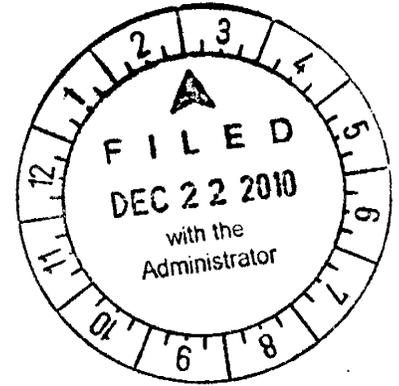


STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER
120 NORTH ROBINSON, SUITE 860
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Gearly Securities, Inc. *fka* Capital West Securities, Inc.;
Keith D. Geary; Norman Frager; and CEMP, LLC,

Respondents.

File No. 09-141

DEPARTMENT'S PRELIMINARY LIST OF WITNESSES AND EXHIBITS

The Oklahoma Department of Securities ("Department") submits this preliminary list of witnesses and exhibits in the above-styled matter in compliance with the *Agreed Scheduling Order* issued on December 14, 2010. Any reference herein to "Gearly Securities" refers to Gearly Securities, Inc., and/or Capital West Securities, Inc. Any reference herein to "PL-CMOs" refers to private label collateralized mortgage obligations. The Department expressly reserves the right to identify and list additional witnesses on its Final Witness List and to exchange additional documents and exhibits pursuant to the *Agreed Scheduling Order*.

Witness List

1. Keith Geary, c/o Joe M. Hampton, Esq., Corbyn Hampton, PLLC, 211 North Robinson, Suite 1910, Oklahoma City, OK 73102, (405) 239-7055, is expected to testify regarding the allegations contained in the *Enforcement Division Recommendation* filed in this matter.
2. Norman Frager, c/o Donald A. Pape, Phillips Murrah P.C., 401 West Main, Suite 440, Norman, OK 73069, (405) 364-3346, is expected to testify regarding Gearly Securities' net capital requirement, Gearly Securities' net capital position at relevant times and the calculation thereof, Gearly Securities' FOCUS report as of May 31, 2009, and Gearly Securities' Notices to FINRA regarding net capital submitted in February 2009.
3. Chad Goodman, c/o Joe M. Hampton, Esq., Corbyn Hampton, PLLC, 211 North Robinson, Suite 1910, Oklahoma City, OK 73102, (405) 239-7055, is expected to testify regarding the transactions at issue in the *Enforcement Division Recommendation* and communications relating to such transactions.
4. Mike Shelley, c/o Karl L. Marquardt, Esq., Morgan Stanley Smith Barney, 1221 Ave of the Americas, 35th Floor, New York, NY 10020, (212) 296-2677, is expected to testify

regarding the transactions at issue in the *Enforcement Division Recommendation* and representations made in connection with such transactions.

5. David Paulukaitis (Expert Witness), Mainstay Capital Markets Consultants, Inc., 1040 Crown Pointe Parkway, Suite 1070, Atlanta, GA 30338, (770) 352-0120, is expected to provide expert testimony regarding the Rules of the Financial Industry Regulatory Authority (“FINRA”) and the transactions at issue in the *Enforcement Division Recommendation*.

6. John Shelley, c/o John J. Schirger, Miller Schirger LLC, 800 West 47th Street, Suite 630, Kansas City, MO 64112, (816) 561-6504, is expected to testify regarding Bank of Union’s transactions in PL-CMOs and CEMP Resecuritization Trust 2009-1, Class A-1 notes, communications relating to such transactions, and communications with banking regulators.

7. Mike Braun, c/o John J. Schirger, Miller Schirger LLC, 800 West 47th Street, Suite 630, Kansas City, MO 64112, (816) 561-6504, is expected to testify regarding Bank of Union’s transactions in PL-CMOs and CEMP Resecuritization Trust 2009-1, Class A-1 notes, communications relating to such transactions, and communications with banking regulators.

8. Timothy Headington, c/o John J. Schirger, Miller Schirger LLC, 800 West 47th Street, Suite 630, Kansas City, MO 64112, (816) 561-6504, is expected to testify regarding Bank of Union’s transactions in CEMP Resecuritization Trust 2009-1, Class A-1 notes, his transactions in CEMP Resecuritization Trust 2009-1, Class A-2 notes, communications relating to such transactions, and the Guaranty Agreement by Keith Geary.

9. Chris Martin, c/o John J. Schirger, Miller Schirger LLC, 800 West 47th Street, Suite 630, Kansas City, MO 64112, (816) 561-6504, is expected to testify regarding Timothy Headington’s transactions in CEMP Resecuritization Trust 2009-1, Class A-2 notes, communications relating to such transactions, and the Guaranty Agreement by Keith Geary.

