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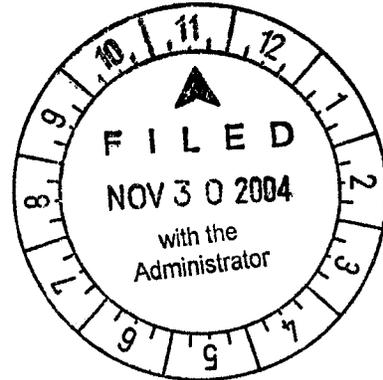
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November 30, 2004

State of Oklahoma Department of Securities
c/o Ms. Rebecca Cryer & Gerri Stuckey
First National Center, Suite 860
120 North Robinson
Oklahoma City, OK 73102



***In re: In the Matter of Benjamin Wei,
ODS File No. 02-166
RESPONDENT BENJAMIN WEI'S ANSWER TO THE
RECOMMENDATION AND REQUEST FOR A HEARING***

Dear Ms. Cryer and Ms. Stuckey,

Please regard this letter as the Respondent Benjamin Wei's Answer and Request for hearing regarding the above referenced file number. Specifically, the Respondent Benjamin Wei, by and through his undersigned counsel, submits this as his Answer to the State of Oklahoma Department of Securities Enforcement Division's Recommendation (the "Recommendation") and written request for a hearing.

General Response to Allegations

Mr. Wei is a respected businessman and entrepreneur who holds a Masters of Business Administration (MBA) from the University of Central Oklahoma. Mr. Wei, who had formerly lived and worked in Oklahoma, had been a contributing member to the Oklahoma business community. Specifically, as the Division is well aware, Mr. Wei was, at the time, a principal

owner in the only Chinese-American owned broker-dealer in the State of Oklahoma, which actively engaged in business dealings in China -- a business that provided numerous benefits to the State of Oklahoma and its citizens. In this regard, Mr. Wei acted as an informal advisor on China affairs to Frank Keating, the former Governor of the State of Oklahoma, and he participated in hosting a business delegation from the State of Oklahoma in Beijing, China.

At all relevant times, Mr. Wei conducted his business in a lawful and professional manner. With due respect to the Division, there is no factual basis or merit to the Recommendation. The factual allegations summarily discuss unidentified customers by reference to "Customer A" or "Customer B" and fail to discuss any relevant or material information concerning these customers, other than such meager facts as, "Customer A was 68 years of age, retired and single."

These conclusory allegations are the result of an investigation conducted by the Division, which lasted more than two years, and concerned selected transactions reaching back nearly four years -- belated allegations that have worked a prejudice to Mr. Wei, as much of the documentary evidence has since been lost and witnesses' recollections of these events have grown stale.

As will be demonstrated at the hearing, the Division's Recommendation was filed with an improper motive and is without merit, as Mr. Wei has done nothing unlawful or improper. Accordingly, the Administrator or Hearing Officer should dismiss the Recommendation in its entirety, with prejudice.

Specific Response to Allegations

Respondent denies each and every material allegation in the Recommendation, except as otherwise answered as follows:

1. Respondent admits the allegations contained in paragraph 1.
2. Respondent admits the allegations contained in paragraph 2.
3. Respondent admits the allegations contained in paragraph 3.
4. Respondent denies the allegation contained in paragraph 4 that he opened a brokerage account at M.H. Meyerson in the name of Elite, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning the unidentified "Customer A".

5. Respondent denies the allegations set forth in paragraph 5.
6. Respondent denies the allegations set forth in paragraph 6.
7. Respondent denies the allegations set forth in paragraph 7.
8. Respondent denies the allegations set forth in paragraph 8.
9. Respondent denies the allegations set forth in paragraph 9.
10. Respondent denies the allegations set forth in paragraph 10.
11. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 11.

12. Respondent denies the allegations set forth in paragraph 12.
13. Respondent denies the allegations set forth in paragraph 13.
14. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 14.

15. Respondent denies the allegations set forth in paragraph 15.
16. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 16 concerning the unidentified "Customer B".

17. Respondent denies the allegations set forth in paragraph 17.

18. Respondent denies the allegations set forth in paragraph 18.
19. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 19.
20. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 20.
21. Respondent denies the allegations set forth in paragraph 21.
22. Respondent denies the allegations set forth in paragraph 22.
23. Respondent denies the allegations set forth in paragraph 23.
24. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 24.
25. Respondent denies the allegations set forth in paragraph 25.
26. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 26.
27. Respondent denies the allegations set forth in paragraph 27.
28. Respondent denies the allegations set forth in paragraph 28.
29. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 29.
30. Respondent denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 30.
31. Respondent denies the allegations set forth in paragraph 31.
32. Respondent denies the allegations set forth in paragraph 32.
33. With respect to paragraphs set forth under the subheadings “Authorities” and “Conclusions of Law”, Respondent avers that there are no factual allegations contained therein to

either admit or deny. Further, Respondent respectfully refers the Administrator or Hearing Officer to the applicable statutes for the full and complete contents thereof, and specifically denies each and every conclusion of law propounded by the Division.

First Affirmative Defense

The Recommendation fails to assert a violation of the Oklahoma Uniform Securities Act (the "Act") by Respondent.

Second Affirmative Defense

Respondent did not use or employ any manipulative or deceptive devices or otherwise engage in a violation the Act.

Third Affirmative Defense

Respondent did not act with the requisite scienter.

Fourth Affirmative Defense

No customer of Respondent reasonably or justifiably relied upon a statement or representation set forth in the Recommendation, which is attributed to Respondent.

Fifth Affirmative Defense

Respondent did not make any misrepresentation or omission of material fact to any customer in connection with the purchase or sale of a security.

Sixth Affirmative Defense

Each customer was provided with full disclosure of all material information and risks concerning each security purchased by the customer.

Seventh Affirmative Defense

Respondent did not fail to disclose any potential conflicts of interest to the referenced customers.

Eighth Affirmative Defense

Each of the customers referenced in the Recommendation were aware of the nature of their investments, and such investments were consistent with their articulated investment objectives, risk profile, knowledge, experience, sophistication and/or financial circumstances.

Ninth Affirmative Defense

Each of the customers referenced in the Recommendation expressly, specifically and knowingly ordered, approved, directed and/or authorized the acts and transactions that are referenced therein.

Tenth Affirmative Defense

Respondent promptly executed any order given to him by any customer.

Eleventh Affirmative Defense

At all times, Respondent conducted his business in a professional manner and acted in good faith and did not violate any laws, rules or regulations.

Respondent Benjamin Wei respectfully requests that the Administrator schedule a hearing in this matter, pursuant to Section 660:2-9-2 of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities, and he further requests that the Hearing Officer dismiss the Recommendation in its entirety, with prejudice.

Respectfully submitted,


J. David Ogle

Attorneys for Respondent Benjamin Wei

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