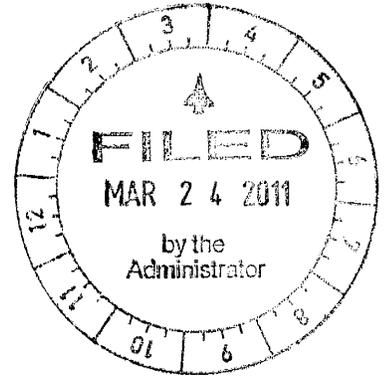


STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
THE FIRST NATIONAL CENTER  
120 NORTH ROBINSON, SUITE 860  
OKLAHOMA CITY, OKLAHOMA 73102



**In the Matter of:**

**Geary Securities, Inc., fka Capital West Securities, Inc.;**  
**Keith D. Geary; Norman Frager; and CEMP, LLC,**

**Respondents.**

**File No. 09-141**

**ORDER DENYING RESPONDENTS' MOTION TO STRIKE WITNESSES AND  
ALLEGATIONS, MOTION FOR PROTECTIVE ORDER TO LIMIT SCOPE OF  
DEPOSITIONS, AND MOTION FOR EXPEDITED ENFORCEMENT OF SUBPOENA  
IN THE DISTRICT COURT**

This matter having come before the Hearing Officer upon the Motion to Strike Witnesses and Allegations, Motion for Protective Order to Limit Scope of Depositions, and Motion for Expedited Enforcement of Subpoena in the District Court (together the "Motions") filed on March 14, 2011 by the Respondents Geary Securities, Inc., *fka* Capital West Securities, Inc., Keith D. Geary and CEMP, LLC (together the "Geary Respondents") through their counsel Joe M. Hampton, Esq., and joined in by the Respondent Norman Frager on March 14, 2011 through his counsel Donald A. Pape, Esq., and the Hearing Officer having considered said Motions, hereby makes the following findings and conclusions:

1. On or about February 11, 2011, subpoenas for the production of documents and depositions (the "Subpoenas") in this proceeding were issued by the Hearing Officer at the request of Respondents, and subsequently served on The Bank of Union, John Shelley, Mike Braun and Tim Hedington, third parties to this proceeding (the "Third Parties").
2. On March 3, 2011, a Motion to Quash and for Protective Order (the "Third Party Motion") was filed by the Third Parties through their counsel John Schirger, Esq., to quash or limit the scope of the Subpoenas.
3. On March 14, 2011, the Geary Respondents filed a Response and Objection to the BOU Non-Parties' Motion to Quash, and such response was joined in by Respondent Frager.

4. On March 15, 2011, the Oklahoma Department of Securities filed a response to the Geary Respondents' Motions as joined in by Respondent Frager.

5. On March 21, 2011 the Hearing Officer ruled on the Third Party Motion, and issued an Order Denying Motion to Quash and for Protective Order.

6. The substance of the Motions was that in the event the Third Party Motion was granted in whole or in part, that certain witnesses and allegations in the current proceeding involving the Third Parties should be stricken, and that subsequent discovery directed at the Respondents should be limited in scope due to the inability of the Respondents to conduct certain discovery on the Third Parties. Respondents alternatively requested in the Motion that the Hearing Officer issue an order to expedite enforcement of the Subpoenas.

7. In denying the Third Party Motion in the Order Denying Motion to Quash and for Protective Order, the Hearing Officer concludes that there is no basis for the Respondents' Motion to Strike Witnesses and Allegations, and Motion for Protective Order to Limit Scope of Depositions, and therefore denies said motions.

8. With regard to the Respondents' Motion for Expedited Enforcement of Subpoena in the District Court, the Hearing Officer does not believe he has the authority to order an expedited enforcement of the Subpoenas under the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (the "Rules"), Rule 660:2-9-4(e), as requested by the Respondents, and therefore denies said motion. If necessary Respondents are directed to submit an application to the Administrator of the Oklahoma Department of Securities pursuant to Rule 660:2-9-4(e)(1) for judicial enforcement of the Subpoenas.

Wherefore, it is ORDERED that the Motion to Strike Witnesses and Allegations, Motion for Protective Order to Limit Scope of Depositions, and Motion for Expedited Enforcement of Subpoena in the District Court filed by the Respondents are hereby DENIED.

Dated this 21<sup>st</sup> day of March, 2011.



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Bruce R. Kohl  
Hearing Officer