

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
)
ALPINE PETROLEUM, LLC) ADMINISTRATIVE ORDER
JIM MORRISETT) NO. CD-2005-00 ²⁷
)
RESPONDENTS)

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. ALPINE PETROLEUM ("ALPINE") is a Oklahoma company, with a business address of 15 West 6th Street, Suite 2066, Tulsa, Oklahoma, 74119.
2. JIM MORRISETT ("MORRISETT") is the Member Manager of ALPINE, with a business address of 15 West 6th Street, Suite 2066, Tulsa, Oklahoma, 74119.

STATEMENT OF FACTS

3. Information made available to the Commission indicates that in April 2005, MORRISETT offered an investment in a joint venture of an oil and gas well to an investor residing in Alabama. The offer was mailed to the Alabama resident without being requested, and without the company having any prior relationship with the Alabama resident. The Alabama resident had no knowledge of ALPINE before receiving the offer.

4. A review of the U.S. Securities and Exchange Commission Edgar website disclosed a Reg. D 506 filing, recorded on April 15, 2005, titled Alpine Petroleum, LLC.

5. A review of the files of the Alabama Securities Commission Registration Division disclosed no notice filing by ALPINE for the Reg. D 506 titled Alpine Petroleum, LLC.

6. A review of the files of the Alabama Securities Commission Registration Division disclosed no record of registration, nor exemption from registration for ALPINE as a Securities Agent or Dealer in the state of Alabama.

7. A review of the files of the Alabama Securities Commission Registration Division disclosed no record of registration, nor exemption from registration for MORRISETT as a Securities Agent or Dealer in the state of Alabama.

8. Information made available to the Commission indicates that MORRISETT made a general solicitation for the sale of securities to an Alabama investor. This is in violation of the United States Securities and Exchange Regulation 230.502(c), regarding Limitation on Manner of Offering. The exemption for registration concerning a Reg. D 506 is conditional to the issuer abiding by the rules against general solicitation. The violation committed by MORRISETT voids any exemption claimed by ALPINE concerning the offering of interests in the joint venture issued by Alpine Petroleum, LLC.

CONCLUSIONS OF LAW

9. Neither ALPINE nor MORRISETT are registered, or exempt from registration, as a Dealer or Agent in the state of Alabama. The sale of securities by an unregistered Dealer or Agent in the state of Alabama is a violation of Section 8-6-3(a), Code of Alabama 1975.

10. Due to the general solicitation made by MORRISETT, the registration exemption for the offer of this particular security is void; therefore, the interest in the joint venture of Alpine Petroleum, LLC is neither registered nor exempt from registration in the state of Alabama. The sale of unregistered securities, in the state of Alabama, is a violation of Section 8-6-4, Code of Alabama 1975.

This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Act.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that RESPONDENTS immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 25th day of August, 2005.



ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
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(334) 242-2984

BY

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized and extends to the right.

JOSEPH P. BORG
Director