

Hearing: April 14, 2010
at 2:00 pm
Judge Gray

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.

MAR 12 2010

PATRICIA PRESLEY, COURT CLERK

by _____
DEPUTY

Oklahoma Department of Securities)
ex rel. Irving L. Faught,)
Administrator,)

Plaintiff,)

v.)
Raglin Industries, LLC, an Oklahoma)
limited liability company; Phillip Levaughn)
Raglin, an individual; and Joseph Daniel)
Layne, an individual,)

Defendants.)

Case No. CJ-2006-10111

**MOTION FOR APPROVAL OF FINAL DISTRIBUTION FROM
BANK OF AMERICA ACCOUNT TO INVESTORS**

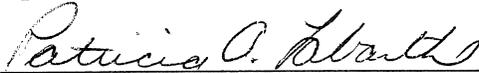
The Oklahoma Department of Securities *ex rel.* Irving L. Faught, Administrator (“Plaintiff”), respectfully moves for an order approving a final distribution of funds to those persons (Investors) who invested money with Defendants Raglin Industries, LLC, Phillip Levaughn Raglin and Joseph Daniel Layne (collectively, “Defendants”).

On March 2, 2007, this Court entered an order establishing a claims procedure to notify Investors that they were required to submit a proof of claim setting forth the nature and amount of their investments and to provide documentation of such amounts. Plaintiff reviewed the Investor claims and compared this information with the Raglin Industries, LLC databases and the bank records of Defendants. Plaintiff prepared a report in which a claim number was assigned to each Investor for identification and a claim amount was designated to each Investor. Plaintiff also notified Investors of the claim amount Plaintiff designated to them and of their opportunity to be heard on any disagreement with such designation. On October 4, 2007, this Court approved Investor designations and ordered that a partial distribution of funds in the sum of \$365,000 be distributed on a pro rata basis to Investors based on the approved claim amounts.

Since the original order for Investor restitution was issued, four orders have been issued by this Court modifying the original distribution amounts for Investors 70, 119, 186 and 310. The approved changes brought the total restitution amount previously paid to Investors to \$366,991.28. Plaintiff created a report that reflects the status of designated claims approved, payments made by order of this Court, changes this Court approved to the original distribution report and the proposed pro rata distribution from the Raglin Industries LLC account at Bank of America. *See Exhibit A.*

Plaintiff has now concluded its efforts to collect funds to be paid to Investors for restitution and requests this Court approve a final distribution of the balance of funds in the bank account of Raglin Industries LLC at Bank of America, to Investors, on a pro rata basis, based on the claim amounts previously approved by this Court as presented by *Exhibit A.*

Respectfully submitted,



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Attorney for Plaintiff

CERTIFICATE OF MAILING

The undersigned certifies that on the 12th day of March, 2010, a true and correct copy of the foregoing was mailed by first class mail, with postage prepaid thereon, to the following:

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c/o National Registered Agents, Inc. of OK
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and

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