

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



In the Matter of:

Anthony L. Cross (CRD #3155726), and
The O.N. Equity Sales Company (CRD #2936),

Respondents.

ODS File No. 11-017

ORDER GRANTING ISSUANCE OF THE SUBPOENA DUCES TECUM TO THERESA HUGHES REQUESTED BY RESPONDENT ANTHONY L. CROSS WITH MODIFICATIONS

This matter has come before the Administrator (“Administrator”) of the Oklahoma Department of Securities (“Department”) on the objection of the Department to the issuance of the *Subpoena Duces Tecum* to Theresa I. Hughes requested by Respondent Anthony L. Cross (“Cross”) on June 6, 2012 (“Requested Subpoena”). On June 12, 2012, the Department filed its objection; on June 14, 2012, Respondent Cross filed a response; and on June 19, 2012, the Department filed a reply. On June 22, Respondent Cross filed a Sur-Response on this issue, and Respondent ONESCO filed a response in support of Cross’ requested document subpoena to Ms. Hughes.

The Department premised its objection on the allegation that the Requested Subpoena was unreasonable, excessive, and unduly burdensome and seeking irrelevant evidence. In Items 1 through 4 of Exhibit A of the Requested Subpoena, Cross asks for all records of Ms. Hughes pertaining to securities without any limitation as to time. Items 5 and 6 ask for various banking records from 2006 through 2011.

Items 2, 3, 5 and 6 give Ms. Hughes alternatives to providing certain requested information but still impose the burden on Ms. Hughes of searching for such records.

The FINRA Discovery Guide gives the timeframe for production of such records as three years prior to the first transaction. The transactions that form the basis of the Department's action occurred in 2006, and Ms. Hughes is now 82 years old.

Pursuant to 660:2-9-4(a) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules"), the Administrator of the Department may, in his discretion, require a party seeking a subpoena to show the general relevance and reasonable scope of the evidence sought as a condition precedent to the issuance of the requested subpoena. Okla. Admin. Code § 660:2-9-4(a). If the Administrator "determines that the subpoena or any of its terms are unreasonable, oppressive, excessive in scope, unduly burdensome or not relevant," after considering all the circumstances, "he may refuse to issue the subpoena, or issue the subpoena only upon such conditions as fairness requires." *Id.*

Having considered the above-referenced documents, the Administrator hereby finds that the Requested Subpoena should issue but only when modified as follows:

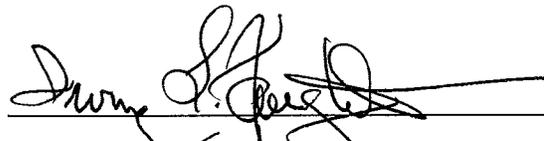
Items 1 through 4 must be limited to a request for documentation created from 2004 to the present.

With regard to Item 2, if the production of the documents requested therein is satisfied by the alternative means of providing the described written statement and authorization is provided to Cross to obtain the documents directly from each securities firm, then Ms. Hughes shall not be required to directly produce such documents.

Items 3, 5 and 6 must not impose the burden on Ms. Hughes to produce documents if she elects the offered alternatives authorizing Cross to obtain account statements directly from banks and securities firms.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 29th day of June, 2012.

(SEAL)

A handwritten signature in black ink, appearing to read "Irving L. Faught", written over a horizontal line.

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

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 29th day of June, 2012, a true and correct copy of the above and foregoing order was emailed and mailed by first-class mail with postage prepaid thereon, to the following:

D. Michael O'Neil
CHRISTENSEN LAW GROUP, P.L.L.C.
700 Oklahoma Tower, 210 Park Avenue
Oklahoma City, Oklahoma 73102-5605
Telephone: 405-232-2020
Facsimile: 405-236-1012
Email: Michael@christensenlawgroup.com
ATTORNEY FOR ANTHONY L. CROSS

Robert J. Carlson
GABLEGOTWALS
100 West Fifth Street, Suite 1100
Tulsa, Oklahoma 74103-4217
Tel: (918) 595-4800
Fax: (918) 595-4990
Email: rcarlson@gablelaw.com
ATTORNEY FOR ONESCO

and the undersigned hereby certifies that on the 29th day of June, 2012, a true and correct copy of the above and foregoing order was emailed to the following:

Terra Shamas Bonnell
Robert Fagnant
Enforcement Attorneys
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, OK 73102
Telephone: 405.280.7700
Facsimile: 405.280.7742
Email: tbonnell@securities.ok.gov;
rfagnant@securities.ok.gov
**ATTORNEYS FOR THE OKLAHOMA
DEPARTMENT OF SECURITIES**



Brenda London