



# COMMISSION NEWS

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ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

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TO: EDITORS, NEWS DIRECTORS  
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## SCOTTSDALE MAN INDICTED FOR OIL AND GAS FRAUD

**PHOENIX, AZ/ April 7, 1998**— A Scottsdale man has been indicted for operating an investment fraud through his company, Jet Drilling Corporation. Robert Donald Cornell, 72, was indicted by the state grand jury on six counts of fraud schemes, theft and illegally conducting an enterprise.

Scottsdale-based Jet sold oil and gas investments that raised over six million dollars from more than 90 investors around the country. The charges stem from the company's sale of units in Kansas oil and gas leases over a five year period.

The indictments are the result of an extensive investigation by the Securities Division of the Arizona Corporation Commission. Mike Burton, Director of the Securities Division, warned, "Investors need to be extremely cautious about committing assets to ventures involving mineral extraction, especially if a program is promoted as proven or low risk."

Commissioner-Chairman Jim Irvin said, "The Corporation Commission will not tolerate companies that perpetrate schemes which make it more difficult for legitimate businesses to attract investors. We will not allow these companies to bilk investors out of their life savings." Cornell is scheduled to appear for arraignment on April 7, 1998 at 8:30 a.m. in Maricopa Superior Court.