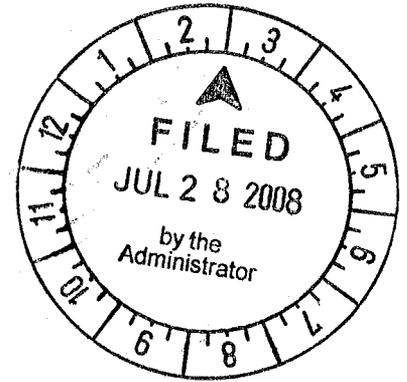


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Jason F. Jacobs, individually and
dba Financial Planning Group,

Respondent.

ODS File No. 07-067

AGREEMENT

THIS AGREEMENT is entered into between Jason F. Jacobs (“Respondent”) and the Administrator (“Administrator”) of the Oklahoma Department of Securities (“Department”) (collectively, the “Parties”) as of the Effective Date set forth below.

Pursuant to the Oklahoma Uniform Securities Act of 2004 (“Act”), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2004), the Enforcement Division of the Department (“Enforcement Division”) conducted an investigation into the activities of Respondent in connection with the offer and/or sale of securities in and/or from the state of Oklahoma. Based thereon, the Enforcement Division filed an *Enforcement Division Recommendation* with the Administrator on June 27, 2008, recommending the imposition of sanctions against Respondent (“Recommendation”). The Recommendation is attached hereto as “Attachment A” and is incorporated herein by reference.

Parties desire to settle this matter in a manner consistent with the purposes fairly intended by the policies and provisions of the Act. Respondent voluntarily waives his right to a hearing as provided by the Act, the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities, and the Oklahoma Administrative Procedures Act, Okla. Stat. tit. 75, §§ 250.1 through 323 (2001 & Supp. 2007), and any right to appeal.

NOW THEREFORE, the undersigned Parties hereto agree as follows:

1. **Order.** The Administrator will issue an order in the form attached hereto as “Attachment B” (“Order”).
2. **Civil Penalty.** Respondent will pay a civil penalty, in the amount of \$2,500, to the Department within one (1) year of the Effective Date of this Agreement (“Civil Penalty”). The Civil Penalty shall be paid by money order or cashier’s check payable to “Oklahoma Department of Securities” and shall be mailed, on or before the date it is due, to the following address:

Oklahoma Department of Securities
Suite 860, First National Center
120 North Robinson Avenue
Oklahoma City, OK 73102.

3. **Suspension.** Beginning at 12:00 a.m. on August 1, 2008, the agent and investment adviser representative registrations of Respondent will be suspended by order of the Administrator until 11:59 p.m. on September 14, 2008, or the date on which the Department receives payment in full of the Civil Penalty, whichever is later.

4. **Jurisdiction.** The Administrator has jurisdiction over Respondent and the subject matter of this action.

5. **No Coercion.** Respondent enters 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.

6. **Entire Agreement; Amendment.** 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.

7. **Limitation on Agreement.** Nothing in this Agreement shall prohibit the Administrator from furnishing information 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 Respondent, the Administrator may assist in such actions as authorized by law.

8. **Effective Date.** This Agreement shall be effective as of the date on which it is signed by the Administrator as set forth below his signature hereto.

9. **Consideration.** In consideration for this Agreement, and except as provided in item 10 below, the Administrator will not take further action against Respondent for any conduct alleged in the Recommendation.

10. **Failure to Comply.** If Respondent fails to pay the Civil Penalty within one (1) year of the Effective Date of this Agreement as required by item 2 above, Respondent's agent and investment adviser representative registrations shall remain suspended until the full amount of the Civil Penalty is received by the Department. If Respondent fails to comply with the terms of this Agreement in any other material respect, the Administrator may proceed against Respondent as authorized by law.

11. **Applicability.** This Agreement applies only to the activities of Respondent as set forth in the Recommendation and to no others.

