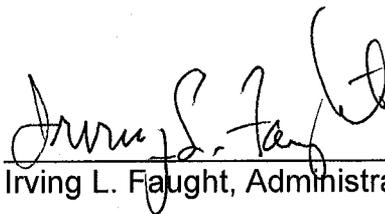




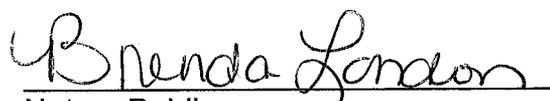
FURTHER AFFIANT SAYETH NOT.

Dated this 23rd day of November, 2005.

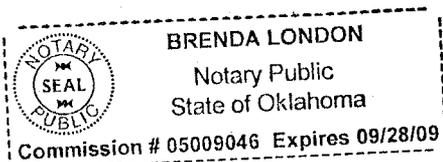
(SEAL)

  
Irving L. Faught, Administrator

Subscribed and sworn to before me this 23rd day of November, 2005.

  
Notary Public

My Commission Expires:  
My Commission Number:  
Notarial Seal



STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Joe E. Poe, Jr.  
CRD No. 1650897,

Respondent.

ODS File No. 06-054

**NOTICE OF INTENT TO DENY OR CONDITION REGISTRATION  
AND OPPORTUNITY FOR HEARING**

1. On September 12, 2005, the Oklahoma Department of Securities (Department) received the application (Application) of Joe E. Poe, Jr. (Poe) to register as an agent of Equity Station, Inc. (Equity Station), CRD No. 103620, pursuant to Section 1-406 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

2. On the 23rd day of November, 2005, the attached Enforcement Division Recommendation (Recommendation) was left in the office of the Administrator.

3. Pursuant to Section 1-411.G of the Act, the Administrator hereby gives notice to Respondent of his right to request a hearing to show why an order based on the Recommendation should not be issued.

4. The Administrator must receive a request for a hearing on the Recommendation within twenty (20) days after service of this Notice of Opportunity for Hearing (Notice). Pursuant to Section 1-411.G of the Act, failure to request a hearing as provided for herein shall result in the issuance of an order to deny Respondent's registration as an agent of Equity Station.

5. The request for hearing shall be in writing and Respondent shall specifically admit or deny each allegation in said request as required by 660:2-9-2(a) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

6. Upon timely receipt of a written request, a hearing on this matter shall be set within ninety (90) days or a written order denying hearing shall be issued pursuant to 660:2-9-2(b) of the Rules.

7. Notice of the date, time and location of the hearing shall be given to Respondent not less than forty-five (45) days in advance thereof pursuant to 660:2-9-2(c) of the Rules. Additionally, the notice may contain matters to supplement this Notice and the Recommendation attached hereto.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 23rd day of November, 2005.

(SEAL)

  
\_\_\_\_\_  
IRVING L. FAUGHT, ADMINISTRATOR OF THE  
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

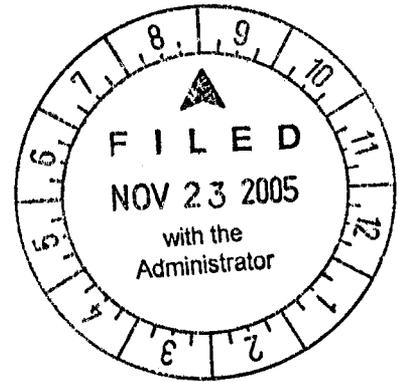
The undersigned hereby certifies that on the 23rd day of November, 2005, a true and correct copy of the above and foregoing Notice of Intent to Deny or Condition Registration and Opportunity for Hearing and attached Enforcement Division Recommendation was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Joe E. Poe, Jr.  
2905 Harr Drive, Suite 205  
Midwest City, OK 73110

Equity Station, Inc.  
Attn: Richard Campanella, CCO  
3010 N. Military Trail  
Boca Raton, FL 33498

  
\_\_\_\_\_  
Brenda London  
Paralegal

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Joe E. Poe, Jr.  
CRD No. 1650897,

Respondent.

ODS File No. 06-054

**ENFORCEMENT DIVISION RECOMMENDATION**

The Oklahoma Department of Securities (Department) has received notice of the application of Joe E. Poe, Jr. (Poe) to register as an agent of Equity Station, Inc. (Equity Station), a registered broker-dealer, CRD No. 103620. Based upon an examination of the application and the records of the Department, the following Findings of Fact, Authorities, and Conclusions of Law are submitted to the Administrator of the Department (Administrator), or his designee, in support of the issuance of an order to condition or deny Poe's registration as an agent pursuant to Section 1-411 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

Findings of Fact

1. On September 12, 2005, the Department received notice through the Central Registration Depository (CRD) of the application of Poe to register as an agent of Equity Station.
2. Pursuant to Section 1-406.A.2 of the Act, by letter dated September 30, 2005, the Department requested additional information to complete Poe's application to register as an agent of Equity Station. The Department received information in response to such request on October 12, 2005, and deems the application to be complete as of that date.
3. During the time period from May 10, 2004, to August 31, 2005, Poe was registered under Oklahoma law as an agent of Capital Growth Financial (CGF), LLC, CRD No. 41040. By letter dated May 10, 2004, Poe, CGF, and Andrew Garbarini (Garbarini), a registered broker-dealer, Poe's immediate supervisor submitted to the Department certain representations as conditions to such registration. The representations established heightened supervision by CGF and Garbarini of Poe's

activities to include the quarterly review of Poe's transactions and submission of reports of such reviews to the Department.

