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

In the Matter of ROBERT WILLIAM "BILL" WHITNEY,	STATEMENT OF STAFF ALLEGATIONS AND PETITION FOR ORDER
Respondent.	File No. S-99107(EX)

WHEREAS the staff of the Enforcement Unit of the Division of Securities of the Department of Financial Institutions, State of Wisconsin, has conducted an investigation in the above-captioned matter pursuant to sections 15.02(4) and 551.56, Wis. Stats., and as a result thereof alleges as follows:

1. Robert William "Bill" Whitney (DOB 11/8/41) ("Whitney") is an adult male whose current residence address is 5891 Woods Edge Road, Madison, WI 53711, but at all times material hereto had been N3229 Seier Road, Fall River, Wisconsin .

2. Upon information and belief, during the time period of 1996, Whitney offered and sold stock options and the common stock of Cayman Resources, now known as Oklahoma Energy; in the aggregate amount of $52,750 to two persons in Wisconsin.

3. Upon information and belief, during the time period of 1996, Whitney offered and sold the common stock of Native of Nevada; in the aggregate amount of $10,000 to two persons in Wisconsin, who received no stock certificates and no return on investment.

4. Upon information and belief, during the time period of 1996, Whitney offered and sold the common stock of Native Energy Resources Group, Inc. in the aggregate amount of $15,000 to two persons in Wisconsin who received no stock certificates and no return on investment.

5. Upon information and belief, during the time period of 1996, Whitney offered and sold a promissory note in the amount of $25,000 with a promise to repay the principal with interest at the rate of 10 percent per annum, with a due date of January 2, 1997, to one person in Wisconsin.

6. The stock options, common stock and promissory note as described in Paragraphs 2-5 above are securities as defined by sec. 551.02(13)(a), Wis. Stats.,.

7. Except for the stock of Cayman Resources, the securities have never been registered under Ch. 551, Wis. Stats., for their offer and sale in Wisconsin.

8. Upon information and belief, Whitney has not repaid to the person in Wisconsin the principal nor paid the interest for the promissory note of $25,000 described in Paragraph 5 above, despite the due date having passed and the investor having made a demand through an attorney for repayment.

9. Upon information and belief, in 1998, Whitney provided to the persons in Wisconsin described in Paragraphs 2 and 5 above the common stock of First Nations Holding corp. (sic) ("First Nations") as payment of or in exchange for the loans, and also provided to those persons in Wisconsin a document entitled "First Nations Holding corp. (A Nevada Corporation) Executive Summary," which states, among other things, that "Also, the Company [First Nations] has successfully applied for and has been granted appropriate registration from the Federal Reserve."

10. Upon information and belief, First Nations is to obtain an interest in gold stolen by the Nazis during World War II and now being held by Imelda Marcos, widow of the former leader of the Philippine Islands, which interest in gold is to be shared with stockholders of First Nations in the amount of $1,065,000 each, after First Nations has paid fees to intermediaries for release of the gold.

11. Herbert A. Biern, Associate Director at the Board of Governors of the Federal Reserve System, in a letter dated October 2, 1998, to staff of the Enforcement Unit stated that "...the subject company [First Nations] is not registered with the Federal Reserve in any capacity...".

12. Upon information and belief, Whitney was the subject of an Administrative Order of the State of California, Department of Corporations, dated November 4, 1982.

13. The Enforcement Unit sent to Whitney by mail an inquiry letter about his securities-related activities, dated September 10, 1998, at his then-residence address in Fall River, Wisconsin, which upon information and belief Whitney received, but to which Whitney did not respond.

14. Upon information and belief, the Dane County Sheriff's Department served a subpoena on Whitney, issued by the Administrator of the Division of Securities, on January 27, 2000, calling for Whitney to appear at the Division on February 9, 2000, to provide testimony and documents relating to the above-referenced transactions, but Whitney did not respond to the subpoena.

15. The Staff of the Enforcement Unit believes it is necessary and appropriate in the public interest and for the protection of investors that the attached Order of Prohibition and Revocation of Exemptions be issued.

Therefore, the staff of the Enforcement Unit petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

Mark E Dorman 4-21-00

Mark E. Dorman — Date
Examiner
Enforcement Unit

4/21/00

David A. Cohen — Date
Supervising Attorney
Enforcement Unit