

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: November 12, 2013  
Re: EXAMINATION REPORT

Attached hereto please find the report of the on-site examinations for the months ended September 30, 2013 and October 31, 2013.

**Examinations Division**  
**For The Period**  
**September 1, 2013 to October 31, 2013**

<b>On-Site Exams Started</b>		<b>BD</b>	<b>IA</b>	<b>Combined</b>
Total Exams Started		2	3	5
<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		0	2	2
Referred to Enforcement Division		0	0	0
Total Exams Completed		<u>0</u>	<u>2</u>	<u>2</u>
<b>On-Site Exams Still Open</b>		<b>BD</b>	<b>IA</b>	<b>Combined</b>
Started During The Current Period		2	3	5
Started During A Prior Period		2	20	22
Total Still Open		<u>4</u>	<u>23</u>	<u>27</u>
		<b>BD</b>	<b>IA</b>	<b>Combined</b>
% of registrants examined during current period		0%	0%	0%
% of registrants against whom final action was taken during current period		0%	0.75%	0.75%
% of registrants examined against whom final action was taken during current period		0%	0%	0%

**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>3</b>	<b>0</b>
<b>31-60</b>	<b>2</b>	<b>0</b>
<b>61-90</b>	<b>3</b>	<b>0</b>
<b>Over 90</b>	<b>19</b>	<b>2</b>
<b>Totals</b>	<b>27</b>	<b>2</b>

**Examinations Division**  
**For The Period**  
**September 1, 2013 to October 31, 2013**

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

IA/BD	Firm Name	Date Started
IA	FREDRIC E. RUSSELL INVESTMENT MANAGEMENT CO. 1924 S Utica Ave, Suite 1202 Tulsa, OK	9/16/2013
BD	PURSHE KAPLAN STERLING 7601 SOUTH YALE TULSA, OK	9/23/2013
BD	CONCORDE INVESTMENT SERVICES 111 S. MAIN STREET NOBLE, OK	10/14/2013
IA	BRAEVEST P. O. BOX 250 NOBLE, OK	10/14/2013
IA	STEPHEN H. MCDONALD & ASSOCIATES, INC. 2200 McKown Drive Norman, OK	10/23/2013

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

IA/BD	Firm Name	Date Started	Date Completed
IA	JOHN H. TAYLOR, LLC 17529 N.E. 122ND STREET, SUITE B JONES, OK	4/2/2013	10/23/2013
IA	FIRST INDEPENDENT ADVISORY SERVICES, INC. 7134 SOUTH YALE, SUITE 560 TULSA, OK	11/30/2011	10/31/2013

\* Referred to Enforcement