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

JASON E. JACOBS

Date: 7/24/2008

Address: 1441 NW 150th St.
Edmond, OK 73013

OKLAHOMA DEPARTMENT OF SECURITIES

By: Irving L. Faught

Irving L. Faught, Administrator

Date: July 28, 2008

Approved as to form:

Jennifer E. Irish
Jennifer E. Irish
Irish Law Firm, P.C.
1441 N.W. 150th Street
Edmond, OK 73013
ATTORNEY FOR RESPONDENT

Terra Shamas Bonnell
Terra Shamas Bonnell, Attorney
Amanda Cornmesser, Attorney
Oklahoma Department of Securities
120 North Robinson Avenue, Suite 860
Oklahoma City, OK 73102
ATTORNEYS FOR DEPARTMENT

Handwritten initials

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



In the Matter of:

Jason F. Jacobs, individually and
dba Financial Planning Group,

Respondent.

ODS File No. 07-067

ENFORCEMENT DIVISION RECOMMENDATION

Pursuant to the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2004), an investigation was conducted into the activities of Jason F. Jacobs, individually and *dba* Financial Planning Group (Jacobs), in connection with the offer and/or sale of securities in and/or from the state of Oklahoma. Based thereon, the following Findings of Fact, Authorities and Conclusions of Law are submitted to the Administrator of the Oklahoma Department of Securities (Administrator) in support of the issuance of an order suspending Jacobs' registrations under the Act, imposing a civil penalty against Jacobs, and imposing such other sanctions as appropriate and authorized by law.

Findings of Fact

Registration History

1. Jacobs became registered under the Oklahoma Securities Act (Predecessor Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001 and Supp. 2003), as an agent of Wilbanks Securities, Inc. (Wilbanks), a registered broker-dealer, on October 28, 2003. Jacobs remains registered as an agent of Wilbanks under the Act.

2. Jacobs became registered under the Predecessor Act as an investment adviser representative of Wilbanks Securities Advisory (WSA), a registered investment adviser, on June 3, 2004. Jacobs remains registered as an investment adviser representative of WSA under the Act.

Suitability

3. On or about April 19, 2006, ES and JS (Customers ES & JS), a married couple residing in Oklahoma, signed a Wilbanks account application to open an account at Wilbanks (Account). At the time the Account was opened, Customer ES was a

Certified Public Accountant and Customer JS was a police officer for the city of Tulsa. According to their Account application, Customers ES & JS's joint income was between \$50,000 and \$99,000 per year, their joint net worth was between \$500,000 and \$999,999, the source of funds to open the Account was identified as "Gift/Inheritance," and their investment objective/risk tolerance was identified as "Growth - focus on generating long-term growth of capital. Moderate."

4. At all times material hereto, Jacobs was the agent of record for the Account.

5. On or about May 17, 2006, Customers ES & JS transferred thirty-one stock positions, mainly exchange listed, blue-chip stock, with a market value of approximately \$450,919, and a cash balance of \$9,137 into the Account. On or about May 18, 2006, Jacobs recommended the sale of, and sold, every stock position in the Account. The portfolio of liquidated stocks (Sold Stocks) included, but was not limited to, shares in Abbott Laboratories, Aflac Inc., AT&T Inc., Bank of America Corp., Chevron Corp., Citigroup Inc., Colgate-Palmolive Co., Exxon Mobil Corp., General Electric Co., Home Depot, Inc., IBM, Johnson & Johnson, Medtronic Inc., Sysco Corporation, US Bancorp Del, and Wal-Mart Stores Inc. Customers ES & JS realized capital gains on the sell transactions.

6. On or about May 23, 2006, Jacobs recommended the use of, and used, the proceeds from the sale of the Sold Stocks to purchase \$90,000 of Rydex Dynamic Strengthening Dollar Class C shares (RYSJX), \$90,000 of Rydex Inverse Dynamic S&P 500 Class C shares (RYCBX), and \$175,000 of Rydex Inverse Dynamic OTC Class C shares (RYCDX), in the Account. The Account had a cash balance of approximately \$125,568 as of May 31, 2006.

7. The Rydex Dynamic Strengthening Dollar Fund (formerly known as, "Strengthening Dollar Fund," and currently known as, "Strengthening Dollar 2x Strategy C Fund") commenced operations in May 2005. The fund's prospectus, dated August 1, 2005, for Classes A and C shares (RYSJX Prospectus) states the following:

The Strengthening Dollar Fund seeks to provide investment results that will match the performance of a specific benchmark on a daily basis. The Fund's current benchmark is 200% of the performance of the U.S. Dollar Index If the Fund meets its objectives, the value of the Fund's shares will tend to increase on a daily basis by 200% of the value of any increase in the underlying index When the value of the underlying index declines, the value of the Fund's shares should decrease on a daily basis by 200% of the value of any decrease in the underlying index The Strengthening Dollar Fund employs as its investment strategy a program of investing in derivative instruments, such as index swaps, futures contracts, and options on securities and futures contracts. Investing in derivative instruments enables the Fund to pursue its objective without investing directly in the securities included in the underlying index, or in

the same proportion that those securities are represented in the underlying index.

