BEFORE THE
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES
STATE OF WISCONSIN

In the Matter of FIRST UNITED EQUITY GROUP, LTD., a/k/a FIRST UNITED, LTD., and ARTHUR E. WEINSTEIN	PETITION FOR ORDER
Respondents.	File No. S-99018(EX)

The staff of the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. First United Equity Group, Ltd. a/k/a First United, Ltd. ("First United") is a foreign business entity with a last known address at 2754 Coney Island Ave., Suite 19, Brooklyn, NY 11235;

2. Arthur E. Weinstein ("Weinstein") is a adult individual with a last known business address at that of First United;

3. American Technology Exploration Corp. ("American") is a foreign business entity with a last known address at 143-1001 West Broadway, Vancouver, V6H 4B1, BC, Canada;

4. At all times material hereto, Weinstein was the President of First United;

5. During at least December 1998, Weinstein, on behalf of First United, offered and sold shares of American to at least one person in Wisconsin;

6. The American shares are securities as defined by sec. 551.02(13), Wis. Stats.

7. The American shares are not registered pursuant to Ch. 551, Wis. Stats., for offer and sale in Wisconsin;

8. The Respondents have violated sec. 551.21, Wis. Stats. by offering unregistered securities in Wisconsin;

9. Weinstein is not licensed pursuant to Ch. 551, Wis. Stats., as a securities agent in Wisconsin;

10. Weinstein has violated sec. 551.31(1), Wis. Stats., by transacting business as a securities agent in Wisconsin without being licensed;

11. First United has violated sec. 551.31(1), Wis. Stats., by transacting business as a broker-dealer in Wisconsin without being licensed;

12. First United has violated sec. 551.31(2), Wis. Stats., by employing an unlicensed securities agent to transact business in Wisconsin;

13. The offering materials provided to the person in Wisconsin state that:

a. First United is a member of the NASD;
b. Philip Lieberman ("P Lieberman") is American's Chairman of the Board;
c. Marc Lieberman ("M Lieberman") is American's President and Treasurer;
d. American's stock transfer agent is American Stock Transfer & Registrar, 1825 Lawrence Street, Suite 4444, Denver, CO 80202;
e. ATEC is the stock exchange symbol for American;

14. Upon information and belief,

a. First United is not and never has been a member of the NASD;
b. American Securities Transfer is located at 1825 Lawrence St., Suite 445, Denver, CO, 80202 but it has never been the transfer agent for American;
c. American's stock symbol changed from ATEC to ATXC at or before January 1998;

15. In January 1998 the British Columbia Securities Commission imposed on P Lieberman a $50,000 fine and a lifetime ban from securities trading and from being a director or officer of a corporation and a 5 year ban on M Lieberman;

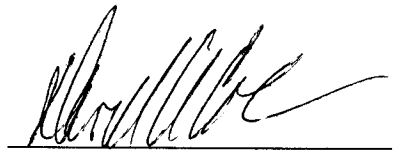
16. The statements made by the Respondents as described above constitute the making of misstatements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made not misleading and are a violation of sec. 551.41 (2), Wis. Stats.;

17. Weinstein instructed the person in Wisconsin to make his check payable to Shroeder Wertheim;

18. There was, at one time, a clearing firm called Schroder Wertheim & Co., however, they changed their name to Schroder & Co., Inc. on June 30, 1997.

THEREFORE, the staff of the Enforcement Unit petition the Administrator for the issuance of the attached Order.

DATED this 14th day of April, 1999.



David A. Cohen
Supervising Attorney
Enforcement Unit