

5. That this Affidavit of Compliance is declared filed of record as of the date set forth below in compliance with Section 413(g) of the Act.

FURTHER AFFIANT SAYETH NOT.

Dated this 28th day of August, 2002.

(SEAL)

Irving L. Faught
Irving L. Faught, Administrator

Subscribed and sworn to before me this 28th day of August, 2002.

(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:

Argus Securities, Inc.,

Respondent.

File No. ODS 03-025

NOTICE OF OPPORTUNITY FOR HEARING

1. Pursuant to his authority under Section 405 of the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001), the Administrator of the Oklahoma Department of Securities (Department) authorized an investigation into the registration of Argus Securities, Inc. (Argus) as a broker-dealer under the Act.

2. On the 27th day of August, 2002, 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 Argus of its 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 revoke the registration of Argus under the Act.

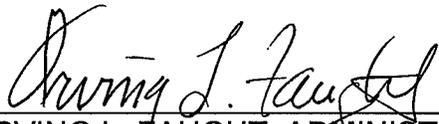
5. The request for hearing shall be in writing and Argus shall specifically admit or deny each allegation in said request as required by 660:2-9-1(c) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

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 Argus 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 28th day of August, 2002.

(SEAL)



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

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 28 day of August, 2002, 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:

Argus Securities, Inc.
636 E. Hallandale Beach Blvd.
Hallandale, FL 33009



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:

Argus Securities, Inc.,

Respondent.

File No. ODS 03-025

ENFORCEMENT DIVISION RECOMMENDATION

Pursuant to the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001), an investigation was conducted into the registration under the Act of Argus Securities, Inc. (Argus). 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 revoke the registration of Argus as a broker-dealer.

Findings of Fact

1. On August 4, 1999, Argus became registered as a general securities broker-dealer under the Act and the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

2. On June 3, 2002, according to the records of the Central Registration Depository System (CRD), Argus' membership in the National Association of Securities Dealers, Inc. (NASD) was suspended for failure to comply with a formal written request to submit financial information to the NASD and for failure to pay arbitration fees.

3. Based upon the foregoing, it is in the public interest to revoke the registration of Argus as a broker-dealer 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.

Authority

Section 204 of the Act provides in part:

- (a) The Administrator may issue a final order denying effectiveness to, or suspending or revoking the effectiveness of, any registration or impose any sanction authorized by Section 406 of this title if the Administrator

finds that the order is in the public interest and that the applicant or registrant or, in the case of a broker-dealer or investment adviser, any partner, officer, or director, any person occupying a similar status or performing similar functions, or any person directly or indirectly controlling the broker-dealer or investment adviser:

* * *

(6) is the subject of an order or other adjudication or determination entered within the past five (5) years by the securities administrator of any other state or by the United States Securities and Exchange Commission or by any other governmental securities agency denying, suspending or revoking registration as a broker-dealer, agent, investment adviser or investment adviser representative or the substantial equivalent of those terms as defined in the Oklahoma Securities Act, or is the subject of an order or other adjudication or determination entered within the past five (5) years by the securities administrator of any other state or by the United States Securities and Exchange Commission or by any other governmental securities agency barring the person from association with any other broker-dealer or investment adviser, or is the subject of an order suspending or expelling the person from a national or international securities exchange or national or international securities association, or is the subject of an order or other adjudication or determination of or by the National Association of Securities Dealers, Inc., or any other self-regulatory organization, suspending, canceling or barring the person from membership in said organization or barring the person from association with any other member of said organization, or is the subject of a United States Post Office fraud order[.]

CONCLUSIONS OF LAW

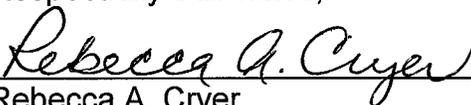
1. Argus is the subject of an order by the NASD suspending Argus' membership in said organization.
2. The Administrator is authorized to impose any sanction set forth in Section 204(a)(6) of the Act. Based thereon, the Administrator is authorized to issue an order to revoke the registration of Argus.
3. It is in the public interest to issue an order to revoke the registration of Argus 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 issue a final order to revoke the registration of Argus under the Act.

Dated this 27th day of August, 2002.

Respectfully Submitted,



Rebecca A. Cryer
Enforcement Attorney
Oklahoma Department of Securities
120 North Robinson, Suite 860
Oklahoma City, OK 73102