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ARKANSAS SECURITIES DEPARTMENT

***** FOR IMMEDIATE RELEASE *****

Date: October 25, 2017

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COMMISSIONER ENTERS ORDER AGAINST LITTLE ROCK RESIDENT AND HIS BUSINESSES FOR UNREGISTERED ACTIVITY AND SECURITIES FRAUD

On Wednesday, October 25, 2017, Arkansas Securities Commissioner B. Edmond Waters entered a Cease and Desist Order ("Order") against Malik Akbar ("Akbar") (a.k.a. Tyrone Williams), a Little Rock resident, and his companies, Akbar & Associates Legal Corporation ("AALC") and Integrity Benefits Solution Corp. ("IBSC"). The Order directed the Respondents to stop selling unregistered securities in Arkansas and to refrain from committing fraud or deceit in connection with the offer or sale of any securities in Arkansas.

The Order found that the Respondents sold unregistered securities and committed securities fraud when offering investments to investors located throughout the country. Specifically, the Order states that Akbar and his companies induced at least 95 investors from 31 different states to invest a minimum of \$212,844.44 in his scheme. To induce investors, Akbar and his companies falsely promised large, guaranteed returns in a relatively short time period and also touted strong ties to charities, schools, and organizations in the local community. When making these misrepresentations to investors, Akbar did not disclose that he had previously pleaded guilty to fraud charges in the United States District Court for the Eastern District of Arkansas on two different occasions and served two separate stints in federal prison for those crimes. Akbar also failed to disclose that he had been arrested on charges of aggravated assault, to which he later pleaded guilty and received probation on April 27, 2017, in the Circuit Court of Pulaski County, Arkansas.

The Order states that Akbar told investors that their money would be invested to generate returns. However, an examination of relevant financial records by the Staff of the Arkansas Securities Department revealed that Akbar primarily used investor funds to pay for personal expenditures such as meals, automobile repairs, hotels, and luxury items, as well as to repay returns owed to previous investors.

A copy of the Cease and Desist Order is available on the Arkansas Securities Department's website at www.securities.arkansas.gov.