

IRVING L. FAUGHT  
ADMINISTRATOR



BRAD HENRY  
GOVERNOR

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES

MEMORANDUM

To: Irving L. Faught, Administrator

From: Carol Gruis, Director of Examinations

Date: November 13, 2007

Re: EXAMINATION REPORT

Attached hereto please find the report of the on-site examinations for the months ended September 30, 2007 and October 31, 2007.

**Examinations Division**  
**Exam Tracking System**  
 For The Period  
 September 1, 2007 to October 31, 2007

Total Number of On-Site Exams Started	3
Total Number of On-Site Exams Completed	5
<i>Of the Total Number Completed...</i>	
Started and Completed During The Current Period	1
Started In A Prior Period and Completed During The Current Period	2
Referred to Enforcement Division	2
Total Number of On-Site Exams Still Open	17
<i>Of the Total Number Still Open...</i>	
Started During The Current Period	2
Started During A Prior Period	15
Total Number of NonBranch Sales Office Exam Questionnaires Reviewed	9
Percent Of The Registrants That Were Examined during current period	0.28%
Percent Of The Registrants Against Whom Final Action was Taken during current period	0.11%
Percent Of The Registrants Examined Against Whom Final Action was Taken during current period	40%

**On-Site Exam Aging**

Days	Still Open	Completed
<b>0-30</b>		
<b>31-60</b>	2	2
<b>61-90</b>	2	
<b>Over 90</b>	13	3
<b>Totals</b>	<b>17</b>	<b>5</b>

IRVING L. FAUGHT  
ADMINISTRATOR



BRAD HENRY  
GOVERNOR

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES

October 29, 2007

Mr. Paul Huerter  
Securities America, Inc.  
P.O. Box 69001  
Omaha, NE 68106

Re: Branch Office Examination

Dear Mr. Huerter:

On behalf of the Administrator of the Department of Securities and the staff, I would like to express our appreciation for the cooperation extended to Kim Reed during the course of her examination of the branch office located at 2601 NW Expressway, Oklahoma City, Oklahoma.

We are pleased to report that no discrepancies were noted during the course of the examination. Therefore, this letter will serve as the Department's final report.

One of the purposes of the Department's examination program is to assist firms in their understanding and compliance with this state's securities laws. Please do not hesitate to contact the Department if we may be of service or assistance in the future.

Sincerely,

A handwritten signature in cursive script that reads "Carol A. Gruis".

Carol A. Gruis  
Director of Examinations

IRVING L. FAUGHT  
ADMINISTRATOR



BRAD HENRY  
GOVERNOR

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES

November 1, 2007

Ms. Rita Mullins, CCO  
IBC Investments  
3601 N.W. 63<sup>rd</sup> GR-M  
Oklahoma City, OK 73116

Re: Broker-Dealer Examination

Dear Ms. Mullins:

On behalf of the Administrator of the Department of Securities and the staff, I would like to express our appreciation for the cooperation extended to Susan Edwards during the course of her examination of your office.

We are pleased to report that no discrepancies were noted during the course of the examination. Therefore, this letter will serve as the Department's final report.

One of the purposes of the Department's examination program is to assist firms in their understanding and compliance with this state's securities laws. Please do not hesitate to contact the Department if we may be of service or assistance in the future.

Sincerely,

A handwritten signature in cursive script that reads "Carol A. Gruis".

Carol A. Gruis  
Director of Examinations

IRVING L. FAUGHT  
ADMINISTRATOR



BRAD HENRY  
GOVERNOR

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES

October 26, 2007

Mr. Albert Johnson  
Financial Network Investment Corp.  
200 N. Sepulveda Blvd., Suite 1300  
El Segunda, CA 90245-5672

Re: Branch Office Examination

Dear Mr. Johnson:

On behalf of the Administrator of the Department of Securities and the staff, I would like to express our appreciation for the cooperation extended to Susan Edwards during the course of her examination of the branch office located at 1709 W. 33<sup>rd</sup> Street in Edmond, Oklahoma.

We are pleased to report that no discrepancies were noted during the course of the examination. Therefore, this letter will serve as the Department's final report.

One of the purposes of the Department's examination program is to assist firms in their understanding and compliance with this state's securities laws. Please do not hesitate to contact the Department if we may be of service or assistance in the future.

Sincerely,

A handwritten signature in cursive script that reads "Carol A. Gruis".

Carol A. Gruis  
Director of Examinations

**Examinations Division  
Exam Tracking System  
For The Period  
September 1, 2007 to October 31, 2007**

**On-Site Exams Started During Period**

IA/BD	Firm Name	Date Started
BD	IBC INVESTMENTS 3501 N.W. 63RD, SUITE 309 OKLAHOMA CITY, OK	9/18/2007
BD	WILBANKS SECURITIES, INC. 4334 Northwest Expressway, Suite 222 Oklahoma City, OK	9/24/2007
IA	IBC INVESTMENTS CORPORATION 3601 N. W. 63RD, 3/J OKLAHOMA CITY, OK	9/26/2007

**On-Site Exams Completed During Period**

IA/BD	Firm Name	Date Completed
BD	SECURITIES AMERICA, INC. 2601 NW EXPRESSWAY, SUITE 110W OKLAHOMA CITY, OK	10/29/2007
BD	IBC INVESTMENTS 3501 N.W. 63RD, SUITE 309 OKLAHOMA CITY, OK	10/31/2007
BD	FINANCIAL NETWORK INVESTMENT CORPORATION 1709 W. 33RD STREET EDMOND, OK	10/26/2007