

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.

NOV 13 2012

PATRICIA PRESLEY, COURT CLERK
by _____
DEPUTY

Oklahoma Department of Securities *ex rel.*
Irving L. Faught, Administrator,
Plaintiff,

v.

Case No. CJ-2012-6164

2001 Trinity Fund, L.L.C. and
Robert Arrowood,
Defendants.

ANSWER OF 2001 TRINITY FUND, L.L.C.

L. Win Holbrook, trustee of the bankruptcy estate of the defendant 2001 Trinity Fund, L.L.C.¹, hereby files its answer to the Petition for Permanent Injunction and/or Other Equitable Relief filed by the Plaintiff herein:

OVERVIEW

The Overview is a general statement of the Plaintiff's petition. To the extent it requires an answer the Trustee generally states that he has no direct knowledge that the defendant 2001 Trinity Fund, L.L.C. [hereinafter "2001 Trinity Fund"] sold unregistered securities and therefore denies the same.

JURISDICTION

1. The Trustee would admit the allegations in Paragraph 1 of the Petition as it pertains to 2001 Trinity Fund.
2. The Trustee denies the defendant 2001 Trinity Fund sold securities but would generally admit the remaining allegations of Paragraph 2.

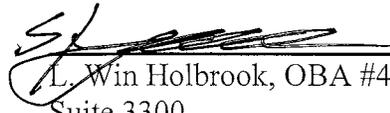
¹ On October 30, 2009 2001 Trinity Fund, LLC filed a Voluntary Petition in bankruptcy under Chapter 11 of the United States Bankruptcy Code (*11 U.S.C. §§ 101 et seq.*) ("Code"). On June 2, 2011 L. Win Holbrook was appointed trustee of the Chapter 11 estate and on September 28, 2011 the case was converted to one under Chapter 7 of the Code and L. Win Holbrook was again appointed trustee. Pursuant to Section 323 of the Code the trustee is the representative of the bankruptcy estate and as such is answering the Petition on behalf of 2001 Trinity Fund, LLC.

3. The Trustee would admit venue is proper in Oklahoma County.
4. The Trustee admits Paragraph 4.
5. The Trustee has no firsthand knowledge of the allegations in Paragraph 5 therefore denies the same.
6. The Trustee has little firsthand knowledge of the allegations in Paragraph 6 therefore denies the same except that 2001 Trinity Fund did file bankruptcy on October 30, 2009. The Trustee does state it appears substantial funds were invested or loaned to 2001 Trinity Fund within thirty days of the filing of the bankruptcy and it further appears funds of the defendant 2001 Trinity Fund were used by Arrowood and other related persons or entities to purchase items for personal use.
7. The Trustee generally admits the allegations of Paragraph 7 except as to the rate of return and in a few instances the Notes were secured.
8. The Trustee has no firsthand knowledge of the allegations in Paragraph 8 therefore denies the same.
9. The Trustee admits the allegations of Paragraph 9.
10. The Trustee states the allegations of Paragraph 10 seem to be supported by 2001 Trinity Fund's records.
11. The Trustee states the allegations of Paragraph 11 seem to be supported by 2001 Trinity Fund's records.
12. The Trustee admits the allegations of Paragraph 12 as they relate to 2001 Trinity Fund. The remaining allegations require no response by the Trustee.
13. The Trustee admits the allegations of Paragraph 13 as they relate to 2001 Trinity Fund. The remaining allegations require no response by the Trustee.

14. The Trustee admits the allegations of Paragraph 14 as they relate to 2001 Trinity Fund. The remaining allegations require no response by the Trustee.
15. The Trustee admits the allegations of Paragraph 15 as they relate to 2001 Trinity Fund. The remaining allegations require no response by the Trustee.
16. The Trustee admits the allegations of Paragraph 16.
17. The Trustee admits the allegations of Paragraph 17 as they relate to 2001 Trinity Fund. The remaining allegations require no response by the Trustee.
18. The Trustee admits the allegations of Paragraph 18.
19. This paragraph requires no response.
20. The Trustee has no knowledge of the allegations of Paragraph 20 therefore denies the same.
21. The Trustee alleges 2001 Trinity Fund did not offer or sell the Notes.
22. The Trustee alleges 2001 Trinity Fund did not offer or sell the Notes and has no knowledge of the remaining allegations therefore denies the same.
23. The Trustee denies the allegations in Paragraph 23.
24. This paragraph requires no response by 2001 Trinity Fund.
25. The paragraph requires no response by 2001 Trinity Fund.
26. The paragraph requires no response by 2001 Trinity Fund.
27. The paragraph requires no response by 2001 Trinity Fund.
28. The paragraph requires no response by 2001 Trinity Fund.
29. The Trustee asserts 2001 Trinity Fund sold no securities therefore denies the allegations of Paragraph 29.
30. The Trustee denies the allegations of Paragraph 30.

WHEREFORE, the Trustee prays the Plaintiff take nothing from 2001 Trinity Fund and that the Court grant such other relief as the Court deems just and proper.

ANDREWS DAVIS, PC



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CERTIFICATE OF MAILING

This is to certify that a true and correct copy of the above and foregoing has been served upon the following, by REGULAR U.S. MAIL, POSTAGE PREPAID, on this the 12th day of November, 2012: 13

Shaun Mullins
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