The RYSJX Prospectus indicates that the fund is subject to a number of risks in addition to those "risks common to investing in any Benchmark Fund[.]" The additional risks include currency risk, leveraging risk, and trading halt risk.

8. The Rydex Inverse Dynamic S&P 500 Fund (formerly known as, "Tempest 500 Fund," and currently known as, "Inverse S&P 500 2x Strategy C Fund") commenced operations in March 2001. The fund's prospectus, dated May 1, 2006, for Classes A and C shares (RYCBX Prospectus) states the following:

The Inverse Dynamic S&P 500 Fund seeks to provide investment results that will match the performance of a specific benchmark on a daily basis. The Fund's current benchmark is 200% of the inverse (opposite) performance of the S&P 500 (R) Index If the Fund meets its objective, the value of the Fund's shares will tend to increase on a daily basis by 200% of the value of any decrease in the underlying index When the value of the underlying index increases, the value of the Fund's shares should decrease on a daily basis by 200% of the value of any increase in the underlying index The Fund pursues its investment objective through what is sometimes referred to as a "master-feeder arrangement." The Fund invests all of its assets in the Inverse Dynamic S&P 500 Master Fund, a separate series of the Trust with an identical investment objective. . . . The Inverse Dynamic S&P 500 Master Fund employs as its portfolio investment strategy a program of engaging in short sales of securities and investing in leveraged instruments, such as equity index swaps, futures contracts and options on securities, futures contracts, and stock indices.

The RYCBX Prospectus indicates that the fund is subject to a number of risks in addition to those risks common to investing in any mutual fund. The additional risks include market risk, active trading risk, derivatives risk, leveraging risk, market segment risk, non-diversification risk, short sales risk, swap counterparty credit risk, tracking error risk, trading halt risk, and early closing risk.

9. The Rydex Inverse Dynamic OTC Fund (formerly known as, "Venture 100 Fund," and currently known as, "Inverse OTC 2x Strategy C Fund" commenced operations in March 2001. The fund's prospectus, dated May 1, 2006, for Classes A and C shares (RYCDX Prospectus) states the following:

The Inverse Dynamic OTC Fund seeks to provide investment results that will match the performance of a specific benchmark on a daily basis. The Fund's current benchmark is 200% of the inverse (opposite) performance of the NASDAQ 100 Index (R) If the Fund meets its objective, the value of the Fund's shares will tend to increase on a daily basis by 200%

of the value of any decrease in the underlying index When the value of the underlying index increases, the value of the Fund's shares should decrease on a daily basis by 200% of the value of any increase in the underlying index The Fund pursues its investment objective through what is sometimes referred to as a "master-feeder arrangement." The Fund invests all of its assets in the Inverse Dynamic OTC Master Fund, a separate series of the Trust with an identical investment objective. . . . The Inverse Dynamic OTC Master Fund employs as its portfolio investment strategy a program of engaging in short sales of securities and investing in leveraged instruments, such as equity index swaps, futures contracts and options on securities, futures contracts, and stock indices.

The RYCDX Prospectus indicates that the fund is subject to a number of risks in addition to those risks common to investing in any mutual fund. The additional risks include market risk, active trading risk, derivatives risk, leveraging risk, market segment risk, non-diversification risk, short sales risk, swap counterparty credit risk, tracking error risk, trading halt risk, and early closing risk.

10. Jacobs did not have reasonable grounds for believing that his recommendation to liquidate the Sold Stocks and to purchase shares of RYSJX, RYCBX, and RYCDX with the proceeds from the sale of the Sold Stocks was suitable for Customers ES & JS in light of their investment objective/risk tolerance.

