

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. S-10-0106

IN THE MATTER OF:

ORDER NO. S-10-0106-10-OR01

RECEIVED

10 DEC -6 AM 8:24

ARKANSAS SECURITIES DEPT.

Crown Exploration, Ltd.

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Crown Exploration, Ltd. (“Crown Exploration”) in full and final settlement of all claims that could be brought against Crown Exploration by the Staff on the basis of the facts set forth herein.

Crown Exploration admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms. Crown Exploration also agrees that entry of this order has no impact on its civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106 for the violations detailed below.

FINDINGS OF FACT

1. Crown Exploration is a Texas limited partnership that served as the initial managing venturer for the Crown Briscoe No. 3 and Crown Dodson #3 Joint Ventures.

2. On or about June 13, 2001, agents or employees of Crown Exploration made a sale of securities in the Crown Briscoe No. 3 Joint Venture offering in the amount of \$18,000.00 to an Arkansas resident.
3. On or about June 25, 2008, agents or employees of Crown Exploration made a sale of securities in the Crown Dodson #3 Joint Venture offering in the amount of \$18,125.00 to an Arkansas resident.
4. During a desk audit conducted by Staff, it was discovered that Crown Exploration had failed to file the Notice of Sale of Securities on United States Securities and Exchange Commission ("SEC") Form D for these two offerings with the Arkansas Securities Department ("Department"). Crown Exploration has subsequently made this notice filing for the Crown Dodson #3 Joint Venture offering.
5. In violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules of the Arkansas Securities Commissioner, Crown Exploration failed to file a Notice of Sale of Securities on SEC Form D's with the Department concerning the sale of securities in Arkansas within the required fifteen days.

CONCLUSIONS OF LAW

6. The failure of Crown Exploration to file two Notice of Sale of Securities on SEC Form D with the Department within fifteen days after the sale of securities in Arkansas of the joint venture offerings to Arkansas residents as detailed in paragraphs 1-4 was a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules.
7. Entry of this Order does not affect the civil liability of Crown Exploration under Ark. Code Ann. § 23-42-106 for Arkansas investors in the Crown Exploration offerings.

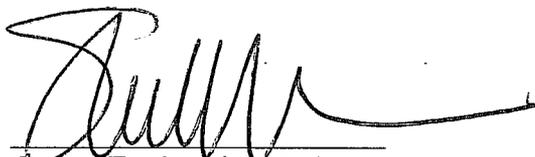
ORDER

IT IS THEREFORE ORDERED that Crown Exploration pay a fine in the amount of \$500.00.



A. Heath Abshure
Arkansas Securities Commissioner

12/6/2010
Date



Crown Exploration, Ltd.
By: Shawn Brisham
Title: President
Date: _____



Kaycee Wolf
Staff Attorney