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MEDIA ALERT

Dwight E. Williams Found Guilty of Security Fraud for taking \$550K from Golf Buddies
"Williams convicted in absentia for bilking money from three friends at Utah country club"
(For immediate release...)

SALT LAKE CITY, Utah – Keith A. Woodwell, Director of the Utah Division of Securities, and Mark Shurtleff, Utah Attorney General, announced today that Dwight Edward Williams was convicted of three counts of Securities Fraud, a second degree felony, in Third District Court. The charges against Williams were filed more than four years ago. After several delays Williams was scheduled for a jury trial in April 2007. Williams did not appear and a warrant for his arrest was issued. Williams was arrested in Ohio in August 2008 and brought back to Utah by the U.S. Marshall's Office. A new trial date was set for February 2009. Williams again did not appear for his trial and a new warrant was issued for his arrest. The judge ordered that the case be tried in absentia. Williams will be sentenced after he is arrested and brought back before the judge.

"Even though Mr. Williams remains on the run from the law, today's charges prove he can't escape the court," said Keith Woodwell, Director of the Utah Division of Securities, "We hope others won't let down their guard when swindlers make great investment offers over a round of golf or friendly card game."

The charges against Williams stem from his solicitation of funds for the initial public offering of Williams' company, Video Projects, Inc. Williams raised \$550,000 from three investors, all members of the same country club. Williams told investors they would receive monthly interest payments on their principal and would receive an option to purchase stock once Video Projects went public. Williams made interest payments to one investor for a time and made no payments to the other two investors. Video Projects failed soon after the investments were made. Williams failed to tell the investors of his history of law suits and judgments and misrepresented the financial status of Video Projects, affiliated companies.

"This is a good example why you should check, check again and check once more before investing with anyone," says Attorney General Mark Shurtleff. "I look forward to the day when Mr. Williams can face the friends he betrayed."

The case was prosecuted by the Financial Crimes Unit of the Utah Attorney General's office and was investigated by the Utah Division of Securities.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

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