11. After shares of RYSJX, RYCBX, and RYCDX were purchased with the proceeds from the sale of the Sold Stocks, Jacobs engaged in the strategy of trading Class C shares of multiple Rydex funds on a short-term basis in the Account.

12. From May 17, 2006, until December 31, 2006, purchases in the Account exceeded \$3.4 million, and sells exceeded \$3.4 million. During the same time period, sales charges and commissions totaling approximately \$39,700 were accessed to the Account.

13. In February 2007, at the request of Customers ES & JS, the Account was liquidated, and a check for \$390,325 was issued by Wilbanks to Customers ES & JS. From the time the Account was funded until the time it was liquidated, the Account suffered a decrease in market value of approximately \$58,700, exclusive of withdrawals.

14. Jacobs employed the same strategy of short-term trading in Class C shares of Rydex funds in multiple other customer accounts at Wilbanks. While the investment objective/risk tolerance of Customers ES & JS was growth/moderate, many of the other customers, for which Jacobs utilized this strategy, had a stated investment objective/risk tolerance of aggressive growth/aggressive.

Unauthorized Discretionary Trading

15. Customers ES & JS did not give written authorization for Jacobs or any other person at Wilbanks to exercise discretionary power in the Account.

16. Jacobs exercised discretionary power when effecting the short-term trading in the Class C shares of the Rydex funds in the Account.

Guarantee

17. Before the Account was liquidated, Customer JS sent an email to Jacobs instructing him to convert the holdings in the Account into cash. A few days later, Customer JS spoke with Jacobs by telephone about a perceived discrepancy in the Account. Jacobs told Customer JS he would investigate the matter with his superiors at Wilbanks. Subsequently, Jacobs told Customer JS that he had not received an answer from his superiors at Wilbanks about the discrepancy. At that time, Jacobs suggested that Customer JS allow him to invest a portion of the cash in the Account to recoup the amount of the discrepancy. Jacobs stated that if he lost additional money in the Account, he would take responsibility and make up the financial difference. Customers ES & JS did not allow Jacobs the opportunity to try to recoup the amount of the discrepancy.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Authorities

1. Subsection (b) of Rule 660:11-5-42 of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") provides in pertinent part:

(1) A broker-dealer and his agents, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade. A broker-dealer and his agents shall not violate any federal securities statute or rule or any rule of a national securities exchange or national securities association of which it is a member with respect to any customer, transaction or business effected in this state.

(2) In recommending to a customer the purchase, sale or exchange of any security, the broker-dealer and his agents shall have reasonable grounds for believing that the recommendation is suitable for such customer upon the basis of the facts, if any, disclosed by such customer as to his other security holdings and as to his financial situation and needs. Prior to making a recommendation to a customer a broker-dealer shall also make

reasonable efforts to obtain information concerning the customer's financial background, tax status, and investment objectives, and such other information used or considered to be reasonable and necessary by such broker-dealer or registered agent in making such recommendation.

* * *

(13) The following standards shall apply to discretionary accounts:

* * *

(B) No broker-dealer or agent of a broker-dealer shall exercise any discretionary power in a customer's account unless such customer has given prior written authorization to a stated individual or individuals and the account has been accepted by the broker-dealer, as evidenced in writing by the broker-dealer or the partner, officer, or manager duly designated by the broker-dealer, in accordance with (22) of this subsection.

* * *

(16) The following standards shall apply to the use of customer funds:

* * *

(E) No broker-dealer or agent of a broker-dealer shall guarantee a customer against loss in any securities account of such customer carried by the broker-dealer or in any securities transaction effected by the broker-dealer or agent with or for such customer.

2. Conduct Rule 2310 of the National Association of Securities Dealers, now known as FINRA, ("NASD") provides in pertinent part:

(a) In recommending to a customer the purchase, sale or exchange of any security, a member shall have reasonable grounds for believing that the recommendation is suitable for such customer upon the basis of the facts, if any, disclosed by such customer as to his other security holdings and as to his financial situation and needs.

3. Conduct Rule 2330(e) of the NASD provides:

No member or person associated with a member shall guarantee a customer against loss in connection with any securities transaction or in any securities account of such customer.

4. Conduct Rule 2510(b) of the NASD provides:

No member or registered representative shall exercise any discretionary power in a customer's account unless such customer has given prior written authorization to a stated individual or individuals and the account has been accepted by the member, as evidenced in writing by the member or the partner, officer or manager, duly designated by the member, in accordance with Rule 3010.

