

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



In the Matter of:

SEMM Investments, Inc. and
Matthew Russell McDowell,

Respondents.

ODS File No. 05-102

SCHEDULING ORDER

On November 21, 2006, the Administrator (Administrator) of the Oklahoma Department of Securities (Department) issued a Notice of Opportunity for Hearing (Notice) in the above styled and numbered cause. On December 12, 2005, a response to the attached Enforcement Division Recommendation (Recommendation) and a written request for hearing on the Recommendation was received by the Department on behalf of SEMM Investments, Inc. (SEMM) and Matthew Russell McDowell (McDowell) (collectively "Respondents"). In their answer, Respondents failed to specifically deny the Findings of Fact contained in paragraphs one (1) through nine (9) of the Recommendation.

The Parties agree to the terms of this Order.

This Scheduling Order is issued pursuant to 660:2-9-3 of the Rules of the Oklahoma Securities Commission and the Administrator of the Oklahoma Department of Securities (Rules).

IT IS HEREBY ORDERED that:

1. The Findings of Fact contained in paragraphs one (1) through nine (9) of the Recommendation are deemed to be admitted. The Conclusions of Law contained in the Recommendation are at issue.

2. The original of all pleadings and exhibits and/or other required documents shall be filed with the Administrator. Filings shall be mailed to the offices of the Oklahoma Department of Securities, 120 North Robinson, Suite 860, Oklahoma City, Oklahoma 73102; submitted by facsimile at (405) 280-7742; or submitted by any other method that will assure delivery on or before the required date and time. All time deadlines in this Order refer to times in the Central Time Zone.

3. Copies of all pleadings and exhibits and/or other required documents filed with the Administrator shall be served to the parties by mail at the following addresses or by facsimile or personal delivery:

Jennifer Shaw
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, Oklahoma 73102
Facsimile (405) 280-7742

Steven Crowe
2601 NW Expressway, Suite 100W
Oklahoma City, Oklahoma 73112
(Counsel for Matthew Russell McDowell and SEMM Investments, Inc.)

4. The parties shall file a Preliminary Witness List and a Preliminary Exhibit List before 5:00 p.m. on March 17, 2006.

5. The parties shall file a Final Witness List and a Final Exhibit List, along with copies of all exhibits, before 5:00 p.m. on March 24, 2006. Failure to comply with this paragraph will result in the exclusion of witnesses/exhibits at trial, subject to the provisions of 660:2-9-3(d) of the Rules.

6. The parties are ordered to file and to provide each other and the Administrator, or his designee, a statement of the legal contentions that are to be presented at hearing before 5:00 p.m. on March 24, 2006.

7. Any objections to any exhibits or witnesses shall be submitted to the Administrator, or his designee, before 5:00 p.m. on March 31, 2006.

8. A pre-hearing conference shall be conducted on April 7, 2006, at 10:00 a.m.

9. The final hearing in this proceeding shall commence at 10:00 a.m. on April 28, 2006, in the offices of the Oklahoma Department of Securities, First National Center, Suite 860, 120 North Robinson, Oklahoma City, Oklahoma.

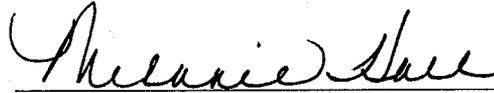
10. Oral argument shall not be heard on pre-hearing motions. Argument will be submitted to the Administrator, or his designee, in writing and shall be disposed of by written order.

11. Failure to comply with the terms of this Order will result in sanctions including, but not limited to, default judgment against the Respondents.

IT IS FURTHER ORDERED that no date set by this Order can be changed except for good cause and upon written order of the Administrator, or his designee, prior to such scheduled date.

WITNESS MY HAND and the Official Seal of the Oklahoma Department of Securities this 13th day of March, 2006.

(SEAL)



MELANIE HALL, DEPUTY ADMINISTRATOR OF
THE OKLAHOMA DEPARTMENT OF SECURITIES