

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
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

AGREED PROTECTIVE ORDER

For good cause, upon motion of the Oklahoma Department of Securities ("Department") and with consent of Respondents, it is hereby ordered:

1. The following materials ("Protected Materials") shall be withheld from the public record because they contain references to sensitive information protected by federal law ("Protected Information"):

A) Supplemental Response of Norman Frager to Motion by Oklahoma Department of Securities for Summary Decision Against Norman Frager and Motion to Dismiss All Allegations of May 2009 Net Capital Violations ("Frager's Supplement"), filed on February 27, 2012, including the disc of audio recordings filed therewith, and

B) Exhibits A and B (transcripts of two of the audio recordings contained on the disc filed with Frager's Supplement) to the Department's reply to Frager's Supplement ("Department's Reply"), filed on March 5, 2012.

2. The Department shall redact all references to the Protected Information and any discussion of the content of the Protected Information contained within the Protected Materials (excluding the audio recordings filed with Frager's Supplement).
3. The Department shall place the audio recordings filed with Frager's Supplement and the non-redacted Protected Materials in sealed manila envelopes clearly marked with the

caption and number of this case, and clearly marked with the legend: "THIS ENVELOPE CONTAINS CONFIDENTIAL INFORMATION AND IS SUBJECT TO A PROTECTIVE ORDER OF HEARING OFFICER BRUCE R. KOHL ENTERED ON [Date]." The envelopes shall not be opened nor the contents thereof displayed or revealed except to an employee or representative of the Department or by order of the Administrator of the Department or this Hearing Officer upon showing of good cause.

4. The redacted version of the Protected Materials shall be part of the public record and may be used as desired by the parties. In lieu of the audio recordings, the redacted version of Frager's Supplement shall contain, as an attachment, redacted copies of Exhibits A and B along with Exhibit C to the Department's Reply.
5. All parties and their counsel in possession of the Protected Materials (non-redacted) and any other items that reference the Protected Information are hereby ordered to maintain the confidentiality of the Protected Information by segregating the Protected Materials and other relevant items as necessary, noting the existence of this Protective Order, and refraining from disseminating or using the Protected Materials and/or other relevant items in any way that would disclose the existence of the Protected Information to a non-party other than this Hearing Officer, a governmental agency or a self-regulatory organization.
6. Except as provided below in paragraph 7, all parties and their counsel shall refrain from disclosing the existence of the Protected Information to a non-party, other than this Hearing Officer, unless the non-party is a governmental agency or a self-regulatory organization.

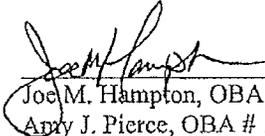
7. To the extent the Protected Information must be referenced or discussed during any deposition or hearing in this matter, such information must be addressed in confidence and not in public and any such disclosure or discussion of the Protected Information shall protect the confidentiality as required by federal law and this Protective Order.
8. Nothing in this Protective Order shall preclude any party from applying to this Hearing Officer or the Administrator of the Department for modification of the terms of this Order; provided that the parties shall make a good faith effort to resolve any issues by agreement, prior to such application.

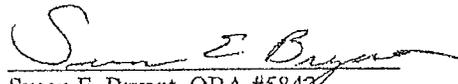
DATED this 23rd day of March, 2012.



BRUCE R. KOHL, HEARING OFFICER

Approved:


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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 26th day of March, 2012, a true and correct copy of the above and foregoing *Agreed Protective Order* was emailed and mailed, with postage prepaid, to:

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Hearing Officer

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