

KELLER ROHRBACK L.L.P. and GREENER BURKE SHOEMAKER P.A. COMMENCE  
CLASS ACTION LAWSUIT on BEHALF of PROVIDENT SHALE ROYALTIES  
SECURITIES INVESTORS

SEATTLE, WA, December 1, 2009 (GlobeNewswire) –Keller Rohrback L.L.P. (www.KRClassAction.com) and Greener Burke Shoemaker P.A. today filed a class action lawsuit in the District of Idaho on behalf of a class of all persons who purchased or otherwise acquired securities of Provident Energy 1, LP, Provident Resources 1, LP, Provident Energy 2, LP, Provident Energy 3, LP, Shale Royalties II, Inc., Shale Royalties 3, LLC, Shale Royalties 4, Inc., Shale Royalties 5, Inc., Shale Royalties 6, Inc., Shale Royalties 7, Inc., Shale Royalties 8, Inc., Shale Royalties 9, Inc., Shale Royalties 10, Inc., Shale Royalties 12, Inc., Shale Royalties 14, Inc., Shale Royalties 15, Inc., Shale Royalties 16, Inc., Shale Royalties 17, Inc., Shale Royalties 18, Inc., Shale Royalties 19, Inc., Shale Royalties 20, Inc., or Shale Royalties 21, Inc. (collectively, “Provident Securities”) from Securities America, Inc., Summit Retirement Advisors LLC, Bradley K. Hofhines, or any of their affiliates between November 25, 2006 and the present (the “Class Period”). The complaint is also brought under the Idaho Uniform Securities Act (“IUSA”) and the Idaho Consumer Protection Act (“ICPA”) on behalf of all persons or entities who purchased or otherwise acquired securities in one or more of the Provident Entities on or after November 25, 2004, who reside within or purchased or otherwise acquired the Provident Securities within the State of Idaho, or from Defendants Bradley K. Hofhines or Summit Retirement Advisors LLC, or any of their Idaho affiliates (the “Idaho Subclass”).

The complaint alleges that during the Class Period, Defendants violated federal securities laws and the Idaho Uniform Securities Act by: (1) offering and selling Provident Securities in violation of state and federal registration requirements; and (2) providing materially untrue and misleading offering materials regarding Provident Securities. The complaint also alleges that Defendants and their affiliates violated the Idaho Consumer Protection Act by engaging in unfair and deceptive practices in the offer and sale of the Provident Securities.

According to the lawsuit, the private placement memoranda and related offering materials (“PPMs”) pursuant to which the Provident Securities were offered and sold were materially false and misleading because they misrepresented and omitted material facts pertaining to the terms of the offering and the use of funds, including that certain investments were kept afloat via improper intra-fund transfers, that investor funds raised in later offerings were used to pay “dividends” and “returns of capital” to earlier Provident investors, and other material facts pertaining to the terms of the securities and the risks of investment in the Provident Securities. The lawsuit also alleges that the Provident Securities should have been registered under federal securities laws and Idaho state law, but were not.

The case name is styled *Toomey v. Hofhines, et al.* A copy of the complaint filed in this action is available from the Court, or can be obtained from Keller Rohrback L.L.P. or Greener Burke Shoemaker P.A.

If you purchased Provident Securities stock during the Class Period, you may request that the Court appoint you as lead plaintiff no later than sixty (60) days from the date of this notice.

A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Under certain circumstances, one or more class members may together serve as "lead plaintiff." Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Keller Rohrback or Greener Burke Shoemaker, or other counsel of your choice, to serve as your counsel in this action.

If you wish to discuss this action or have any questions, please contact any member of our team: (1) Keller Rohrback L.L.P., at 1201 Third Avenue, Seattle, Washington 98101, by telephone, toll-free at (800) 776-6044 (paralegal Bob McFadden or attorneys Mike Woerner, Beth Leland or Havila Unrein), via e-mail at [investor@kellerrohrback.com](mailto:investor@kellerrohrback.com), or online at [www.krclassaction.com](http://www.krclassaction.com). All e-mail correspondence should make reference to the Provident Securities Litigation; or (2) Greener Burke Shoemaker P.A., at 950 W. Bannock Street, Suite 900, Boise, Idaho 83702, by telephone at (208) 319-2600 (attorneys Richard Greener or Soo Kang), or via email at [investor@greenerlaw.com](mailto:investor@greenerlaw.com).

Keller Rohrback is one of America's leading law firms handling securities-related litigation. We are committed to helping investors protect their investment options. Keller Rohrback serves as lead and co-lead counsel in numerous class action cases. Keller Rohrback has successfully provided class action representation for over a decade. Its trial lawyers have obtained judgments and settlements on behalf of clients in excess of seven billion dollars.

Greener Burke Shoemaker P.A. has some of the most experienced litigators in all of Idaho, ranking among the most capable trial firms in the Pacific Northwest. The attorneys at Greener Burke Shoemaker are skilled plaintiff counsel in complex, high-stakes litigation.

**CONTACT:**

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