5. Rule 660:11-7-42 of the Rules provides in pertinent part:

(b) An investment adviser or investment adviser representative shall not engage in dishonest or unethical practices including, although not limited to, the following:

(1) Recommending to a client to whom investment supervisory, management or consulting services are provided the purchase, sale or exchange of any security without reasonable grounds to believe that the recommendation is suitable for the client on the basis of information furnished by the client after reasonable inquiry concerning the client's investment objectives, financial situation and needs, and any other information known by the investment adviser or investment adviser representative.

(2) Exercising any discretionary power in placing an order for the purchase or sale of securities for a client without obtaining written discretionary authority from the client within ten (10) business days after the date of the first transaction placed pursuant to oral discretionary authority, unless the discretionary power relates solely to the price at which, or the time when, an order involving a definite amount of a specified security shall be executed, or both.

* * *

- (11) Guaranteeing a client that a specific result will be achieved (gain or no loss) with advice which will be rendered.

6. Section 1-411 of the Act provides in part:

B. If the Administrator finds that the order issued is in the public interest and subsection D of this section authorizes the action an order issued under this act may revoke, suspend, condition, or limit the registration of a registrant and if the registrant is a broker-dealer or investment adviser, any partner, officer, or director, any person having a similar status or performing similar functions, or any person directly or indirectly controlling the broker-dealer or investment adviser. However, the Administrator:

1. May not institute a revocation or suspension proceeding under this subsection based on an order issued by another state that is reported to the Administrator or designee later than one year after the date of the order on which it is based; and

2. Under subparagraphs a and b of paragraph 5 of subsection D of this section may not issue an order on the basis of an order under the state securities act of another state unless the other order was based on conduct for which subsection D of this section would authorize the action had the conduct occurred in this state.

C. If the Administrator finds that the order is in the public interest and paragraphs 1 through 6, 8, 9, 10, 12 or 13 of subsection D of this section authorizes the action, an order under this act may censure, impose a bar, impose a civil penalty in an amount not to exceed a maximum of Five Thousand Dollars (\$5,000.00) for a single violation or Two Hundred Fifty Thousand Dollars (\$250,000.00) for multiple violations on a registrant, and/or recover the costs of the investigation from a registrant and if the registrant is a broker-dealer or investment adviser, from any partner, officer, or director, any person having a similar function or any person directly or indirectly controlling the broker-dealer or investment adviser.

D. A person may be disciplined under subsections A through C of this section if the person:

* * *

2. Has willfully violated or willfully failed to comply with this act or the predecessor act or a rule adopted or order issued

under this act or the predecessor act within the previous ten (10) years;

* * *

13. Has engaged in dishonest or unethical practices in the securities, commodities, investment, franchise, banking, finance or insurance business within the previous ten (10) years[.]

Conclusions of Law

1. Jason F. Jacobs, individually and doing business as Financial Planning Group, engaged in dishonest or unethical practices in violation of 660:11-5-42 and 660:11-7-42 of the Rules and NASD Conduct Rule 2310 by recommending transactions in securities to Customers ES & JS without having reasonable grounds for believing his recommendations were suitable for such customers.

2. Jason F. Jacobs, individually and doing business as Financial Planning Group, engaged in dishonest or unethical practices in violation of 660:11-5-42 and 660:11-7-42 of the Rules and NASD Conduct Rule 2510(b) by exercising discretionary power in the Account without written authorization from Customers ES & JS.

3. Jason F. Jacobs, individually and doing business as Financial Planning Group, engaged in dishonest or unethical practices in violation of 660:11-5-42 and 660:11-7-42 of the Rules and NASD Conduct Rule 2330(e) by guaranteeing against losses in the Account.

4. The Administrator is authorized to impose any sanction set forth in Section 1-411 of the Act including, but not limited to, suspension of registration and imposition of a civil penalty.

5. It is in the public interest to suspend Jacobs' agent and investment adviser representative registrations and to impose a civil penalty against Jacobs.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

WHEREFORE, it is recommended that the Administrator issue an order suspending Jacobs' agent and investment adviser registrations for forty-five (45) days, imposing a civil penalty against Jacobs in the amount of \$10,000, and imposing such other sanctions as appropriate and authorized by law.