10. Debi Gordon, c/o William C. McMurrey, Bracewell & Giuliani LLP, 1445 Ross Avenue, Suite 3800, Dallas, TX 75202-2711, (214) 758-1032, is expected to testify regarding Washita State Bank’s transactions in PL-CMOs, communications with Geary Securities and representatives thereof, and communications with banking regulators.

11. Bill Haycraft, c/o William C. McMurrey, Bracewell & Giuliani LLP, 1445 Ross Avenue, Suite 3800, Dallas, TX 75202-2711, (214) 758-1032, is expected to testify regarding Frontier State Bank’s transactions in PL-CMOs, communications relating to such transactions, communications relating to the offering of the CEMP Resecuritization Trust 2009-1, Class A-1 and Class A-2 notes, and communications with banking regulators.

12. Joseph D. McKean Jr., c/o William C. McMurrey, Bracewell & Giuliani LLP, 1445 Ross Avenue, Suite 3800, Dallas, TX 75202-2711, (214) 758-1032, is expected to testify regarding Frontier State Bank’s and The Eagle Sky Foundation, Inc.’s transactions in PL-CMOs, communications relating to such transactions, and communications relating to the offering of the CEMP Resecuritization Trust 2009-1, Class A-1 and Class A-2 notes.

13. Denise Hintz, c/o Joe M. Hampton, Esq., Corbyn Hampton, PLLC, 211 North Robinson, Suite 1910, Oklahoma City, OK 73102, (405) 239-7055, is expected to testify regarding the calculation of Geary Securities' net capital position at relevant times and communications relating to such calculations.

14. Althea Roberts, c/o Joe M. Hampton, Esq., Corbyn Hampton, PLLC, 211 North Robinson, Suite 1910, Oklahoma City, OK 73102, (405) 239-7055, is expected to testify regarding the transactions at issue in the *Enforcement Division Recommendation*, Geary Securities' net capital position at relevant times, and Geary Securities' operations.

15. Karen Coker, c/o Joe M. Hampton, Esq., Corbyn Hampton, PLLC, 211 North Robinson, Suite 1910, Oklahoma City, OK 73102, (405) 239-7055, is expected to testify regarding the transactions at issue in the *Enforcement Division Recommendation* and Geary Securities' operations.

16. Karen Hooley, c/o Paul Foster, Esq., P.O. Box 720550, Norman, OK 73070, (405) 329-9101, is expected to testify regarding Yukon National Bank's transactions in PL-CMOs and communications relating to such transactions.

17. James Vlogianitis, c/o Jeffrey M. Levine, Esq., Mesirow Financial, 353 North Clark Street, Chicago, IL 60654, (312) 595-6072, is expected to testify regarding transactions with or involving Geary Securities and communications with Geary Securities or representatives thereof.

18. Doyle L. Jones, or another representative of the Oklahoma State Banking Department, c/o Dudley Gilbert, Esq., 2900 North Lincoln Boulevard, Oklahoma City, OK 73105, (405) 521-2782, is expected to testify regarding communications concerning the transactions at issue in the *Enforcement Division Recommendation* and banking regulator concerns about such transactions.

19. One or more representatives, currently unidentified, of Pershing, LLC, are expected to testify regarding certain transactions in PL-CMOs conducted by or through Geary Securities and communications with representatives of Geary Securities relating to such transactions.

20. Carol Gruis, Director of Licensing and Examinations, Oklahoma Department of Securities, c/o Terra Bonnell or Melanie Hall, 120 North Robinson Avenue, Suite 860, Oklahoma City, OK 73102, (405) 280-7700, is expected to testify about the registrations and CRD records of Respondents; the Department's requests for information from Respondents; documents Respondents provided to the Department; the Rules of the Financial Industry Regulatory Authority ("FINRA"); the Oklahoma Uniform Securities Act of 2004; and the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities.

21. Brenda London, Paralegal, Oklahoma Department of Securities, c/o Terra Bonnell or Melanie Hall, 120 North Robinson Avenue, Suite 860, Oklahoma City, OK 73102, (405) 280-

7700, is expected to testify in her capacity as the custodian of certain records of the Department, if necessary to establish admissibility.

22. All witnesses needed to rebut the testimony of a witness or a document or exhibit identified on Respondents' preliminary or final witness lists or exhibit lists or offered at hearing by Respondents.

23. All witnesses identified on Respondents' preliminary or final witness lists, or called at hearing by Respondents, and to whom the Department asserts no objection.

