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State Securities Regulators Probe N.M. Wildcats

Colorado Inquiry Prompts Search for Investors in New Mexico

Santa Fe, March 24, 2008 – The Securities Division of the state Regulation and Licensing Department has opened an investigation of the New Mexico Wildcats, a proposed professional football franchise accused of violating Colorado securities law.

Securities Division Director Bruce R. Kohl said his office is investigating whether Wildcats general manager Steven J. Mascarenas and his company have been soliciting for local investors. Colorado authorities issued a cease and desist order in February after ads appeared in Denver newspapers offering a 4 percent “ownership interest” in the team for \$100,000.

“We would like to hear from any New Mexico resident who may have responded to a similar offer here,” Kohl said. “Both New Mexico and Colorado law require that this type of investment offer be registered with the appropriate authorities and made only through a licensed financial professional.”

According to the Colorado Securities Commission, Mascarenas is a lawyer residing in Thornton, Colorado, and the New Mexico Wildcats is a limited liability company with a Westminster, Col., address.

Anyone who has invested in the Wildcats or has been solicited to invest in the company is asked to contact Securities Division Special Agent Richard S. Maag, either at (505) 476-4576 or through the Securities Division toll-free number in New Mexico, (800) 704-5533.

The Regulation and Licensing Department Securities Division protects New Mexicans from fraud and financial abuse by licensing investment professionals, registering securities offerings made in the state and investigating financial fraud and other violations of the state securities laws.

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