

Source: Sonn & Erez PLC

Date: June 22, 2011 16:13 ET

## Regions Financial Corp.'s Morgan Keegan Hit With \$200 Million Dollar Fine by Regulators, Says Sonn & Erez, PLC -- RF

FORT LAUDERDALE, Fla., June 22, 2011 (GLOBE NEWSWIRE) -- Region Financial Corp.'s (NYSE:RF) subsidiaries, Morgan Keegan & Company and Morgan Asset Management, was hit with a \$200 Million Dollar penalty, interest and disgorgement today over fraud allegations brought by the SEC, state regulators, and the Financial Industry Regulatory Authority (FINRA) relating to the sale of proprietary Regions Morgan Keegan (RMK) Bond Funds, says Sonn & Erez PLC, a law firm representing many Morgan Keegan bond fund investors. Over 30,000 investors are estimated to have lost over \$1.5 Billion in the seven RMK branded bond funds. State regulators from Alabama, Mississippi, Kentucky and South Carolina charged that Morgan Keegan, its sister company Morgan Asset Management, and certain employees violated the state securities laws by making misrepresentations and failing to disclose the true risks of the RMK bond funds to investors. At the same time, the SEC charged that Morgan Keegan and Morgan Asset Management violated federal securities laws by misvaluing and misrepresenting the true value of the holdings of six RMK bond funds to investors during 2007. Moreover, FINRA, the financial industry's self-regulatory organization, charged that Morgan Keegan and others violated FINRA regulations. Jeffrey Sonn, Esq., an attorney for many Morgan Keegan investors, said, "This \$200 million dollar penalty supports allegations by our clients that Morgan Keegan misled their clients that their RMK funds were safe bond funds when in fact they were dangerous funds that heavily invested in toxic waste assets." Sonn & Erez PLC has prevailed in many arbitration cases for RMK investors, including two arbitration verdicts that were each over \$1 million dollars. "There is still time for investors to bring arbitration cases to recover their losses," added Sonn.

The Morgan Keegan bond funds that are the subject of hundreds of investor arbitrations include the following: Regions Morgan Keegan Select High Income, RMK High Income Fund, RMK Strategic Income Fund, Regions Morgan Keegan Select Intermediate Bond Fund, RMK Multi-Sector High Income and RMK Advantage Income (later rebranded under the "Helios" brand of funds).

Sonn & Erez, PLC is representing numerous Morgan Keegan bond fund investors. Investors seeking more information may contact Jeffrey Sonn or Jeffrey Erez at Sonn and Erez PLC.

**CONTACT: Jeffrey Sonn, Esq.**  
 Sonn & Erez PLC  
 500 East Broward Blvd.  
 Suite 1700  
 Fort Lauderdale, FL 33394  
 954-763-4700  
[www.sonnerez.com](http://www.sonnerez.com)

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