

STATE OF COLORADO

Division of Securities

Department of Regulatory Agencies

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Fred J. Joseph
Securities Commissioner



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PRESS RELEASE

For Immediate Release

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PRO FOOTBALL TEAM SANCTIONED BY SECURITIES COMMISSIONER

Denver, Colorado --- Colorado Securities Commissioner Fred J. Joseph announced today that he has entered a final cease and desist order against a New Mexico pro football team for violating the securities registration provisions of the Colorado Securities Act ("Act") in connection with the offer of securities in and from Colorado.

Named in the Order are **The New Mexico Wildcats, LLC**, and its general manager, **Steven J. Mascarenas**. The Wildcats are a new professional arena football team associated with the American Indoor Football Association (AIFA). It is a Colorado limited liability company with a Westminster, Colorado address. Mr. Mascarenas is a Colorado lawyer who resides in Thornton, Colorado.

The Staff of the Division of Securities (the "Staff") alleged that in December 2007, ads were placed in a Denver newspaper seeking "qualified investors" for a "new pro football team." The Respondents offered to a prospective investor a 4% ownership interest in the team for an investment of \$100,000.

The Staff alleged that the interests offered by Respondents are securities and that the Respondents failed to register its security offering. By engaging in such conduct, the Respondents are offering and selling securities in violation of §11-51-301 of the Colorado Securities Act.

The Securities Commissioner entered the final cease and desist order, which orders Respondents to immediately cease and desist offering or selling any “security” in or from the State of Colorado, and from otherwise violating the Colorado Securities Act.

A copy of the Final Order can be found at
<http://www.dora.state.co.us/securities/enforcement.htm#CeaseDesist>

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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