STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
THE FIRST NATIONAL CENTER
120 N. 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 RELATING TO GEARY SECURITIES, INC., CEMP, LLC,
AND KEITH D. GEARY

Pursuant to Section 1-602 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2009), the Department conducted an investigation into certain activities of Geary Securities, Inc. *fka* Capital West Securities, Inc. ("Geary Securities"), Keith D. Geary ("Geary), Norman Frager, and CEMP, LLC ("CEMP") (collectively, "Respondents") to determine whether violations of the Act and/or the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") may have occurred. An *Enforcement Division Recommendation* ("Recommendation") was filed with the Administrator on September 22, 2010.

On February 1, 2012, Respondent Geary filed an application to register as an agent of Union Capital Corporation (UCC). On February 29, 2012, Geary Securities, Inc. filed its Form BDW seeking approval to withdraw its registration as a broker-dealer.

In order to resolve this matter, the Administrator and Respondents Geary Securities, CEMP and Geary voluntarily executed the Agreement, attached hereto as "Exhibit A" and incorporated herein by reference ("Agreement"), without admitting or denying any violation of the Act or Rules or any of the findings or conclusions contained in the Recommendation except as to the Administrator's jurisdiction over Respondents and the subject matter of this action.

This Order relating to Geary Securities, Geary, and CEMP ("Order") is issued pursuant to Section 1-411 of the Act, Rule 660:2-5-3, and Item 2 of the Agreement. For purposes of this Order, the Administrator hereby adopts the following Findings of Fact and Conclusions of Law: (1) Through their execution of the Agreement, Respondents Geary Securities, Geary and CEMP consented to the entry of this Order, (2) it is in the public interest for the Administrator to issue this Order, and (3) the Administrator is authorized by law to issue this Order.

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NOW THEREFORE, IT IS HEREBY ORDERED that the Agreement is hereby approved, effective and binding on all parties to such Agreement.

IT IS FURTHER ORDERED that Respondent Geary Securities' request to withdraw its registration as a broker-dealer under the Act is approved.

IT IS FURTHER ORDERED that Respondents Geary and CEMP shall comply with all provisions of the Act and Rules, and successors to the Act and Rules, in connection with offers and/or sales of securities in and/or from the state of Oklahoma.

IT IS FURTHER ORDERED that this Order is effective as of 12:00 p.m. (Central) on April 25, 2012.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 23rd day of April, 2012.

(SEAL)

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

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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**

AGREEMENT

THIS AGREEMENT is entered into between and among Geary Securities, Inc. *fka* Capital West Securities, Inc. ("Geary Securities"), Keith D. Geary ("Geary"), CEMP LLC ("CEMP"), and the Administrator ("Administrator") of the Oklahoma Department of Securities ("Department") as of the Effective Date set forth below. The entities and persons identified in this paragraph are collectively referred to as "the Parties" in this Agreement.

Pursuant to Section 1-602 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2009), the Department conducted an investigation into certain activities of Geary Securities, Geary, CEMP, and Norman Frager (collectively, "Respondents") to determine whether violations of the Act and/or the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") may have occurred. An *Enforcement Division Recommendation* ("Recommendation") was filed with the Administrator on September 22, 2010. Geary Securities, Geary and CEMP filed an answer and a request for hearing on October 15, 2010. In their answer, Geary Securities, Geary and CEMP denied violating the Act or Rules.

On February 29, 2012, Geary Securities, Inc. filed its Form BDW seeking approval to withdraw its registration as a broker-dealer.

The Administrator and Respondents Geary Securities, CEMP, and Geary have elected to enter into this Agreement without the adjudication of any issue of law or fact and without admitting or denying a violation of the Act or Rules, except admitting that the Administrator has jurisdiction over Respondents and the subject matter of this action. Respondents Geary Securities, CEMP, and Geary voluntarily waive their right to a hearing on the Recommendation as provided by the Act, the Rules, and the Oklahoma Administrative Procedures Act, and any right to appeal.

The undersigned Parties hereto agree as follows:

EXHIBIT
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1. **Jurisdiction.** The Administrator has jurisdiction over Respondents and the subject matter of this action.

2. **Orders.** The Administrator shall issue the orders relating to Respondents Geary Securities, CEMP and Geary in the form attached hereto as "Attachment A" and "Attachment B" ("Orders").

