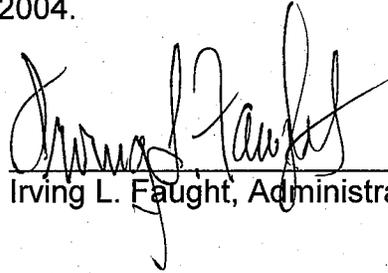


FURTHER AFFIANT SAYETH NOT.

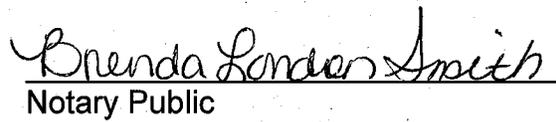
Dated this 29th day of March, 2004.

(SEAL)


Irving L. Faught, Administrator

Subscribed and sworn to before me this 29th day of March, 2004.

(NOTARY SEAL)


Brenda London Smith
Notary Public

My Commission Expires: August 26, 2005

My Commission Number: 01013792

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



In the Matter of:

Patrick J. Garcia,

Respondent.

ODS File No. 04-078

NOTICE OF OPPORTUNITY FOR HEARING

1. Pursuant to his authority under Section 405 of the Oklahoma Securities Act (Act), Okla. Stat. Ann. tit. 71, §§ 1-413, 501, 701-703 (West 2004), the Administrator of the Oklahoma Department of Securities (Department) authorized an investigation into the activities of Patrick J. Garcia (Garcia), in connection with the offer, sale, and/or purchase of securities in and/or from the state of Oklahoma.

2. On the 29th day of March, 2004, the attached Enforcement Division Recommendation (Recommendation) was left in the office of the Administrator.

3. Pursuant to Section 406(b) of the Act, the Administrator hereby gives notice to Respondent of his right to request a hearing to show why an order based on the Recommendation should not be issued.

4. The request for a hearing on the Recommendation must be received by the Administrator within fifteen (15) days after service of this Notice. Pursuant to Section 406(b) of the Act, failure to request a hearing as provided for herein shall result in the issuance of an order to bar Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

5. The request for hearing shall be in writing and Respondent shall specifically admit or deny each allegation in said request as required by 660:2-9-1(c) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

6. Upon receipt of a written request, pursuant to 660:2-9-2 of the Rules, a hearing on this Notice shall be set within sixty (60) days or a written order denying hearing shall be issued.

7. Notice of the date, time, and location of the hearing shall be given to Respondent not less than ten (10) days in advance thereof pursuant to 660:2-9-3(a) of

the Rules. Additionally, the notice may contain matters to supplement this Notice and the Recommendation attached hereto.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 29th day of March, 2004.

(SEAL)

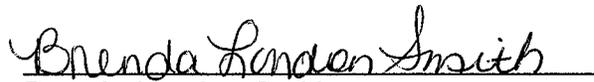


IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 30th day of March, 2004, a true and correct copy of the above and foregoing Notice of Opportunity for Hearing and attached Enforcement Division Recommendation was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon addressed to:

Patrick J. Garcia
1071 Raintree Mansion
Yukon, OK 73099



Brenda London Smith
Paralegal

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



In the Matter of:

Patrick J. Garcia,

Respondent.

ODS File No. 04-078

ENFORCEMENT RECOMMENDATION

Pursuant to the Oklahoma Securities Act (Act), Okla. Stat. Ann. tit. 71, §§ 1-413, 501, 701-703 (West 2004), an investigation was conducted into the activities of Patrick J. Garcia (Garcia), 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, or his designee, in support of the issuance of an order to bar Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

Findings of Fact

1. On February 5, 2003, Garcia became registered under the Act as an agent of Sunamerica Securities, Inc. (SAS), a broker-dealer registered under the Act. Garcia worked from the office of Chapel Wood Financial Services (CWFS) in Edmond, Oklahoma. Garcia's registration under the Act was terminated on August 22, 2003.
2. On or about March 25, 2003, Oklahoma resident J. Blanchard delivered four (4) cashier's checks totaling \$8,179.18 to Garcia at his office at CWFS. The checks, made payable to J. Blanchard and his wife, L. Blanchard, were to be deposited into the individual retirement accounts of the Blanchards for the purchase of mutual funds. Per Garcia's instructions, the Blanchards endorsed the cashier's checks without a restrictive endorsement.
3. Several weeks later J. Blanchard telephoned Garcia to inquire why he and his wife had not received a statement reflecting the deposits. When Garcia returned J. Blanchard's telephone call, he said there had been a "paperwork snafu, that he (Garcia) had corrected" and that the Blanchards should receive statements in a few weeks.
4. On September 2, 2003, J. Blanchard again telephoned Garcia at the office of CWFS to inquire about the deposit of the cashier's checks. J. Blanchard was informed that Garcia was no longer employed by SAS and was no longer working from

the CWFS office location. Further, no files could be located at the offices of CWFS in connection with the Blanchard accounts.

5. On April 7, 2003, Garcia personally endorsed and cashed the Blanchards' checks. Garcia later acknowledged that he had used the funds to pay his own personal expenses. On September 22, 2003, Garcia delivered the sum of \$8,179.18 to SAS.

6. It is in the public interest to enter an order to bar Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

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

Authorities

1. Section 101 of the Act provides:

It is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly[:]

(1) to employ any device, scheme, or artifice to defraud the other person; or

* * *

(3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon the other person.

2. Section 406 of the Act provides in pertinent part:

(a) If the Administrator reasonably believes, whether or not based upon an investigation conducted under Section 405 of this title, that a person has violated the Oklahoma Securities Act, except under the provisions of Section 202.1 or 305.2 of this title, or a rule or order of the Administrator under the Oklahoma Securities Act or has engaged in dishonest or unethical practices in the securities business, the Administrator, in addition to any specific power granted by any other section of the Oklahoma Securities Act, may impose one or more of the following sanctions:

* * *

(3) bar or suspend the person from association with a broker-dealer or investment adviser subject to the provisions of the Oklahoma Securities Act;

Conclusions of Law

1. Garcia employed a device, scheme, or artifice to defraud the Blanchards in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of Section 101(1) of the Act.

2. Garcia engaged in an act, practice or course of business that operated as a fraud or deceit in connection with the offer and/or sale of securities in the state of Oklahoma, in violation of Section 101(3) of the Act.

3. The Administrator has the authority under Section 406 of the Act to enter an order barring Garcia from association with a broker-dealer or investment adviser that is subject to the provisions of the Act.

4. It is in the public interest to enter an order barring Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

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 enter an order barring Garcia from association with a broker-dealer or an investment adviser that is subject to the provisions of the Act.

Dated this 29th day of March, 2004.

Respectfully Submitted,



Rebecca A. Cryer
Enforcement Attorney
Melanie Hall
Director of Enforcement
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, OK 73102
(405) 280-7700