

IRVING L. FAUGHT  
ADMINISTRATOR



MARY FALLIN  
GOVERNOR

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES

MEMORANDUM

To: Irving L. Faught, Administrator  
From: Carol Gruis, Director of Examinations  
Date: March 6, 2012  
Re: EXAMINATION REPORT

Attached hereto please find the report of the on-site examinations for the months ended November 30, 2011 and February 29, 2012.

**Examinations Division**  
**For The Period**  
**November 1, 2011 to February 29, 2012**

<b>On-Site Exams Started</b>	<b>BD</b>	<b>IA</b>	<b>Combined</b>
Total Exams Started	2	10	12

<b>On-Site Exams Completed</b>	<b>BD</b>	<b>IA</b>	<b>Combined</b>
Started and Completed During The Current Period	0	0	0
Started In A Prior Period and Completed During The Current Period	4	7	11
Referred to Enforcement Division	0	2	2
Total Exams Completed	<u>4</u>	<u>9</u>	<u>13</u>

<b>On-Site Exams Still Open</b>	<b>BD</b>	<b>IA</b>	<b>Combined</b>
Started During The Current Period	2	10	12
Started During A Prior Period	6	8	14
Total Still Open	<u>8</u>	<u>18</u>	<u>26</u>

	<b>BD</b>	<b>IA</b>	<b>Combined</b>
% of registrants examined during current period	0.22%	3.64%	3.86%
% of registrants against whom final action was taken during current period	0%	2.43%	2.43%
% of registrants examined against whom final action was taken during current period	0%	66.67%	66.67%

**NonBranch Sales Office Exam Questionnaires**

Total Reviewed      **1**

**On-Site Exam Aging**

<b>Days</b>	<b>Still Open</b>	<b>Completed</b>
<b>0-30</b>	<b>2</b>	<b>0</b>
<b>31-60</b>	<b>2</b>	<b>0</b>
<b>61-90</b>	<b>5</b>	<b>2</b>
<b>Over 90</b>	<b>17</b>	<b>11</b>
<b>Totals</b>	<b>26</b>	<b>13</b>

**Examinations Division**  
**For The Period**  
**November 1, 2011 to February 29, 2012**

**12 On-Site Exams Started but not Completed During Period**

IA/BD	Firm Name	Date Started
IA	C C INVESTMENT ADVISORS, INC. 8101 N. W. 10th, Suite B Oklahoma City, OK	11/10/2011
IA	WELLS, NELSON & ASSOCIATES, LLC 101 Park Avenue, Suite 101 Oklahoma City, OK	11/29/2011
IA	FIRST INDEPENDENT ADVISORY SERVICES, INC. 7134 SOUTH YALE, SUITE 560 TULSA, OK	11/30/2011
IA	MORSE CAPITAL MANAGEMENT, INC. 6950 South Utica Avenue Tulsa, OK	12/8/2011
IA	LEONARD INVESTMENT ADVISORS, INC. 2601 NW Expressway, Suite 1201 W Oklahoma City, OK	12/12/2011
IA	RAISIG & CONNOLLY, LLC 2601 N.W. Expressway, Suite 1201 West Oklahoma City, OK	12/12/2011
BD	FINANCIAL NETWORK INVESTMENT CORPORATION 10440 N. 205TH E. AVE. CLAREMORE, OK	12/12/2011
IA	INVESTMENT TECHNIQUES, INC. 1803 South Quincy Avenue Tulsa, OK	12/19/2011
IA	REDHAWK WEALTH ADVISORS, INC. 7400 METRO BLVD. SUITE 400 MINNEAPOLIS, OK	1/4/2012
IA	JANTZEN & LOEBER WEALTH MANAGEMENT, LLC 9175 S. YALE AVE. SUITE 200 TULSA, OK	1/24/2012
BD	WOODSTOCK FINANCIAL GROUP 12502 E 79TH STREET NORTH OWASSO, OK	2/7/2012
IA	ACORN ADVISORS, LLC 3614 E. 49TH ST. TULSA, OK	2/10/2012

**13 On-Site Exams Completed During Period**

IA/BD	Firm Name	Date Started	Date Completed
BD	CAPWEST SECURITIES, INC. 1995 W. LAKE HELLUMS ROAD ENID, OK	6/3/2010	11/7/2011
BD	GENEOS WEALTH MANAGEMENT, INC. 1203 WEST BROADWAY, SUITE #1 ARDMORE, OK	2/17/2010	11/8/2011
IA	FINANCIAL COUNSELING SERVICES, LLC 2213 WESTPARK DRIVE NORMAN, OK	8/23/2011	11/21/2011

BD	INVEST FINANCIAL CORPORATION 2122 W. MAIN NORMAN, OK	8/23/2011	11/22/2011
IA	VALENDO PRIVATE ASSET MANAGEMENT, INC. 1401 GLENWOOD AVENUE OKLAHOMA CITY, OK	7/20/2011	11/23/2011
IA	MUNICIPAL FINANCE SERVICES 111 North Broadway, Suite E, P.O. Box 747 Edmond, OK	9/23/2011	12/20/2011
IA	LOMBARD-SMITH INVESTMENTS, INC. 205 NW 63RD STREET, #330 OKLAHOMA CITY, OK	7/26/2011	12/20/2011
IA	VERNON GROUP, LLC * 33 RIDGEVIEW ROAD ARDMORE, OK	9/16/2011	12/30/2011
IA	LOHREY & ASSOCIATES, CPA'S 1924 South Utica, Suite 900 Tulsa, OK	9/30/2011	12/31/2011
IA	KING CAPITAL MANAGEMENT, LLC 13409 BALDWIN DRIVE OKLA. CITY, OK	7/14/2011	1/12/2012
BD	FIRST INDEPENDENT FINANCIAL SERVICES 4335 SE 28TH STREET OKLAHOMA CITY, OK	2/24/2010	1/13/2012
IA	LEMANS PORTFOLIO DESIGN L.L.C. 1503 E 19TH EDMOND, OK	3/17/2011	1/26/2012
IA	JOHN JOHANNING, INC. * 3134 N, W, 23rd Street Oklahoma City, OK	9/14/2011	2/23/2012

\* Referred to Enforcement