

# State of Alaska issues cease and desist order

The State of Alaska has issued a cease and desist order against a Louisiana-based firm selling unregistered securities in an oil and gas drilling program.

Further action may result in Ascot Oil, Inc. of Shreveport, Louisiana, and its president, John C. King, having to offer full restitution to all Alaskan investors.

Miles S. Schlosberg, administrator of securities, said the investment offers in exploratory well drilling partnerships were very similar to earlier offerings by Tri-State Oil and Gas, Inc. of Texas, also subject to a cease and desist order.

Scholsberg warned Alaskan investors to be wary of "Schedule D" oil and gas programs, particularly offers requiring urgent acceptance, directed by parties outside the state with no local office or contact, and promising great returns on investment.

Persons receiving such offers are urged to contact the division of banking and securities in Juneau immediately.