3. **Keith Geary.** Respondent Geary agrees not to apply for registration and approval to act as a principal, officer or director of any broker-dealer registered, or required to be registered, under the Act or any successor to the Act for a period of twenty-five months beginning on May 1, 2012. Accordingly, Respondent Geary will not be actively engaged in management of a broker-dealer's investment banking or securities business unless and until he successfully applies for and obtains registration approval as a principal. For purposes of this Agreement, "actively engaged in management" means the day-to-day conduct of the firm's investment banking or securities business and the implementation of corporate policies related to such business, as defined by legal precedent and secondary authorities relating to and interpreting NASD Rule 1021 (currently applicable to members of Financial Industry Regulatory Authority, Inc. ("FINRA")). This prohibition encompasses and restricts Respondent Geary from personally supervising others or himself, and from managing or directing the activities of others who are engaged in financial operations, compliance, supervision, solicitation, conduct of business and the training of persons associated with any broker-dealer registered or required to be registered under the Act or any successor to the Act. The parties to this Agreement do not intend for the any provision herein, to constitute or cause a statutory disqualification under Article III, Sections 3 and 4, of the By-Laws of FINRA, or any other comparable provisions.

4. **Geary Securities.** Geary Securities filed its Form BDW on February 29, 2012, to request to withdraw its registration as a broker-dealer. Geary Securities agrees that it will not seek to withdraw, rescind or revoke its filed Form BDW. Geary Securities will submit a Form U-5 for each person currently registered as an agent of Geary Securities by April 30, 2012, at 5:00 p.m. (Central), absent contrary direction provided by FINRA.

5. **Cooperation.** Respondents Geary Securities, CEMP and Geary shall cooperate fully and timely with any and all efforts by the Department to monitor and verify compliance with this Agreement and the Orders.

6. **Compliance with the Act.** Respondents CEMP and Geary shall comply with all provisions of the Act and Rules, and successors to the Act and Rules, in connection with offers and/or sales of securities in and/or from the state of Oklahoma.

7. **Public Record.** Respondents Geary Securities, CEMP and Geary acknowledge and understand that this Agreement and the Orders are public records that will be available for public examination, pursuant to Section 1-607 of the Act. The Parties, however, agree to refrain from issuing any press releases, holding any press conferences, and initiating any media contact concerning the facts and terms of this Agreement and the Orders. The Administrator also agrees to remove any special reference to this matter on the Department's website, provided that this provision does not prohibit the posting of any filings, to include this Agreement and the Orders,

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in this matter on the Department's website or the presentation of the allegations in this matter as part of the Department's investor education program so long as the presentation conforms to the terms of this Agreement.

8. **No Coercion.** Respondents Geary Securities, CEMP and Geary enter into this Agreement voluntarily and without any duress, undue influence, or coercion by the Administrator, any employee of the Department, or any member of the Oklahoma Securities Commission.

9. **Consideration.** In consideration for this Agreement, the Administrator shall not take further action against Respondents Geary Securities, CEMP or Geary in connection with the allegations contained in the Recommendation, except as provided in paragraphs 10 and 12 below.

10. **Failure to Comply.** If Respondent Geary and Respondent Geary Securities fail to comply with paragraphs 3 and 4, respectively, or the provisions of the Orders, the Department may summarily suspend all applicable registrations under Oklahoma securities laws pending an administrative hearing to be conducted pursuant to Section 1-411(F) of the Act, or a similar provision of a successor to the Act, on whether Respondents Geary and/or Geary Securities have violated the Agreement and/or Orders. If Respondents Geary Securities, CEMP and/or Geary fail to comply with this Agreement in any other respect, the Department may initiate an action against Respondents Geary Securities, CEMP and/or Geary as authorized by law.

11. **Entire Agreement.** This writing constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations and understandings of the Parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by each of the Parties hereto.

12. **Limitation on Agreement.** Nothing in this Agreement shall prohibit the Administrator from furnishing information, in response to a legitimate request made to the Administrator, to any other properly constituted agency or authority. In the event any other agency or authority commences an action in connection with information obtained by the Administrator against Respondents Geary Securities, CEMP and/or Geary, the Administrator may assist in such action as authorized by law.

13. **Applicability.** This Agreement applies only to the activities of Respondents Geary Securities, CEMP, and Geary and to no others. It is further agreed that the execution of this Agreement does not mean that the Administrator has passed in any way upon the merits or qualifications of, or recommended or given approval to, the transactions or activities to which it relates or any future securities transactions.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date and year set forth below their signatures hereto.

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GEARY SECURITIES, INC.

By: _____
Keith D. Geary, President

Date: April 23, 2012

CEMP, LLC

By: _____
Keith D. Geary, President

Date: April 23, 2012

KEITH D. GEARY

_____

Date: April 23, 2012

OKLAHOMA DEPARTMENT OF SECURITIES

By: _____
Irving L. Faught, Administrator

Date: April 23, 2012