



NEWS RELEASE

For Immediate Release – December 14, 2010

Contact: Fred J. Joseph, Securities Commissioner or Gerald Rome, Deputy Securities Commissioner, (303) 894-2320

AURORA MAN JAILED IN SECURITIES INVESTIGATION

Colorado Securities Commissioner Fred Joseph announced today that an Aurora man, Stanley B. Roberson, was sentenced to one year in jail after being found in contempt of a court order. Mr. Roberson is the chief executive officer of Her Majesty's Credit Union, a U.S. Virgin Island company with a servicing office in Denver.

"Mr. Roberson failed to produce documents pursuant to a lawful subpoena issued to him as part of our investigation of Her Majesty's Credit Union," said Commissioner Joseph. "The Division of Securities then filed contempt proceedings in Denver District Court to compel production. Since its accounts are not federally insured, we are attempting to determine if Her Majesty's Credit Union is offering only uninsured deposits or is engaging in the offer and sale of unregistered securities."

Her Majesty's Credit Union purportedly offers certificates of deposit ("CD's") to consumers over the internet at interest rates above the prevailing bank CD rates. Her Majesty's Credit Union is not chartered by the Colorado Division of Financial Services nor the National Credit Union Administration, both of which regulate credit unions in Colorado. According to its website, Her Majesty's Credit Union "serves the men and women of the U.S. Armed Forces, the civilian employees of the Department of Defense – their families, the people of the Virgin Islands, and anyone who desires to open an account."

At the contempt hearing, Denver District Court Judge Michael Martinez found Mr. Roberson in direct contempt for his conduct and testimony to the court, and sentenced him to 6 months in jail. In addition, Judge Martinez sentenced Mr. Roberson to an additional 6 months in jail for failure to produce the documents pursuant to the subpoena. The additional 6 month sentence can be reduced if Mr. Roberson produces the records.

The Court scheduled a review of this matter for January 10, 2011.

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.