Document and Exhibit List

1. All written correspondence between the Department and Respondents or representatives thereof

2. All documents provided by Geary Securities, or a representative thereof, to the Department in connection with the Department's investigation into the activities of CEMP LLC and Geary Securities and representatives thereof including, but not limited to, the following:

- a. emails and other electronic communications and their attachments,
- b. trade confirmations,
- c. trade tickets, and
- d. brokerage account statements

3. The registration and CRD records for Respondents

4. The registration and IARD records for Geary Advisors, LLC

5. Certificate of Incorporation for The Eagle Sky Foundation, Inc.

6. State of Missouri Certificate of Authority for Foreign Nonprofit and Certificate of Good Standing for The Eagle Sky Foundation, Inc.

7. The Eagle Sky Foundation, Inc. Resolution

8. Limited Liability Company Agreement of CEMP LLC

9. Confidential Private Placement Memorandum for Mortgage Resecuritization Notes, Series 2009-1, issued by CEMP Resecuritization Trust 2009-1

10. Letter, dated September 28, 2009, from DBRS to CEMP LLC and Geary Securities

11. Geary Securities Brokerage Account Statements for the accounts of Joseph D. McKean Jr., The Eagle Sky Foundation, Inc., Frontier State Bank, Washita State Bank, Yukon National Bank, The Bank of Union, and Timothy Headington

12. Trade confirmations and tickets for transactions in PL-CMOs by Frontier State Bank, Washita State Bank, Yukon National Bank, The Bank of Union, Joseph D. McKean Jr., and The Eagle Sky Foundation, Inc.

13. Trade confirmations and tickets for transactions in CEMP Resecuritization Trust 2009-1, Class A-1 and Class A-2 notes

14. Trade confirmations and tickets for transactions in Banc of America PL-CMO, Cusip 05954CAB4, on June 1, 2009

15. Bloomberg trade tickets relating to transactions between Geary Securities and Frontier State Bank on June 5, 2009

16. Securities Trading Activity Report dated June 29, 2010, relating to Banc of America PL-CMO, Cusip 05954CAB4

17. TCMS Audit Log Reports

18. UMB Bank Customer Confirmations/Safekeeping Receipts for Frontier State Bank

19. Spreadsheets relating to PL-CMOs with cusip numbers 12638DAE6; 17314BAB6; 17313VAB3; 52522UAB9; and 161636AF2

20. Spreadsheets titled, "Historical Trades," for Customer "240141"

21. Customer Agreements including, but not limited to, their amendments and restatements, among CEMP LLC, The Bank of New York Mellon, and Joseph D. McKean Jr., The Eagle Sky Foundation, Inc., Washita State Bank, The Bank of Union, and/or Yukon National Bank

22. Securities Purchase Agreements including, but not limited to, their amendments and restatements, between CEMP LLC and The Eagle Sky Foundation, Inc., Joseph D. McKean Jr., Washita State Bank, The Bank of Union, and/or Yukon National Bank

23. Correspondence between FINRA and Geary Securities, and representatives thereof

24. Geary Securities' Focus Report for the month ending May 31, 2009, and supporting documentation

25. Geary Securities' Notices to FINRA regarding net capital, submitted in February 2009

26. Press Release issued by Geary Securities on or about July 29, 2009

27. Guaranty Agreement, dated September 25, 2009, between Keith Geary and Timothy Headington
28. FIL-20-2009 issued by the FDIC
29. Pleadings and orders filed in the matter of Frontier State Bank before the FDIC (FDIC-07-288b) including, but not limited to, the Amended Notice of Charges and of Hearing
30. Affidavit of Keith D. Geary, dated January 22, 2010
31. Transcript of the testimony of Keith D. Geary in the matter of Frontier State Bank before the FDIC (FDIC-07-288b)
32. Transcript of the proffer by counsel for Frontier State Bank in the matter of Frontier State Bank before the FDIC (FDIC-07-288b)
33. Prompt Correction Action letter, dated May 1, 2009, from FDIC to Frontier State Bank
34. Letter dated September 4, 2007, from Keith Geary, Chad Goodman, Zack Robinson, and Katrina Wright to "President/CFO"
35. Copy of presentation titled, "Leverage Strategies In Community Banks"
36. News article titled, "UPDATE—Expert Witness: Frontier State Bank Right in Challenging FDIC in Rare Showdown"
37. Minutes from the Frontier State Bank Board of Directors meeting on May 27, 2009
38. Account statement, dated May 31, 2009, for the Frontier State Bank account, ending in 1355, at UMB Bank, N.A.
39. Document titled "Frontier State Bank" that provides financial information for the bank as of June 1, 2009 and June 30, 2009 (Projected)
40. Frontier State Bank document titled, "Items Out for Bids," dated May 26, 2009
41. Frontier State Bank's bid solicitation for June 1, 2009
42. Email dated May 26, 2009, between Bill Haycraft and Lukus Collins
43. Emails dated May 27, 2009, between Keith Geary and Bill Haycraft

