

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



In the Matter of:

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

Respondents.

ODS File No. 09-141

**RESPONDENTS' JOINT RESPONSE TO DEPARTMENT'S STATUS REPORT
AND PROPOSED HEARING DATES**

Respondents, Keith D. Geary, Geary Securities, Inc. (formerly known as Capital West Securities, Inc.), CEMP, LLC (the "Geary Respondents") and Norman Frager (collectively referred to as the "Respondents"), respectfully submit this Joint Response to the Status Report and Proposed Hearing Dates submitted by the Department:

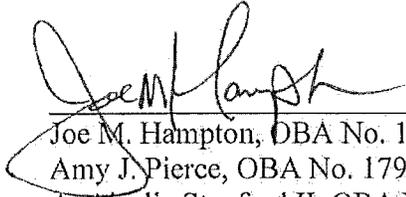
1. The Department served additional requests for production on all Respondents on March 30, 2012. Respondents' counsel have not yet had an opportunity to review the Department's latest requests and determine whether they are objectionable, in whole or in part. Under the applicable ODS Rules, Respondents have until April 16, 2012 to respond.
2. Respondents are continuing their efforts to obtain depositions of witnesses and knowledgeable persons in this action. For example, the Geary Respondents have fully complied in a timely manner with the Hearing Officer's Order dated March 16, 2012 concerning the depositions of six Bank of Union Directors. See, letter dated March 15, 2012 (copy submitted to Hearing

Officer on 3/15/12 and attached as Exhibit 1 hereto for reference purposes). Notwithstanding the Geary Respondents' actions, the BOU Directors and their counsel have wholly refused to cooperate. By letter dated March 15th (Exhibit 1), the Geary Respondents provided 17 dates in March and April for the depositions and asked that counsel respond by March 23, 2012, with the dates selected. Counsel for the BOU Directors has failed to respond in any manner. Based on comments made by counsel for the BOU Directors at the conclusion of the March 15th hearing, it is reasonable to assume that counsel has no intention of complying. As a result, the Geary Respondents are requesting that the Administrator take action to seek and obtain judicial enforcement of the subpoenas previously issued.

3. Respondents are also seeking the depositions of Chris Martin, Timothy Headington, Michael Shelley, James Vlogianitis, and Carol Gruis. Other than Mr. Headington, each of these individuals is listed as a witness by the Department. Witnesses Chris Martin and Michael Shelley are also represented by Mr. Shirger and Mr. Lytle.
4. Respondents are also requesting the deposition of David Paulukaitis, the Department's expert witness.
5. In summary, Respondents are pursuing the depositions of 12 individuals.
6. Based on comments made by BOU's counsel at the conclusion of the March 15th hearing, Respondents anticipate a number of motions and potentially District Court action (in Oklahoma and possibly Texas) will be filed in connection with a number of these depositions.

7. Respondents agree that a hearing on the merits will likely take at least five days, if not more.
8. In light of the continuing resistance and lack of cooperation encountered in the discovery process, Respondents do not believe that it is realistic or reasonable to suggest that a hearing be scheduled and conducted in June 2012. Rather, Respondents respectfully suggest that the Hearing Officer impose a requirement of a monthly status update from the parties to enable him to monitor the discovery status to better ascertain when it is possible to revisit scheduling the hearing on the merits.

Respectfully submitted,



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and

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**ATTORNEYS FOR NORMAN
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CERTIFICATE OF SERVICE

I hereby certify that on _____, 2012, a copy of the foregoing document was served on the following by e-mail:

Mr. Bruce R. Kohl
Hearing Officer
201 Camino del Norte
Santa Fe, NM 87501
E-mail: bruce.kohl09@gmail.com

Brenda London, Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, OK 73102; and

Melanie Hall, Director of Enforcement

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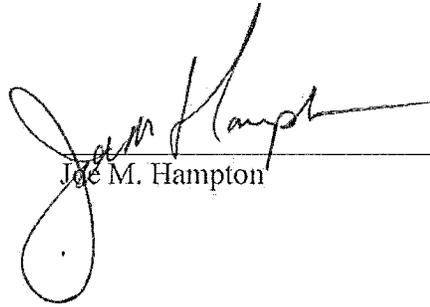
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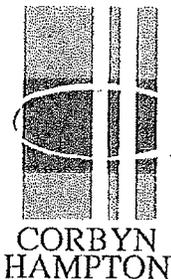
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EXHIBIT 1



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March 15, 2012

VIA EMAIL AND FIRST CLASS MAIL

John Schirger
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Email: jschirger@millerschirger.com

Re: *In the Matter of Geary Securities, Inc. fka Capital West Securities, Inc.; Keith D. Geary; Norman Frager; and CEMP, LLC; ODS File No. 09-141*

Dear Counsel:

This letter is to follow up on this morning's hearing with the Hearing Officer and his Order directing that the six BOU Directors' depositions be conducted in the next 45 days, which expires April 29, 2012.

The Geary Respondents are available on the following dates:

- March 26, 27, 28; and
- April 4, 5, 9, 10, 11, 12, 13, 17, 18, 23, 24, 25, 26, 27.

Please confer with your clients and advise us by March 23rd of the date and time you select for each witness.

We are willing to conduct these depositions at the ODS office or, if you prefer, the Bank. Let us know your preference so that we can schedule the court reporter.

Very truly yours,

JOE M. HAMPTON
For the Firm

cc: Oklahoma Department of Securities – Melanie Hall, Terra Bonnell
Norman Frager – Donald Pape, Susan Bryant