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

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.state.tx.us

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

IN THE MATTER OF MAXIM ENERGY
INCORPORATED d/b/a MAXIM ENERGY
CORP., JERRY EARL ELLIOTT, BILLY
DON PYLE, and STEVE FISACKERLY

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Order No. ~~ENF-06-CDO-1613~~

TO: Maxim Energy Incorporated
d/b/a Maxim Energy Corp.
1201 E. Road to Six Flags, Suite 105
Arlington, Texas 76011

Billy Don Pyle
1201 E. Road to Six Flags, Suite 105
Arlington, Texas 76011

Jerry E. Elliott
1201 E. Road to Six Flags, Suite 105
Arlington, Texas 76011

Steve Fisackerly
1201 E. Road to Six Flags, Suite 105
Arlington, Texas 76011

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("Securities Commissioner") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2005) ("Texas Securities Act").

The Staff of the Enforcement Division of the Texas State Securities Board has presented evidence sufficient for the Securities Commissioner to find that:

FINDINGS OF FACT

1. Respondent Maxim Energy Incorporated d/b/a Maxim Energy Corp. ("Respondent Maxim") maintains a last known address at 1201 E. Road to Six Flags, Suite 105, Arlington, Texas 76011.
2. Respondent Jerry E. Elliott maintains a last known address at 1201 E. Road to Six Flags, Suite 105, Arlington, Texas 76011.

3. Respondent Billy Don Pyle maintains a last known address at 1201 E. Road to Six Flags, Suite 105, Arlington, Texas 76011.
4. Respondent Steve Fisackerly maintains a last known address at 1201 E. Road to Six Flags, Suite 105, Arlington, Texas 76011.
5. Respondents are offering for sale in Texas working interests in the Beach City Field Development Well in Chambers County, Texas. Each one-percent working interest is offered at a price of \$125,000, consisting of \$100,000 for drilling and testing costs and \$25,000 for completion costs.
6. The working interests have not been registered by qualification, notification or coordination and no permit has been granted for their sale in Texas.
7. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
8. In connection with the offer for sale of the above-described working interests, Respondents are intentionally failing to disclose the following material facts:
 - a. The use of proceeds of the offering;
 - b. The general and specific risks of an investment in the working interests;
 - c. Information regarding the assets, liabilities, profits, losses, cash flow, and other financial data of Respondent Maxim; and
 - d. Information regarding the identities, background, and experience of the officers and directors of Respondent Maxim sufficient to enable a prospective investor to evaluate their managerial capabilities.

CONCLUSIONS OF LAW

1. The above-described working interests are "securities" as that term is defined by Section 4.A of the Texas Securities Act.
2. Respondents are violating Section 7 of the Texas Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Texas Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Texas Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.

5. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
6. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 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 acting as securities dealers or agents in Texas until respondents are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Texas Securities Act.
3. It is further ORDERED that Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.

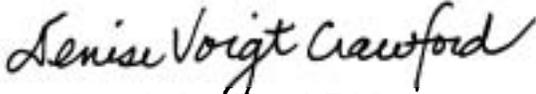
NOTICE

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$5,000, or imprisonment in the penitentiary for not more than two years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 27th day of

April, 2006


DENISE VOIGT CRAWFORD
Securities Commissioner