

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

In the Matter of
TEXAS OIL EQUITIES, INC. and
WILLIAM J. FLETCHER, JR.,

PETITION FOR ORDER

Respondents.

File No. S-03286(EX)

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

1. Texas Oil Equities, Inc. ("Texas Oil") is a foreign business entity with a last known business address of 5100 Tennyson Pkwy., Ste. 1000, Plano, TX 75024.
2. William J. Fletcher, Jr. (DOB 7/18/59; CRD #1141657) ("Fletcher") is an individual who at all times material hereto has been the President and controlling person of Texas Oil, with a last known business address at that of Texas Oil.
3. During the period of January, 2004, Fletcher, on behalf of Texas Oil and himself, offered to at least one person in Wisconsin who had no pre-existing relationship with any of the Respondents, working interests in an oil and gas well.
4. Upon information and belief, investors can play a passive role in the company with no duties and responsibilities.
5. The working interests offered by the respondents are investment contracts as defined by section DFI-Sec. 1.02(6)(a), Wis. Adm. Code, and are therefore securities as defined by sec. 551.02(13), Wis. Stats.
6. The Texas Oil investment contracts have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.
7. The Respondents have violated sec. 551.21(1), Wis. Stats., by offering unregistered securities in Wisconsin.
8. On January 16, 2004, the staff mailed a letter to Respondents requesting information concerning their securities-related activities in Wisconsin, but to date no reply has been received.

Therefore, the staff of the Bureau of Registration & Enforcement 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 8/2/04
Securities Examiner Date
Enforcement Unit


David A. Cohen 8/11/04
Supervising Attorney Date
Enforcement Unit