



NEWS RELEASE

OFFICE OF ATTORNEY GENERAL HENRY MCMASTER
STATE OF SOUTH CAROLINA

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Contact: Mark Plowden
803-734-3670
mplowden@ag.state.sc.us

Woman Barred From State's Securities Industry

Columbia, S.C. – Attorney General Henry McMaster announced today that Robin C. Calvert, 47, of 613 Oak Hollow Court in Spartanburg, has been issued a Permanent Bar from Participation in the Securities Industry in South Carolina. As Chief Securities Officer in the state, McMaster signed the order pursuant to § 35-1-1440 of the South Carolina Uniform Securities Act.

Calvert was first registered to sell securities within the state in July of 1985. While registered as a broker-dealer in the state, Calvert recommended the purchase of certain corporate bonds to numerous clients. On at least three (3) occasions, and based upon Calvert's recommendation, clients purchased these bonds which were not suitable investments for those clients. Specifically, Calvert directed retirees to remove their savings from mutual funds and convert them instead to high-risk junk bonds.

Based upon the facts in the matter, the Attorney General's Office found it in the public interest, for the protection of investors, to seek a Permanent Bar from Participation in the Securities Industry. The order permanently prohibits Calvert from offering or selling securities, or otherwise engaging in any aspect of the securities business, in or from the State of South Carolina.

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