

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 62104 / May 13, 2010

ADMINISTRATIVE PROCEEDING

File No. 3-13899

In the Matter of

**Ultrafem, Inc.,
Underwriters Financial Group, Inc.,
Unigas E&P, Inc.,
United Petroleum Corp., and
United Resources, Inc.,**

Respondents.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
AND NOTICE OF HEARING
PURSUANT TO SECTION 12(j) OF
THE SECURITIES EXCHANGE ACT
OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondents Ultrafem, Inc., Underwriters Financial Group, Inc., Unigas E&P, Inc., United Petroleum Corp., and United Resources, Inc.

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. Ultrafem, Inc. (CIK No. 892142) is a forfeited Delaware corporation located in New York, New York with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Ultrafem is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended December 31, 1997, which reported a net loss of \$19,854,903 for the prior six months. On April 1, 1998, the company filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Southern District of New York, and the case was terminated on October 25, 2002.

2. Underwriters Financial Group, Inc. (CIK No. 871424) is a dissolved Colorado corporation located in New York, New York with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Underwriters Financial Group is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended March 31, 1995, which reported a net loss of \$162,790 for the prior three months. On December 11, 1995, the company filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Southern District of New York, and the case was terminated on June 7, 2002.

3. Unigas E&P, Inc. (CIK No. 317810) is a permanently revoked Nevada corporation located in Naples, Florida with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Unigas E&P is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 1998, which reported a net loss of \$490,019 for the prior nine months. As of May 11, 2010, the company's stock (symbol "CRON") was traded on the over-the-counter markets.

4. United Petroleum Corp. (CIK No. 82925) is a forfeited Delaware corporation located in Miami, Florida with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). United Petroleum is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended June 10, 2001, which reported a net loss of \$4,438,000 for the prior forty weeks. On October 30, 2001, the company filed a Chapter 11 petition in the U.S. Bankruptcy Court for the District of Delaware, and the case was terminated on December 9, 2002. As of May 11, 2010, the company's stock (symbol "UTDP") was traded on the over-the-counter markets.

5. United Resources, Inc. (CIK No. 101473) is a Florida corporation located in Miami, Florida with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). United Resources is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended December 31, 1992, which reported a net loss of \$963,152 for the prior six months.

B. DELINQUENT PERIODIC FILINGS

6. As discussed in more detail above, all of the respondents are delinquent in their periodic filings with the Commission, have repeatedly failed to meet their obligations to file timely periodic reports, and failed to heed delinquency letters sent to them by the Division of Corporation Finance requesting compliance with their periodic filing obligations or, through their failure to maintain a valid address on file with the Commission as required by Commission rules, did not receive such letters.

7. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports, even if the registration is voluntary under Section 12(g). Specifically, Rule 13a-1 requires issuers to file annual reports and Rule 13a-13 requires issuers to file quarterly reports.

8. As a result of the foregoing, Respondents failed to comply with Exchange Act Section 13(a) and Rules 13a-1 and 13a-13 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted to determine:

A. Whether the allegations contained in Section II are true and, in connection therewith, to afford the Respondents an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months, or revoke the registration of each class of securities registered pursuant to Section 12 of the Exchange Act of the Respondents identified in Section II, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS HEREBY FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If Respondents fail to file the directed Answers, or fail to appear at a hearing after being duly notified, the Respondents, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents, may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f), and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310].

This Order shall be served forthwith upon Respondents personally or by certified, registered, or Express Mail, or by other means of verifiable delivery.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 ("Order"), on the Respondents and their legal agents.

The attached Order has been sent to the following parties and other persons entitled to notice:

The Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-2557

Neil J. Welch, Jr., Esq.
Division of Enforcement
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-6010

By Express Mail:
Ultrafem, Inc.
130 West 42nd St., Suite 1103
New York, NY 10036

Ultrafem, Inc.
c/o Ms. Dori M. Reap
CFO & Secretary
13650 Marina Pointe Dr., Unit 1702
Marina Del Rey, CA 90292-9293

By Express Mail:
Underwriters Financial Group, Inc.
80 Maiden Lane
New York, NY 10038

Underwriters Financial Group, Inc.
c/o Mr. Donald P. Ferrarini
President & CEO
179 Grand St., Apt. 7B
New York, NY 10013-3762

By Express Mail:

Unigas E&P, Inc.
800 Seagate Dr., Suite 203
Naples, FL 34103

Unigas E&P, Inc.
c/o The Prentice-Hall Corporation System, Nevada, Inc.
502 East John St.
Carson City, NV 89706

By Express Mail:
United Petroleum Corp.
5800 N.W. 74th Ave.
Miami, FL 33166

United Petroleum Corp.
c/o Mr. Carlos E. Bared
CEO & Secretary
6525 S.W. 135th Ter.
Miami, FL 33156-7069

By Express Mail:
United Resources, Inc.
2699 South Bayshore Dr., Suite 800-A
Miami, FL 33133

United Resources, Inc.
c/o Ms. Susan B. Coffey
Registered Agent
24155 Oaks Blvd.
Land 'O Lakes, FL 34639

[The Division of Enforcement will also have a process server attempt personal service on Respondents.]