4. CGF filed its review report for the second quarter of 2005 with the Department on July 20, 2005 (the "July Report"). The July Report advised that Poe had engaged in two private securities transactions without notification to (or prior approval of) CGF. Included with such report was a copy of a "Letter of Caution" dated May 12, 2005, issued to Poe by CGF stating that such conduct was in contravention of NASD Rule 3040, "Transactions Not for Compensation," as well as a violation of Section 8.4.14 of "Capital Growth Financial's Written Supervisory Procedures."

5. By the terms of Item 4 of the May 10, 2004 letter, Poe, CGF, and Garbarini had agreed as follows:

If any deficiencies occur during a period of 12 months beginning on the date of Poe's registration as an agent under the Act, CGF will either:

- a. place a qualified principal who does not have any reportable items in his disciplinary history in the Midwest City Office to supervise on a day-to-day basis; or
- b. close the Midwest City Office.

6. By letter dated August 31, 2005, the Department advised CGS and Skip Cunningham, counsel for Poe (Counsel), of the obligation to honor Item 4 of the May 10, 2004 letter. Poe's registration with CGF was terminated on August 31, 2005.

7. After several communications with Counsel, the Department ultimately advised Counsel on October 26, 2005, that it would not register Poe as an agent of Equity Station unless a qualified principal without any reportable items in his disciplinary history would supervise Poe onsite on a day-to-day basis.

8. In light of this determination, by electronic mail on October 27, 2005, Counsel requested "that the [Department] issue a formal denial of the registration application so that Mr. Poe can appeal the decision and take the matter to hearing."

Based upon the foregoing, it is in the public interest to deny or condition the registration under the Act of Poe as an agent of Equity Station.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Authorities

1. Section 1-411 of the Act provides in pertinent part:

A. If the Administrator finds that the order is in the public interest and subsection D of this section authorizes the action, an order issued under this act may deny an application, or may condition or limit registration:

1. Of an applicant to be a broker-dealer, agent, investment adviser, or investment adviser representative[.]

\* \* \*

D. A person may be disciplined under subsections A through C of this section if the person:

\* \* \*

13. Has engaged in dishonest or unethical practices in the securities, commodities, investment, franchise, banking, finance or insurance business within the previous ten (10) years;

\* \* \*

G. An order may not be issued under this section, except under subsection F of this section, without:

1. Appropriate notice to the applicant or registrant;

2. Opportunity for hearing; and

3. Findings of fact and conclusions of law in a record in accordance with the Administrative Procedures Act. If the person to whom the notice is addressed does not request a hearing within fifteen (15) days after the service of notice is effective, a final order as provided in subsection A, B or C of this section may be issued.

2. 660:11-5-42. Standards of ethical practices for broker-dealers and their agents.

(a) **Purpose.** This rule is intended to set forth the standards of ethical practices for broker-dealers and their agents. Any noncompliance with the standards of ethical practices specified in

this section will constitute unethical practices in the securities business; however, the following is not intended to be a comprehensive listing of all specific events or conditions that may constitute such unethical practices. The standards shall be interpreted in such manner as will aid in effectuating the policy and provisions of the Securities Act, and so as to require that all practices of broker-dealers, and their agents, in connection with their activities in this state shall be just, reasonable and not unfairly discriminatory.

(b) **Standards.**

(1) A broker-dealer and his agents, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade. A broker-dealer and his agents shall not violate any federal securities statute or rule or any rule of a national securities exchange or national securities association of which it is a member with respect to any customer, transaction or business effected in this state.

Conclusions of Law

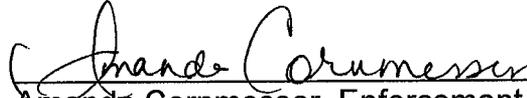
1. The application of Poe to register as an agent of Equity Station under the Act was deemed complete on October 12, 2005.
2. Poe violated NASD Conduct Rule 3040, "Transactions Not for Compensation" while under heightened supervision as an agent of CGF.
3. Poe has engaged in unethical practices in the securities business.
4. It is in the public interest to deny or condition the registration of Poe as an agent of Equity Station.
5. The Administrator is authorized pursuant to Section 1-411 of the Act to institute a proceeding to deny or condition the registration of Poe as an agent of Equity Station.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

WHEREFORE, it is recommended that the Administrator issue an order denying or conditioning the registration under the Act of Poe as an agent of Equity Station.

Dated this 23rd day of November, 2005.

Respectfully submitted,



Amanda Cornmesser, Enforcement Attorney  
Z. Faye Martin Morton, Counsel  
Oklahoma Department of Securities  
120 North Robinson, Suite 860  
Oklahoma City, OK 73102  
(405) 280-7700