44. Emails dated May 27, 2009 – June 7, 2009, among Bill Haycraft, Roy Moore, and Lukus Collins
45. Emails dated May 27, 2009, among Sarah Graves, Bill Haycraft, and Lukus Collins
46. Emails dated May 30, 2009 – June 7, 2009, between Bill Haycraft and Jason Weiler
47. Emails dated May 26-27, 2009, among Bill Haycraft, Jim Bishop, and Lukus Collins
48. Emails dated May 28, 2009 – June 4, 2009, between Bill Haycraft and Curtis Whitaker
49. Emails dated May 26-30, 2009, among Bill Haycraft, Ward Collier, and Lukus Collins
50. Email dated May 26, 2009, among Bill Haycraft, “jmonroe,” and Lukus Collins
51. Emails dated June 1-7, 2009, between Bill Haycraft and David Wallace
52. Emails dated June 1-2, 2009, between Bill Haycraft and Jimmy Edwards
53. Emails dated June 1-5, 2009, between Bill Haycraft and Keith Geary
54. Email dated June 5, 2009, between Joseph D. McKean Jr. and Bill Haycraft
55. Emails dated July 16-24, 2009, among Keith Geary, John Shelley, and Mike Braun
56. Emails dated July 16-27, 2009, between Mike Braun and Craig Stanley
57. Emails dated July 16-27, 2009, between Mike Braun and Walter H. Johnson
58. Email dated July 17, 2009, between Mike Braun and Chad Goodman
59. Emails dated July 21, 2009, between Mike Braun and Ted Kalb
60. Emails dated September 29-30, 2009, among Mike Braun, Keith Geary, and Chad Goodman
61. Emails dated February 19-20, 2009, between Keith Geary and Karen Hooley
62. Email dated May 28, 2009, between Keith Geary and Karen Hooley

63. Emails dated July 16, 2009 – September 30, 2009, among Karen Hooley, Keith Geary, Chad Goodman, Paul Foster, and others
64. Emails dated July 23-24, 2009, among Karen Hooley, David Hudson, and Bill Strecker
65. Emails dated July 23-24, 2009, between Karen Hooley and Robert Schuyler
66. Emails dated July 23, 2009, between Karen Hooley and Stephen Zanone
67. Emails dated July 23-24, 2009, between Karen Hooley and Paul Dill
68. Emails dated July 23, 2009, between Karen Hooley and Christopher Cox
69. Email dated July 24, 2009, between Julie E. Lee and Karen Hooley
70. Emails dated July 23-24, 2009, between Greg Bernard and Karen Hooley
71. Email dated July 31, 2009, between Karen Hooley and Pamela A. Burroughs
72. Emails dated May 30, 2009, among Joseph D. McKean Jr., Keith Geary and others
73. Email dated May 30, 2009, between Keith Geary and Norman Frager
74. Emails or other electronic communications between Geary Securities and Mesirow Financial, and representatives thereof
75. Copy of letters dated August 3, 2009, from John Shelley to Craig Stanley, “Wally Johnson,” Ted Kalb, and Chad Goodman
76. Letter, dated July 31, 2009, from Joseph D. McKean Jr. to Chad Goodman instructing the free delivery of certain securities from the brokerage accounts of Joseph D. Mckean Jr., and The Eagle Sky Foundation, Inc.
77. The Bank of Union’s instruction, dated July 30, 2009, to free deliver securities to Bank of New York, and attachment
78. The Bank of New York Mellon’s Delivery Instructions for CEMP Resecuritization Trust 2009-1
79. Document titled, “Private Labels Sold June 5, 2009”
80. All documents received or provided by the Department in connection with on-going discovery relating to this matter

81. All pleadings filed in this matter
82. The deposition transcript(s) of any witness who becomes unavailable
83. Any evidence needed to impeach a witness including, but not limited to, deposition transcripts
84. Any evidence needed to refresh a witness's memory
85. All exhibits listed or offered by a Respondent to which the Department asserts no objection
86. The Oklahoma Uniform Securities Act of 2004, Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2009), and the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities
87. FINRA rules including, but not limited to, interpretive memorandums
88. Demonstrative aids that have not yet been created
89. Summaries of evidence that have not yet been created

Dated this 22rd day of December, 2010.



Melanie Hall
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Terra Shamas Bonnell
Enforcement Attorney
Oklahoma Department of Securities
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Oklahoma City, OK 73102
Telephone: 405.280.7700
Facsimile: 405.280.7742

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 22nd day of December, 2010, a true and correct copy of the above and foregoing *Department's Preliminary List of Witnesses and Exhibits* was emailed and mailed by first-class mail with postage prepaid thereon, to the following:

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