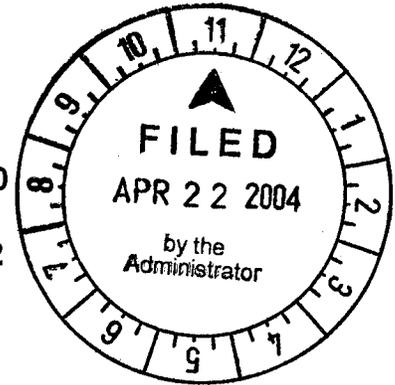


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Patrick J. Garcia,

Respondent.

ODS File No. 04-078

**ORDER BARRING FROM ASSOCIATION
WITH A BROKER-DEALER OR INVESTMENT ADVISER**

On March 29, 2004, a recommendation to issue an order barring Patrick J. Garcia (Garcia) from association with a broker-dealer or investment adviser (Recommendation) was filed with the Administrator of the Oklahoma Department of Securities (Department). The issuance of such order is authorized by subsection (b) of Section 406 of the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (West 2004).

On March 29, 2004, the Administrator of the Department issued a Notice of Opportunity for Hearing with the Recommendation attached (Notice). Pursuant to Section 413 of the Act, the Notice was served on the Administrator of the Department on March 29, 2004, and mailed to Garcia, by certified mail, return receipt requested, and delivery restricted. On March 31, 2004, service was effected on Garcia.

The Notice specified that failure to request a hearing within fifteen (15) days of service will result in the issuance of an order to bar Garcia from association with a broker-dealer on an investment adviser that is subject to the provisions of the Act. No request for hearing or any other response has been received by the Administrator.

The Administrator of the Department, being fully advised in this matter, does hereby adopt the Findings of Fact and Conclusions of Law as set forth below.

Findings of Fact

1. On February 5, 2003, Garcia became registered under the Act as an agent of Sunamerica Securities, Inc. (SAS), a broker-dealer registered under the Act. Garcia worked from the office of Chapel Wood Financial Services (CWFS) in Edmond, Oklahoma. Garcia's registration under the Act was terminated on August 22, 2003.

2. On or about March 25, 2003, Oklahoma resident J. Blanchard delivered four (4) cashier's checks totaling \$8,179.18 to Garcia at his office at CWFS. The

checks, made payable to J. Blanchard and his wife, L. Blanchard, were to be deposited into the individual retirement accounts of the Blanchards for the purchase of mutual funds. Per Garcia's instructions, the Blanchards endorsed the cashier's checks without a restrictive endorsement.

3. On April 7, 2003, Garcia personally endorsed and cashed the Blanchards' checks.

4. Several weeks later, J. Blanchard telephoned Garcia to inquire why he and his wife had not received a statement reflecting the deposits. When Garcia returned J. Blanchard's telephone call, he said there had been a "paperwork snafu, that he (Garcia) had corrected" and that the Blanchards should receive statements in a few weeks.

5. On September 2, 2003, J. Blanchard again telephoned Garcia at the office of CWFS to inquire about the deposit of the cashier's checks. J. Blanchard was informed that Garcia was no longer employed by SAS and was no longer working from the CWFS office location. Further, no files could be located at the offices of CWFS in connection with the Blanchard accounts.

6. Garcia later acknowledged that he had used the funds to pay his personal expenses. On September 22, 2003, Garcia delivered the sum of \$8,179.18 to SAS.

7. It is in the public interest to bar Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

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

Conclusions of Law

1. Garcia employed a device, scheme, or artifice to defraud the Blanchards in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of Section 101(1) of the Act.

2. Garcia engaged in an act, practice or course of business that operated as a fraud or deceit in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of Section 101(3) of the Act.

3. The Administrator has the authority under Section 406 of the Act to bar Garcia from association with a broker-dealer or investment adviser that is subject to the provisions of the Act.

4. It is in the public interest to bar Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

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

ORDER

IT IS HEREBY ORDERED that Garcia is barred from association with a broker-dealer or investment adviser subject to the provisions of the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 22nd day of April, 2004.

(SEAL)



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

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 22nd day of April, 2004, a true and correct copy of the above and foregoing Order Barring from Association with a Broker-Dealer or Investment Adivser was mailed by certified mail, return receipt requested, with postage prepaid thereon addressed to:

Patrick J. Garcia
1071 Raintree Mansion
Yukon, OK 73099



Brenda London Smith
Paralegal