Albert Noyes, Jr.

Criminal Arrest

DATE: December 11, 2001

DEFENDANT: Albert Noyes, Jr. of Olathe, Kansas

CHARGES: Noyes was arrested by the Cass County, Missouri sheriff's department. Noyes, an insurance agent of Olathe, allegedly defrauded several of his clients and members of his church by promising to invest of their money but instead used their funds for his own personal use. Noyes is being charged with 25 counts of securities fraud.

COURT: Johnson County, Kansas

Disposition of Criminal Case

DATE: April 4, 2002

DEFENDANT: Albert Noyes, Jr.

COURT: Johnson County, Kansas

JUDGE: Honorable John Anderson

DISPOSITION: Albert Noyes, Jr., a 57-year-old insurance agent from Olathe, Kansas, pleaded guilty to criminal charges arising from a scheme to defraud seven victims in Johnson and Leavenworth Counties. Noyes was convicted of seven counts of theft by deception and one count of selling securities without a license. Noyes solicited insurance clients and members of his church to invest money in certificates of deposit and a variety of investment products, and the seven victims invested a total of \$85,636.22. However, Noyes did not invest the funds as promised. Instead, he used the investor funds for personal expenses, including payments in a bankruptcy plan. Noyes was convicted on December 10, 2001, in Cass County, Missouri, for similar crimes against three residents of Missouri. The Missouri residents lost approximately \$100,000.

Stipulation for Consent Order and Consent Order

DATE: April 18, 2002

RESPONDENT: Albert L. Noyes Jr. of Olathe, Kansas

ALLEGATIONS: Fraud

ORDER: Respondent entered into a Consent Order and is barred from association with any broker-dealer or investment adviser registered in the State of Kansas. Respondent was found guilty of one count of sale of unregistered securities and seven counts of theft by deception on April 4, 2002.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the <u>North American Securities Administrators Association</u> website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.