Dated this 26th day of June, 2008.

Respectfully submitted,

Terra Shamas Bonnell

Terra Shamas Bonnell, OBA No. 20838

Amanda Cornmesser, OBA No. 20044

Oklahoma Department of Securities

120 North Robinson, Suite 860

Oklahoma City, OK 73102

Telephone: (405) 280-7700

Facsimile: (405) 280-7742

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

In the Matter of:

Jason F. Jacobs, individually and
dba Financial Planning Group,

Respondent.

ODS File No. 07-067

ORDER

Pursuant to the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2004), the Enforcement Division of the Department ("Enforcement Division") conducted an investigation into the activities of Respondent in connection with the offer and/or sale of securities in and/or from the state of Oklahoma. Based thereon, the Enforcement Division filed an *Enforcement Division Recommendation* with the Administrator on June 27, 2008, recommending the imposition of sanctions against Respondent ("Recommendation"). In order to resolve this matter, Respondent voluntarily executed the *Agreement*, attached hereto as "Exhibit A" and incorporated herein by reference ("Agreement").

This Order is issued pursuant to Section 1-411 of the Act and the terms of the Agreement. The Administrator hereby adopts the Findings of Fact and Conclusions of Law set forth in the Recommendation.

NOW THEREFORE, IT IS HEREBY ORDERED that Respondent shall pay a civil penalty, in the amount of \$2,500, to the Department per the terms of the Agreement.

IT IS FURTHER ORDERED that Respondent's agent and investment adviser representative registrations shall be suspended beginning at 12:00 a.m. on August 1, 2008, and ending at 11:59 p.m. on September 14, 2008, or the date on which the Department receives payment in full of the civil penalty, whichever is later.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this _____ day of _____, 2008.

(SEAL)

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

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the _____ day of _____, 2008, a true and correct copy of the above and foregoing *Order* was mailed, with postage prepaid thereon, addressed to:

Jason F. Jacobs
2408 Cypress Court
Edmond, OK 73013

Jennifer E. Irish
Irish Law Firm, P.C.
1441 N.W. 150th Street
Edmond, OK 73013

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



In the Matter of:

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Respondent.

ODS File No. 07-067

ORDER

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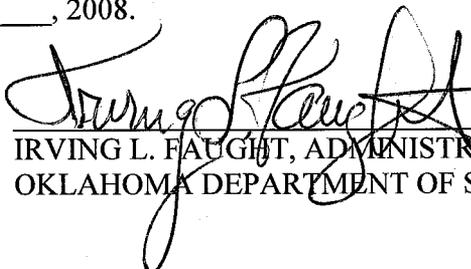
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Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 28th day of July, 2008.

(SEAL)



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

CERTIFICATE OF SERVICE

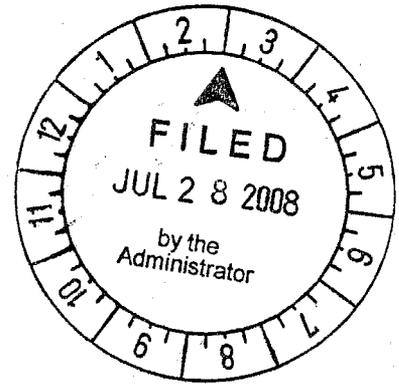
The undersigned hereby certifies that on the 29th day of July, 2008, a true and correct copy of the above and foregoing *Order* was mailed, with postage prepaid thereon, addressed to:

Jason F. Jacobs
2408 Cypress Court
Edmond, OK 73013

Jennifer E. Irish
Irish Law Firm, P.C.
1441 N.W. 150th Street
Edmond, OK 73013

Brenda London

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



In the Matter of:

Jason F. Jacobs, individually and
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Respondent.

ODS File No. 07-067

AGREEMENT

THIS AGREEMENT is entered into between Jason F. Jacobs ("Respondent") and the Administrator ("Administrator") of the Oklahoma Department of Securities ("Department") (collectively, the "Parties") as of the Effective Date set forth below.

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Parties desire to settle this matter in a manner consistent with the purposes fairly intended by the policies and provisions of the Act. Respondent voluntarily waives his right to a hearing as provided by the Act, the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities, and the Oklahoma Administrative Procedures Act, Okla. Stat. tit. 75, §§ 250.1 through 323 (2001 & Supp. 2007), and any right to appeal.

