

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

FILED
November 20, 2014

SOUTHEAST INVESTMENTS, N.C. INC. and
FRANK H. BLACK,

Appellants.

v.

OSC 15-001

OKLAHOMA DEPARTMENT OF SECURITIES
ex rel. IRVING L. FAUGHT, ADMINISTRATOR,

Appellee.

**ORDER DENYING APPELLANTS' APPLICATION FOR STAY OF
ADMINISTRATOR'S ORDER**

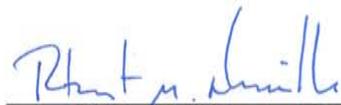
On October 10, 2014, the Administrator of the Oklahoma Department of Securities ("Department") issued a final order against Southeast Investments, N.C. Inc. (Southeast) and Frank H. Black ("Black") ("Administrator's Order"). The Administrator of the Department ordered Appellants to cease and desist from violations of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2011), in failing to establish, maintain and/or enforce supervisory procedures to enable Southeast to assist compliance with applicable securities laws. The Administrator of the Department further ordered Southeast and Black to pay a monetary penalty in the amount of \$5,000 to the Department within ninety (90) days of the date of the Administrator's Order.

On October 24, 2014, Appellants filed a petition for review by the Oklahoma Securities Commission (“Commission”) of the Administrator’s Order pursuant to Section 1-609 of the Act and 660:1-5-1 of the Rules of the Oklahoma Securities Commission and the Administrator of the Oklahoma Department of Securities. Appellants also filed an application for a stay of the Administrator’s Order pending the review by the Commission. The commencement of proceedings before the Commission under Section 1-609 of the Act does not operate as a stay of the Administrator’s Order unless so ordered by the Commission.

The Commission considered Appellants’ application for a stay of the Administrator’s Order during its regularly scheduled meeting on November 20, 2014.

IT IS HEREBY ORDERED that the Appellants’ application for stay of the Administrator’s Order is denied.

Dated this 20th day of November, 2014.



Robert M. Neville, Chairperson
Oklahoma Securities Commission