



NEWS RELEASE

For Immediate Release – January 29, 2010

Contact: Fred Joseph, Securities Commissioner or Gerald Rome, Deputy Securities Commissioner at (303) 894-2320

TEXAS OIL AND GAS COMPANY CHARGED WITH SECURITIES LAW VIOLATIONS

Denver, Colorado --- Colorado Securities Commissioner Fred Joseph announced today that he has filed a complaint in Denver District Court against two individuals and their business alleging that they have violated the anti-fraud and registration provisions of the Colorado Securities Act in connection with their marketing of investments in oil and gas ventures in Texas.

Named in the Complaint are **Sethi Oil & Gas, Inc.**, its founder and president, **Sameer P. Sethi**, and **Travis Burt**, all of Plano, Texas.

In the Complaint, the Commissioner has alleged that from at least June, 2009 and continuing through the present, Defendants Sameer Sethi and Sethi Oil & Gas, Inc., directly and through their sales agent, Travis Burt, engaged in a persistent pattern of fraudulently offering to sell unregistered securities to Colorado investors. These attempts to sell unregistered oil and gas securities to Colorado investors continued, unabated, even after the Securities Commissioner issued an Order on November 16, 2009 directing Sameer Sethi and Sethi Oil & Gas, Inc. to cease and desist from offering to sell and selling securities in violation of the Colorado Securities Act.

The Commissioner further alleges that despite the fact that the cease and desist order issued by the Commissioner was for a previous offer of unregistered securities, the Defendants continued to attempt to sell unregistered securities to Colorado Investors while now failing to disclose the fact that Sameer Sethi and Sethi Oil & Gas, Inc. were subject to a cease and desist order from the Colorado Securities Commissioner. Moreover, it is alleged that the Defendants failed to disclose the nature of the compensation to the defendants and that Travis Burt had previously been convicted of felony arson. The Complaint alleges that the Defendants violated the registration and anti-fraud provisions of the Colorado Securities Act and the previous cease and desist order issued by the Commissioner.

According to the Defendants informational memorandum, they were attempting to raise \$750,000 for the drilling of three wellbores which are located "in a proven trend" in the Fort Worth Basin.

A copy of the Complaint can be found at:

<http://www.dora.state.co.us/securities/enforcement.htm#Injunctions>

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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