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**FOR IMMEDIATE RELEASE**  
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**FEDERAL COURT APPOINTS GIRARD GIBBS LLP INTERIM CO-LEAD COUNSEL  
IN CLASS ACTION LAWSUIT PENDING ON BEHALF OF INVESTORS OF  
PROVIDENT ROYALTIES AND SHALE ROYALTIES**

SAN FRANCISCO, CA – The law firm of Girard Gibbs LLP

([www.girardgibbs.com/provident.asp](http://www.girardgibbs.com/provident.asp)) is pleased to announce that it has been appointed Interim Co-Lead Counsel representing investors who purchased securities issued by certain affiliates of Provident Royalties LLC, including corporations designated as "Provident Royalties" or "Shale Royalties." The consolidated class action lawsuit, 09-cv-1568F, is known as *Billitteri v. Securities America Inc., et al* and is pending in the United States District Court for the Northern District of Texas.

On November 5, 2009, U.S. District Judge Royal Furgeson appointed Girard Gibbs LLP and Zwerling, Schachter & Zwerling LLP ("ZSZ") as Interim Co-Lead Counsel in the consolidated case. As co-lead counsel, Girard Gibbs and ZSZ will be responsible for conducting and coordinating pretrial proceedings in the litigation on behalf of all plaintiffs in the case.

"During these difficult economic times, we recognize the significance of this litigation as it relates to investors' rights," said Jonathan Levine of Girard Gibbs LLP, "Individuals were

induced to invest in Provident securities based on misleading offering documents that failed to adequately disclose all material facts and potential risks. We are committed to enforcing the securities laws that require broker-dealers to stand behind the securities they sell.”

Girard Gibbs filed one of the first class action lawsuits on behalf of all investors who, from September 1, 2006 until January 31, 2009 (the "Class Period"), purchased or acquired partnership interests, preferred stock, or other securities issued by certain affiliates of Provident Royalties LLC, including corporations designated as "Provident Royalties" or "Shale Royalties." The named defendants in the lawsuit include the broker-dealers who sold the securities to investors through a series of private placement offerings, such as Securities America, Inc., CapWest Securities, Inc., Next Financial Group, Inc., and QA3 Financial Corp.

The lawsuit alleges that the offering documents misrepresented that investors' funds would be invested in the oil and gas business (including acquiring real estate, oil and gas leases and mineral interests, and conducting exploration and development activities), but the investors' funds were actually being commingled with funds received from other investors in connection with other offerings. It is further alleged that later investors' funds were used to pay "dividends" and "returns of capital" to earlier investors in the Provident companies.

In addition to the consolidated action pending in Texas, another lawsuit was recently filed in the United States District Court for the District of Idaho. The deadline for filing a motion to seek appointment as lead plaintiff in that action is January 25, 2010. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. To be

appointed lead plaintiff, the Court must decide that your claim is typical of the claims of other class members, and that you will adequately represent the class.

If you invested in Provident Royalties or Shale Royalties through the named defendants or any other broker-dealers and would like to discuss your legal rights in either of the cases described above, please contact Jonathan Levine of Girard Gibbs LLP toll-free at (866) 981-4800 or by email at [jkl@girardgibbs.com](mailto:jkl@girardgibbs.com).

Girard Gibbs LLP is one of the nation's leading firms representing individual and institutional investors in securities fraud class actions and litigation to correct abusive corporate governance practices, breaches of fiduciary duty and proxy violations. For more information, please access the firm's web site, [www.girardgibbs.com/provident.asp](http://www.girardgibbs.com/provident.asp).

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