NOW THEREFORE, the undersigned Parties hereto agree as follows:

1. **Order.** The Administrator will issue an order in the form attached hereto as "Attachment B" ("Order").

2. **Civil Penalty.** Respondent will pay a civil penalty, in the amount of \$2,500, to the Department within one (1) year of the Effective Date of this Agreement ("Civil Penalty"). The Civil Penalty shall be paid by money order or cashier's check payable to "Oklahoma Department of Securities" and shall be mailed, on or before the date it is due, to the following address:

A handwritten signature in black ink, appearing to be "J. Jacobs", located in the bottom right corner of the page.

Oklahoma Department of Securities
Suite 860, First National Center
120 North Robinson Avenue
Oklahoma City, OK 73102.

3. **Suspension.** Beginning at 12:00 a.m. on August 1, 2008, the agent and investment adviser representative registrations of Respondent will be suspended by order of the Administrator until 11:59 p.m. on September 14, 2008, or the date on which the Department receives payment in full of the Civil Penalty, whichever is later.

4. **Jurisdiction.** The Administrator has jurisdiction over Respondent and the subject matter of this action.

5. **No Coercion.** Respondent enters 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.

6. **Entire Agreement; Amendment.** 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.

7. **Limitation on Agreement.** Nothing in this Agreement shall prohibit the Administrator from furnishing information 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 Respondent, the Administrator may assist in such actions as authorized by law.

8. **Effective Date.** This Agreement shall be effective as of the date on which it is signed by the Administrator as set forth below his signature hereto.

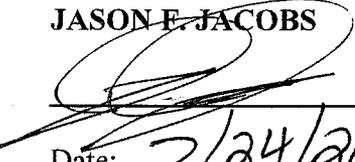
9. **Consideration.** In consideration for this Agreement, and except as provided in item 10 below, the Administrator will not take further action against Respondent for any conduct alleged in the Recommendation.

10. **Failure to Comply.** If Respondent fails to pay the Civil Penalty within one (1) year of the Effective Date of this Agreement as required by item 2 above, Respondent's agent and investment adviser representative registrations shall remain suspended until the full amount of the Civil Penalty is received by the Department. If Respondent fails to comply with the terms of this Agreement in any other material respect, the Administrator may proceed against Respondent as authorized by law.

11. **Applicability.** This Agreement applies only to the activities of Respondent as set forth in the Recommendation and to no others.

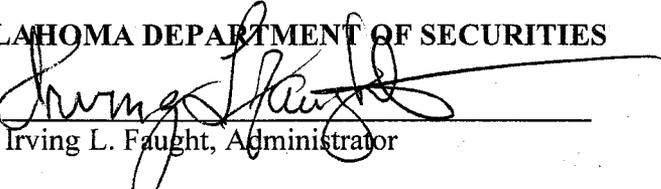
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year set forth below their signatures hereto.

JASON F. JACOBS


Date: 7/24/2008

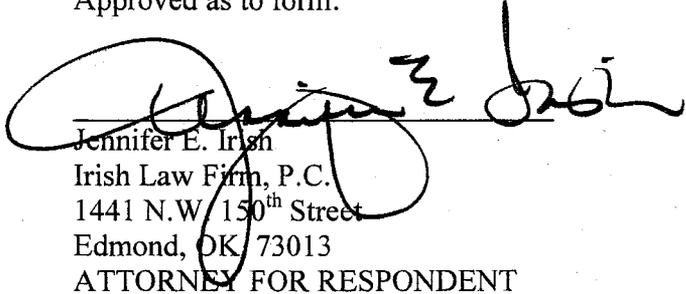
Address: 1441 NW 150th St.
Edmond, OK 73013

OKLAHOMA DEPARTMENT OF SECURITIES

By: 
Irving L. Fought, Administrator

Date: July 28, 2008

Approved as to form:


Jennifer E. Irish
Irish Law Firm, P.C.
1441 N.W. 150th Street
Edmond, OK 73013
ATTORNEY FOR RESPONDENT

Terra Shamas Bonnell
Terra Shamas Bonnell, Attorney
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