

MINUTES OF THE MEETING
OF THE
OKLAHOMA SECURITIES COMMISSION

May 17, 2012

Pursuant to the previously announced date and time, the meeting of the Oklahoma Securities Commission (Commission) convened at 10:00 a.m., May 17, 2012, in the conference room of the Oklahoma Department of Securities, Oklahoma City, Oklahoma. The following members were present:

William Johnstone, Vice-Chairperson
Charles E. Newton, Member
Mick Thompson, Ex-Officio Member

Nancy Hyde, Chairperson, and Armand Paliotta, Member, were not in attendance.

The following persons were also present:

Irving L. Faught, Administrator, Oklahoma Department of Securities
Melanie Hall, Deputy Administrator, Oklahoma Department of Securities
Charles Kaiser, Information Systems Administrator, Oklahoma Department of Securities
P. David Newsome, Jr., Governor's appointee to the Securities Commission
Robert M. Neville, Governor's appointee to the Securities Commission
Stephanie Ballard, Crawford & Associates, P.C.
Frank Crawford, Crawford & Associates, P.C.
Austin Slaymaker, Budget Analyst, Office of State Finance

Mr. Johnstone officially opened the meeting. Notice of the date, time, and place of the meeting was given in accordance with applicable laws and rules.

The minutes of the November 22, 2011 meeting were accepted as presented.

The Administrator and Deputy Administrator presented the activities of the Department for the months of November 2011 through April 2012, as contained in the written reports distributed to the Commissioners and incorporated herein by reference.

The Administrator reported on the status of the creation of a self-regulatory organization for investment advisers and passage of The JOBS Act by Congress.

The Commission, on a motion made by Mr. Newton and seconded by Mr. Johnstone, unanimously approved amendments to the Department's Salary Administration Plan, as last amended effective September 1, 2005.

Mr. Johnstone called for any other matters that might properly come before the Commission. There being none, the meeting was adjourned.