



ENVIRONMENTAL AND PUBLIC PROTECTION CABINET

Ernie Fletcher
Governor

LaJuana S. Wilcher
Secretary

Capital Plaza Tower
500 Mero Street, 5th Floor
Frankfort, Kentucky 40601
Phone: (502) 564-5525
Fax: (502) 564-3354
www.eppc.ky.gov

NEWS RELEASE

Contact: Nikki Ploskonka (502) 564-5525

INJUNCTION AGAINST SECURITIES SELLER PROMPTS INVESTOR INQUIRIES *Regulators doubt Jewell Robbins' claim that money is waiting*

FRANKFORT, Ky. (Aug. 4, 2006) – The Kentucky Office of Financial Institutions (OFI) has received approximately 100 inquiries from investors since obtaining an injunction in June against a woman who sold unregistered securities for more than 20 years.

The permanent injunction prohibits Jewell Robbins (aka Jewell Burgin), of Nicholasville, from selling investment securities without OFI approval. It also requires her to assist OFI in identifying her investors and to supply them with her banking information. A violation of the order would result in contempt charges.

“Whenever we encounter situations where someone has been admonished to cease from activities for which there is no reasonable probability of a return, we want to inform the public to be aware of the pitfalls and to remind them of the age-old, time tested adage: If it sounds too good to be true, it probably is,” said Cordell Lawrence, executive director of OFI. “OFI has no evidence that any money exists to pay investors and it is our belief that Ms. Robbins has engaged in a long-running scheme to defraud investors.”

Robbins began selling “interests in litigation” in 1985. The idea was that investors would share in awards from four lawsuits filed in Texas over rights to oil interests comprising part of the Spindletop oil field. However, the lawsuits were dismissed. Robbins also sold interests in an alleged judgment for billions of dollars and a movie to be titled “Swindletop.”

Investors have told OFI officials that Robbins claimed the government or a certified public accountant was holding money for disbursement. Robbins has been unable to provide OFI representatives with any documentation to support this claim. No investor has received any money from Robbins' specious offerings.

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SECURITIES SELLER, Page 2

Robbins recently has been asking investors for donations. OFI advises citizens not to send Robbins any money, as it believes her claims are false.

“It is disappointing to have Ms. Robbins continue to solicit funds from individuals after she has formally agreed with OFI to cease and desist from engaging in similar conduct,” Lawrence said.

OFI reminds investors that they have rights, including full disclosure of information related to a potential investment. Investors can contact OFI at (800) 223-2579 with questions about an investment product, broker or adviser before making an investment.

The Kentucky Office of Financial Institutions is an agency of the Department of Public Protection in the Environmental and Public Protection Cabinet. It is charged with licensing, chartering and regulating the activities of state-chartered/licensed depository and nondepository financial institutions.

-30-