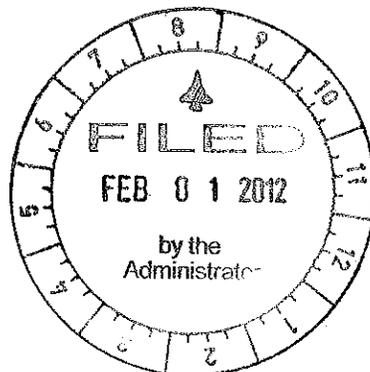


STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
THE FIRST NATIONAL CENTER  
120 NORTH ROBINSON, SUITE 860  
OKLAHOMA CITY, OKLAHOMA 73102



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

This matter having come before the Hearing Officer on the Respondents' Keith D. Geary, Geary Securities, Inc. (formerly known as Capital West Securities, Inc.), and CEMP, LLC Motion to Bifurcate and Stay Net Capital Claims, the parties having submitted written arguments on the same and a hearing having been held on the motions on January 24, 2012, and the Hearing Officer having considered said arguments hereby finds:

1. That Respondents have failed to provide sufficient justification for bifurcating the claims alleging violation of net capital requirements from those remaining claims contained in the Enforcement Division Recommendation; and
2. That Respondents contention that there exists a possibility of conflicting determinations and interpretation of applicable rules adopted by the Securities and Exchange Commission and FINRA pertaining to net capital requirements as between FINRA and this State proceeding is too speculative so as to justify a stay of the State proceeding regarding the Department's net capital claims against Respondents.

Accordingly, it is ordered that the Respondents' Motion to Bifurcate and Stay Net Capital Claims is hereby DENIED.

Dated this 31st day of January, 2012.

A handwritten signature in cursive script, appearing to read "Bruce R. Kohl", written over a horizontal line.

Bruce R. Kohl  
Hearing Officer

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 1st day of February, 2012, a true and correct copy of the above and foregoing *Order* was emailed and mailed, with postage prepaid, to:

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