

TRAVIS J. ILES  
SECURITIES COMMISSIONER

CLINTON EDGAR  
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300  
Facsimile: (512) 305-8310



## Texas State Securities Board

208 E. 10th Street, 5th Floor  
Austin, Texas 78701-2407  
www.ssb.texas.gov

BETH ANN BLACKWOOD  
CHAIR

E. WALLY KINNEY  
MEMBER

DAVID A. APPELBY  
MEMBER

ALAN WALDROP  
MEMBER

MIGUEL ROMANO, JR.  
MEMBER

IN THE MATTER OF §  
7S OIL & GAS, LLC, PECOS O&G §  
CORPORATION, AND WILLIAM A. §  
SEWELL A/K/A GILLIGAN SEWELL §

Order No. ENF-18-CDO-1755

TO: 7S Oil & Gas, LLC  
4310 S. State Highway 349, Midland, Texas 79706

Pecos O&G Corporation  
4310 S. State Highway 349, Midland, Texas 79706

William A. Sewell a/k/a Gilligan Sewell  
4310 S. State Highway 349, Midland, Texas 79706

### AGREED CEASE AND DESIST ORDER

Be it remembered that 7S Oil & Gas, LLC ("Respondent 7S"), Pecos O&G Corporation ("Respondent Pecos"), and William A. Sewell a/k/a Gilligan Sewell, individually ("Respondent Sewell") (collectively, "Respondents"), appeared before the Securities Commissioner of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact and Conclusions of Law contained herein.

1. Respondents have waived (a) Respondents' right to notice and a hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this order; and (d) all other procedural rights granted to Respondents by The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1 to 581-44 (West 2010 & Supp. 2016) (the "Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§2001.001 to 2001.902 (West 2008 & Supp. 2016) ("Administrative Procedure Act").
2. Respondent 7S is a Texas limited liability company that maintains a last known address at 4310 S. State Highway 349, Midland, Texas 79706.
3. Respondent Pecos is a Texas corporation that maintains a last known address at 4310 S. State Highway 349, Midland, Texas 79706.

4. Respondent Sewell maintains a last known address at 4310 S. State Highway 349, Midland, Texas 79706. At all times material hereto, Respondent Sewell was the managing member and control person of Respondent 7S and the president and control person of Respondent Pecos.
5. Respondents have offered and sold units of interest in the Superbowl Joint Venture #1 in and from the State of Texas.
6. The units of interest were not registered by qualification, notification, or coordination and no permit has been granted for their sale in Texas.
7. Neither Respondents nor their sales agents were registered with the Securities Commissioner as dealers, agents, investment advisers or investment adviser representatives at any time material hereto.
8. Respondents made a rescission offer to the purchasers of the units but failed to pay those purchasers who accepted the rescission offer in accordance with its terms.

#### **CONCLUSIONS OF LAW**

1. The units of interest in the Superbowl Joint Venture #1 are "securities" as that term is defined by Section 4.A of the Texas Securities Act.
2. Respondents violated Section 7 of the Texas Securities Act by offering securities for sale in Texas at a time when the securities were not registered with the Securities Commissioner.
3. Respondents violated Section 12 of the Texas Securities Act by offering securities for sale in Texas through persons who were not registered pursuant to the provisions of Section 12 of the Texas Securities Act.
4. The foregoing violations constitute bases for the issuance of an Agreed Cease and Desist Order pursuant to Section 23.A of the Texas Securities Act.

#### **ORDER**

1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.

2. It is further ORDERED that Respondents immediately CEASE AND DESIST from the offer and sale of securities in Texas until Respondents are registered with the Securities Commissioner as dealers or agents or an available exemption from registration is utilized.

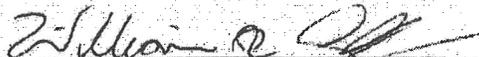
SIGNED AND ENTERED by the Securities Commissioner this 8<sup>th</sup> day of January, 2017.  
2018.



\_\_\_\_\_  
TRAVIS J. ILES  
Securities Commissioner

Respondents:

7S Oil & Gas, LLC

  
By William A. Sewell, CEO

Pecos O&G Corporation

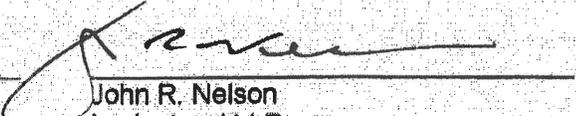
  
By William A. Sewell, CEO

William A. Sewell a/k/a Gilligan Sewell

  
William A. Sewell, Individually

Approved as to Form:

  
Joseph J. Retunda  
Director  
Enforcement Division

  
John R. Nelson  
Locke Lord LLP  
600 Congress Ave. #2200  
Austin, TX 78701  
Attorney for Respondents

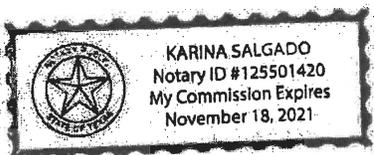
  
Sara Scribner  
Assistant Director  
Enforcement Division

*JOSEPH J. RETUNDA  
FOR SARA SCRIBNER*

**ACKNOWLEDGEMENT**

On the 27<sup>th</sup> day of December, 2017, 7S Oil & Gas, LLC ("Respondent 7S"), by and through its chief executive officer, William A. Sewell a/k/a Gilligan Sewell, personally appeared before me, executed the foregoing Order and acknowledged that:

1. William A. Sewell a/k/a Gilligan Sewell is authorized to enter into the foregoing Order on behalf of 7S Oil & Gas, LLC;
2. William A. Sewell a/k/a Gilligan Sewell has read the foregoing Order;
3. Respondent 7S has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent 7S knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and
5. Respondent 7S, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth herein.



[affix notary seal here]

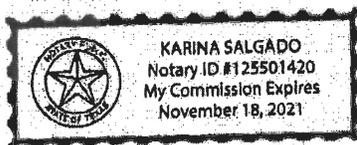
Karina Salgado  
Notary Public in and for  
the State of Texas

My commission expires: 11/18/21

**ACKNOWLEDGEMENT**

On the 27 day of December, 2017, Pecos O&G Corporation ("Respondent Pecos"), by and through its chief executive officer, William A. Sewell a/k/a Gilligan Sewell, personally appeared before me, executed the foregoing Order and acknowledged that:

1. William A. Sewell a/k/a Gilligan Sewell is authorized to enter into the foregoing Order on behalf of Pecos O&G Corporation;
2. William A. Sewell a/k/a Gilligan Sewell has read the foregoing Order;
3. Respondent Pecos has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent Pecos knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and
5. Respondent Pecos, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth herein.



[affix notary seal here]

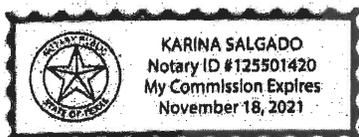
Karina Salgado  
Notary Public in and for  
the State of Texas

My commission expires: 11/18/2021

**ACKNOWLEDGEMENT**

On the 27 day of December, 2017, William A. Sewell a/k/a Gilligan Sewell, individually ("Respondent Sewell") personally appeared before me, executed the foregoing Order and acknowledged that:

1. William A. Sewell a/k/a Gilligan Sewell has read the foregoing Order;
2. Respondent Sewell has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent Sewell knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and
4. Respondent Sewell, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth herein.



[affix notary seal here]

Karina Salgado  
Notary Public in and for  
the State of Texas

My commission expires: 11/18/2021