )

ADMINISTRATIVE ORDER  
NO. CD-2009-00 04

)  
)  
)  
)  
)  
RESPONDENTS

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. UNITY INVEST & TRUST, LLC ("UIT"), an Alabama Corporation doing business as Unity Investment Club, LLP, having a commercial address of 8750 University Road Apartment M-3, Bayou La Batre, Alabama 36509.
2. RAMON ANTONIO RICHARDSON ("RICHARDSON"), at all times relevant, acted as CEO of UIT, with a business address of 8750 University Road Apartment M-3, Bayou La Batre, Alabama 36509.
3. MICHAEL DANIEL BANKS ("BANKS"), at all times relevant, acted as President of UIT and incorporated the Alabama entity Unity Investment Club, LLP with a business address of 9290 Schley Court, Theodore, AL 36582.

## STATEMENT OF FACTS

4. The Commission is in receipt of information that the RESPONDENTS are operating as unregistered investment advisors. The RESPONDENTS are operating a web based investment advisory business from Bayou La Batre, Alabama.

5. During a February 11, 2009, telephonic interview, RICHARDSON made admissions that RESPONDENTS had dispensed investment advice for 18 years, received investor funds and made stock market trades to at least three (3) Alabama clients without benefit of registration.

6. According to the "about us" portion of the RESPONDENTS' web site, [www.unityinvestandtrust.com](http://www.unityinvestandtrust.com), UIT provides such services as "Estate Planning, Risk Management, Cash Flow Analysis, Investment Management, and Retirement Planning. The site further guarantees a return to the member investor [*"a person will yield on their investment .05 to 5.0 percent on their capital per month, regardless of the market ups and downs"*].

7. According to page one of the RESPONDENTS' web site, [www.unityinvestandtrust.com](http://www.unityinvestandtrust.com), "*Unity Invest & Trust, LLC, practices the highest business ethics and complies to the regulations set forth by the governing agencies"*. According to the payments portion of the web site, UIT provides "*real time market solutions by phone or e-mail with investment advising*" for a monthly service fee.

8. A February 2009, review of the Alabama Securities Commission files disclosed no record of registration or exemption from registration for the RESPONDENTS as a Dealer, Agent, Investment Adviser, or Investment Adviser Representative in the state of Alabama.

9. A review of the files of the Commission conducted in February 2009, disclosed that RESPONDENTS were neither registered nor exempt from registration to offer and/or sell securities in Alabama and that no security was registered as being

offered by RESPONDENTS.

### CONCLUSIONS OF LAW

10. Pursuant to Section 8-6-2(18), Code of Alabama 1975, the term "investment adviser" includes any person, who, for compensation, engages in the business of advising others as to the value of securities or as to the advisability of investing in, purchasing, or selling securities. The UIT web site represents that the business provides investment advice for a monthly fee. RICHARDSON made admissions that UIT provides investment advice. UIT is an investment adviser under the Act.

11. Pursuant to Section 8-6-2(19), Code of Alabama, 1975, Investment Adviser Representative includes any partner, officer, director or other individual employed by or associated with an investment adviser who: Makes recommendations or gives advice regarding securities, or; Determines what recommendations or advice should be given, or; Manages securities portfolios, or; Supervises employees who perform such duties. RICHARDSON and BANKS serve as CEO and President, respectively, of UIT. As such, they control the securities recommendations made to clients and are ultimately responsible for all supervisory functions of UIT. RICHARDSON and BANKS are investment adviser representatives under the Act.

12. Pursuant to Section 8-6-3(b), Code of Alabama 1975, it is unlawful for any person to transact business in this state as an Investment Advisor, or Investment Advisor Representative unless he is registered under the Act. RICHARDSON acted in the capacity of an Investment Advisor Representative of UIT and provided investment advice in Alabama without benefit of registration in violation of Section 8-6-3(b).

13. Pursuant to Section 8-6-3(b), Code of Alabama 1975, it is unlawful for any person to transact business in this state as an Investment Advisor, or Investment Advisor Representative unless he is registered under the Act. Banks acted in the capacity of an investment adviser representative in Alabama without benefit of registration

in violation of Section 8-6-3(b)

14. Pursuant to Section 8-6-17(a)(2), Code of Alabama 1975, it is unlawful for any person, in connection with the offer, sale or purchase of a security to make any untrue statement of a material fact. The UIT web site represents that UIT, RICHARDSON and BANKS comply with the regulations set forth by the governing agencies. According to the Commission files UIT, RICHARDSON and BANKS are not registered nor have they made application for registration as investment advisers or investment adviser representatives. Marketing representations to the contrary made to the Alabama purchasers constitute a material misrepresentation in violation of Section 8-6-17(a)(2) of the Act.

15. Pursuant to Section 8-6-17(c), Code of Alabama 1975, it is unlawful for any person to make any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading. The UIT web site represents that the company will guarantee a .05 to 5.0 monthly return on investments regardless of market conditions. Guaranteeing an investment return is per se an unethical practice and is violation of Section 8-6-17(c) of the Act.

This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the RESPONDENTS to make a timely request for hearing, or default of the respondents, it is the intention of the Commission to impose sanctions upon the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on RESPONDENTS, an additional administrative assessment for investigative costs arising from the investigation of the violation(s)

described herein against RESPONDENTS, and a permanent order to bar RESPONDENTS from participation in any securities related industry in the state of Alabama.

**ACCORDINGLY, IT IS HEREBY ORDERED** that the RESPONDENTS immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 17<sup>th</sup> day of February, 2009.



ALABAMA SECURITIES COMMISSION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700  
(334) 242-2984  
BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized and extends significantly to the right.

Joseph P. Borg  
Director