

STATE OF COLORADO



Division of Securities

Department of Regulatory Agencies

1560 Broadway, Suite 900
Denver, CO 80202
Phone: (303) 894-2320
TDD/V: (303) 894-7880
FAX: (303) 861-2126

Fred J. Joseph
Securities Commissioner

Bill Ritter, Jr.
Governor

D. Rico Munn
Executive Director

PRESS RELEASE

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Contact:

Fred J. Joseph
Securities Commissioner
Or
Gerald Rome
Deputy Securities Commissioner
(303) 894-2320

OKLAHOMA REAL ESTATE DEVELOPER ORDERED BY SECURITIES COMMISSIONER TO STOP OFFERING SECURITIES IN COLORADO

Denver, Colorado --- Colorado Securities Commissioner Fred J. Joseph announced today that he has entered a final cease and desist order against an Oklahoma real estate developer to stop offering or selling securities in Colorado for violating the securities anti-fraud and registration provisions of the Colorado Securities Act ("Act") in connection with the offer of securities in Colorado.

Named in the Order is **Troy B. Labani** of Oklahoma City, Oklahoma.

The Staff of the Division of Securities (the "Staff"), which is a division of the Colorado Department of Regulatory Agencies ("DORA"), alleged that Labani sought investors for his real estate projects by advertising in a local newspaper. Labani was seeking investors to invest in two remodeling projects, a laundry facility in Tupelo, Mississippi, and an apartment complex in Ponca City, Oklahoma. Labani promised investors a return on their investment of 12-18% interest. Labani failed to disclose to investors that he was being currently sued in numerous lawsuits filed in Mississippi and Oklahoma.

Labani was found to have violated both the anti-fraud and registration provisions of the Colorado Securities Act. "When we become aware of unregistered securities offerings, we will take quick action," said Commissioner Joseph. "But investors always need to be wary of promoters promising returns that appear too good to be true."

In the cease and desist order, Mr. Labani is ordered to stop offering or selling securities in Colorado.

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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