

MIKE BEEBE
GOVERNOR

A. HEATH ABSHURE
COMMISSIONER



HERITAGE WEST BUILDING, SUITE 300
201 EAST MARKHAM STREET
LITTLE ROCK, ARKANSAS 72201-1692
TELEPHONE: (501) 324-9260
FACSIMILE: (501) 324-9268

ARKANSAS SECURITIES DEPARTMENT

REED R. EDWARDS
DIRECT DIAL: (501) 324-8670
reed.edwards@securities.arkansas.gov

FOR IMMEDIATE RELEASE

DATE: September 14, 2009

CONTACT PERSON: Reed R. Edwards, Staff Attorney

ARKANSAS SECURITIES COMMISSIONER ISSUES A CEASE AND DESIST ORDER STOPPING THE SALE OF UNREGISTERED SECURITIES

Arkansas Securities Commissioner A. Heath Abshure has issued a Cease and Desist Order against People Home Builders Inc. ("PHBI"), Peoples Homes Builders Corp. ("PHBC"), and King James Pridgeon. PHBI and PHBC are corporations located in Pine Bluff, Arkansas engaged in the residential home building business. Pridgeon is the President of PHBI and PHBC and a resident of Pine Bluff, Arkansas. The Order reflects that PHBI, PHBC, and Pridgeon have been involved in an unregistered offering of stock in PHBI and PHBC. Further, PHBI, PHBC, and Pridgeon have marketed the stock offering through promotional flyers posted at United States Post Offices located in Pine Bluff, Arkansas.

The securities offered for sale have not been properly registered with the Arkansas Securities Department and the unregistered stock offering is a violation of the Arkansas Securities Act. Staff attorney Reed Edwards said, "Arkansas residents should be certain to read and understand all of the risks involved in the purchase of any stock offering. This is particularly true when the offering involves a company with little or no operating history. Arkansas residents are encouraged to contact the Arkansas Securities Department prior to making any investment in order to determine if the securities offered for sale are properly registered or exempt from registration with the Department."

The public is advised that the ASD Staff is continuing its investigation into this matter. Should anyone have any further information about People Home Builders Inc., Peoples Homes Builders Corp., or King James Pridgeon, please contact Reed Edwards at (501) 324-8670. A copy of the Order is located on the Arkansas Securities Department's website, www.securities.arkansas.gov, as Order No. S-09-062-09-CD01, *In the Matter of People Home Builders Inc., Peoples Homes Builders Corp., and King James Pridgeon*.