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

In the Matter of IRON HORSE PETROLEUM, INC., THOMAS A. LABRY, and BOB KELLY,	PETITION FOR ORDER
Respondents.	File No. S-00073(EX)

The staff of the Enforcement Unit, Bureau of Registration & Enforcement, 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. Iron Horse Petroleum, Inc. ("Iron Horse") is a foreign business entity with last known business addresses of 1918 E. 51st St., Ste. 3 West, Tulsa, OK 74114 and 3140 Redhill Ave., Ste. 280, Costa Mesa, CA 92626.

2. Thomas A. Labry (DOB 7/29/64; CRD #2271356) ("Labry") is an individual who at all times material hereto has been President of Iron Horse, with last known business addresses at those of Iron Horse.

3. Bob Kelly ("Kelly") is an individual who at all times material hereto has been an agent of Iron Horse and Labry, with last known business addresses at those of Iron Horse.

4. During the period of approximately March 2000, Kelly, on behalf of Iron Horse and Labry, offered to at least one person in Wisconsin units in "The Walter Field-Priddy Sand Unit Development Program."

5. The "units" offered by the respondents are certificates of interest or participation in an oil, gas or mining title or lease and are therefore securities as defined by sec. 551.02(13), Wis. Stats., and have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.

6. All Respondents have violated sec. 551.21(1), Wis. Stats., by offering unregistered securities in Wisconsin.

7. In connection with the offers of the securities described above, Kelly transacted business in Wisconsin as an "agent" for Iron Horse and Labry, as that term is defined by sec. 551.02(2), Wis. Stats.

8. At no time has Kelly been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.

9. Kelly has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license.

10. Iron Horse and Labry have violated sec. 551.31(2), Wis. Stats., by employing an unlicensed agent to represent them in Wisconsin.

11. On August 25, 2000, the State of Illinois issued an Order of Prohibition against Iron Horse, based on allegations of securities law violations.

12. On September 26, 2000, the State of Pennsylvania issued a Cease and Desist Order against Iron Horse and Labry, based on allegations of securities law violations.

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.

Susan A. Kittel Moore 1/9/01

Susan A. Kittel Moore Date
Legal Assistant
Enforcement Unit

1/9/01

David A. Cohen Date
Supervising Attorney
Enforcement Unit