STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

NEWMAN ENERGY CORPORATION
JOSEPH W. NEWMAN
JOSEPH D. NOLFE

ADMINISTRATIVE ORDER
NO. CO-2007-0024

RESPONDENTS

CONSENT ORDER

The Alabama Securities Commission ("Commission"), having authority 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 herein, and having confirmed information of the offer for sale and/or sale of securities into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. NEWMAN ENERGY CORPORATION, ("NECorp") is an entity representing to be a corporation with a business address of 1241 Vista Lane, Birmingham, AL 35216 and Post Office Box 9815, Mobile, AL 36691. Further, the Alabama Office of Secretary of State shows no licensing or registration of NECorp in the state of Alabama.

2. JOSEPH W. NEWMAN ("NEWMAN") at all times relevant to the violations set forth herein, acted as an agent of NECorp in the state of Alabama. NEWMAN's business addresses are 1241 Vista Lane, Birmingham, AL 35216 and Post Office Box 9815, Mobile, AL 36691. NEWMAN's home address is 5539 Natoma Drive, Fort Myers, FL 33919-2615.

3. JOSEPH D. NOLFE ("NOLFE") is identified as the President and CEO of NECorp with a business address of 1241 Vista Lane, Birmingham, AL 35216. At all
times relevant to the violations set forth herein, NOLFE acted as an agent of NECorp in
the state of Alabama.

**STATEMENT OF FACTS**

4. Information made available to the Commission on May 7, 2007, indicates
that **NEWMAN** and **NOLFE** engaged in the offer and/or sale, to Alabama residents, of
securities, to wit: shares of NECorp that were neither registered nor exempt from
registration in the state of Alabama.

5. On May 9, 2007, **NEWMAN** and **NOLFE** offered shares of NECorp to
Alabama investors at $15.00 per share, with a minimum investment of $5,000.00.

disclosed no record of registration for **RESPONDENTS** as a Dealer, Agent, Investment
Adviser, or Investment Adviser Representative in the state of Alabama.

disclosed no record of the registration or exemption from registration for the shares
offered for sale by **RESPONDENTS**.

8. On August 24, 2007, Cease and Desist Order CD 2007-0024 was issued
to **RESPONDENTS**. The Order alleged that **RESPONDENTS** violated Sections 8-6-3
and 8-6-4, Code of Alabama 1975, when they acted as unregistered agents in the offer
and/or sale of a security that was neither registered nor exempt from registration in the
state of Alabama.

9. On January 15, 2008, **RESPONDENTS** tendered offers of rescission to
nine (9) Alabama investors, totaling around $81,791 plus $14,713 in interest. Eight (8)
of the Alabama investors declined the rescission offer, electing to retain their
investment, and one (1) investor did not reply to the rescission letter. **RESPONDENTS**
furnished the Commission copies of the rescission offers and the mail receipts.
CONCLUSIONS OF LAW

10. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of “security” includes any stock. Shares of stock of NECorp are securities under the statutory definition set forth in Section 8-6-2(10) of the Act.

11. Pursuant to Section 8-6-3, Code of Alabama 1975, it is unlawful for any person to transact business in this state as a Dealer, Agent, Investment Adviser, or Investment Adviser Representative unless he is registered under this article. Respondents are not registered as a Dealer, Agent, Investment Adviser, or Investment Adviser Representative in the state of Alabama and have effected sales of securities in this state in violation of Section 8-6-3.

12. Section 8-6-4, Code of Alabama 1975, states: “It is unlawful for any person to offer or sell any security in this state unless the security is registered under this article; the security is exempt from registration under Section 8-6-10; or the transaction is exempt under Section 8-6-11.” The securities offered and sold by the Respondents were neither registered nor exempt from registration in Alabama at the time of solicitation or sale of the security in violation of the Act.

WHEREAS, Respondents admit that the Statement of Facts set out hereinabove are true and correct; Respondents admit that the assertions made and provided by the Respondents during the Commission’s investigation of this matter are true and correct; Respondents represent to the Commission that the sales disclosed herein are the only nine (9) sales and/or offers for the sale of any securities that Respondents have made into, within or from the state of Alabama; Respondents represent that they have disclosed all known sales and/or offers for the sale of any investments in NECorp made into, within or from the state of Alabama; that Respondents understand that the Commission relied upon the facts as set forth in the Statement of Facts, paragraphs 4 through 9 above, in entering into this Consent Order;
WHEREAS, the Commission may not seek further civil or criminal remedies, available to it under the provisions of the Act, against the RESPONDENTS unless it determines that the assertions or representations relied upon by the Commission in entering this Consent Order prove to be incorrect;

WHEREAS, RESPONDENTS have voluntarily agreed to waive all rights to a hearing upon entry of this Order and has consented to the entry of this Order; and

WHEREAS, the Commission finds this Order necessary and appropriate in the public interest for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of the Act; and

WHEREAS, the Commission and RESPONDENTS are desirous of settling this matter as hereafter set forth and agree to the entry of this Order;

ACCORDINGLY, IT IS HEREBY ORDERED:

1. That RESPONDENTS, NEWMAN ENERGY CORPORATION, JOSEPH W. NEWMAN AND JOSEPH D. NOLFE shall, until such time as the securities are properly registered, or an appropriate exemption from registration has been perfected, refrain from effecting securities transactions into, within or from the state of Alabama.

2. That RESPONDENT, NEWMAN ENERGY CORPORATION, shall not employ, or allow to act on their behalf, any broker dealer or agent to effect securities transactions in this state who is not properly registered or exempt from registration under the Alabama Securities Act.

3. The RESPONDENTS, NEWMAN ENERGY CORPORATION, JOSEPH W. NEWMAN AND JOSEPH D. NOLFE shall ensure that proper procedures are enacted to preclude any future non-compliance with the Act.

4. That in accordance with Section 8-6-19(j)(1), Code of Alabama 1975, RESPONDENTS shall jointly and severally pay to the State of Alabama an
administrative assessment of Three Thousand Five-Hundred dollars ($3,500), said funds to be tendered in certified funds contemporaneously with the entry of this Order.

3. That in accordance with Section 8-6-19(k)(1), Code of Alabama 1975, RESPONDENTS shall jointly and severally pay to the Alabama Securities Commission, as partial reimbursement for the Commission's cost of investigating this matter, the sum of Three Thousand Five-Hundred dollars ($3,500), said funds to be tendered in certified funds contemporaneously with the entry of this Order.


AGREED AND CONSENTED to on date indicated:

RESPONDENTS

NEWMAN ENERGY CORPORATION

BY: ____________________________

TITLE: PRESIDENT

DATE: Sept. 17, 2008

JOSEPH W. NEWMAN

DATE: Sept. 16, 2008
JOSEPH D. NOLFE

DATE: Sept 17, 2008

APPROVED AND AGREED this 26th day of September, 2008.

ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
Montgomery, AL 36130-4700
(334) 242-2984

JOSEPH P. BORG
DIRECTOR