BEFORE THE
DIVISION OF SECURITIES
DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

In the Matter of
J.V. RESOURCES, LLC,
JOHN H. VANCE, MATTHEW G. ROSSINI,
and CHRISTOPHER FRALEY,
Respondents. PETITION FOR ORDER

File No. S-06188(EX)

The staff of the Bureau of Registration & Enforcement, of the Division of Securities,
Department of Financial Institutions, State of Wisconsin has conducted an investigation in this
matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. J.V. Resources, LLC ("J.V. Resources") is a foreign business entity incorporated as a
Limited Liability Company in Texas in December 1997, with a last known business
address of 12200 Ford Road, Suite 320, Dallas, Texas 75234.

2. John H. Vance ("Vance") is an individual who at all time material hereto has been
director and managing member of J.V. Resources, with a last known business address at
that of J.V. Resources.

3. Matthew G. Rossini ("Rossini") is an individual who at all time material hereto has been
vice president of J.V. Resources, with a last known business address at that of J.V.
Resources.

4. Christopher Fraley ("Fraley") is an individual who at all time material hereto has been an
agent of J.V. Resources, with a last known business address at that of J.V. Resources.

5. During the period of at least November 7, 2006 through November 20, 2006, Fraley, on
behalf of J.V. Resources, offered to at least one person in Wisconsin the opportunity to
invest in units of interests in an oil and gas well drilling project named Krotz Springs
Prospect.

6. Since the investors will be involved in a common enterprise with the expectation of
profits to be derived from the essential managerial efforts of others, the "units" offered
and sold by the respondents are investment contracts as defined by DFI-Sec. 1.02(6)(a),
Wis. Adm. Code, and are therefore securities as defined by 551.02(13), Wis. Stats.

7. The Krotz Springs Prospect Drilling Program was never registered for offer and sale in
Wisconsin pursuant to Ch.551, Wis. Stats.

8. Upon information and belief, the Wisconsin offeree(s) were cold-called by a person with
whom they had no preexisting relationship, in violation of Regulation D's ban on general
solicitation.

9. All respondents have violated sec. 551.21(1), Wis. Stats., by offering unregistered
securities in Wisconsin.
10. In connection with the offer and sale of securities described above, Fraley transacted business in Wisconsin as an "agent" for J.V. Resources, Vance, and Rossini, as that term is defined by sec. 551.02(2), Wis. Stats.

11. At no time material hereto has the agent referred to in paragraphs 4, 5 and 8, above been licensed as a securities agent pursuant to 551, Wis. Stats.

12. J.V. Resources, Vance, and Rossini have violated sec. 551.31(2), Wis. Stats., by employing an unlicensed agent, Fraley, to represent them in Wisconsin.

Therefore, the staff of the Bureau of Registration & Enforcement petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

[Signature] 11/1/07  [Signature] 11/10/07
Gregory L. Ripler
Examiner
Enforcement Unit

David A. Cohen
Supervising Attorney
Enforcement Unit