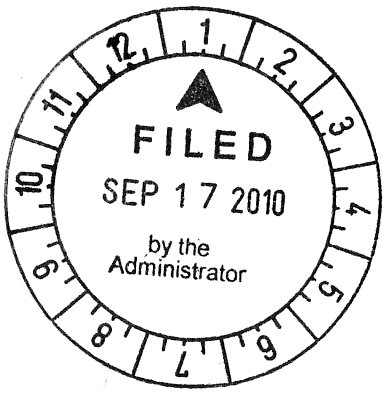
**STATE OF OKLAHOMA**
**DEPARTMENT OF SECURITIES**
**THE FIRST NATIONAL CENTER**
**120 N. ROBINSON, SUITE 860**
**OKLAHOMA CITY, OKLAHOMA 73102**




In the Matter of:

T.S. Phillips Investments, Inc. (CRD #124348),
Wanda Ross (CRD #3112244),
Sharon Allman (CRD #4290600), and
Thompson S. Phillips Jr. (CRD #843039),

Respondents.

ODS File No. 10-061

## ORDER AGAINST SHARON ALLMAN

Pursuant to Section 1-602 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2009), the Enforcement Division of the Oklahoma Department of Securities ("Department") conducted an investigation into certain alleged activities of T.S. Phillips Investments, Inc., Thompson S. Phillips Jr., Wanda Ross ("Ross") and Sharon Allman ("Allman") (collectively, "Respondents") to determine whether violations of the Act and/or the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") may have occurred. Based thereon, an *Enforcement Division Recommendation* ("Recommendation") was filed with the Administrator of the Department ("Administrator") on June 10, 2010, in support of the imposition of sanctions against Respondents.

In order to resolve this matter, Respondent Allman voluntarily executed the Agreement, attached hereto as "Exhibit A" and incorporated herein by reference ("Agreement"), without admitting or denying any violation of the Act or Rules or any of the findings or conclusions contained in the Recommendation except as to the Administrator's jurisdiction over her and the subject matter of this action.

This Order is issued pursuant to Section 1-411 of the Act, Rule 660:2-5-3, and Item 2 of the Agreement. For purposes of this Order, the Administrator hereby adopts the following Finding of Fact and Conclusion of Law: Respondent Allman failed to supervise Respondent Ross in connection with the offer and sale of auction rate securities to two customers in April 2008, in violation of Rule 660:11-5-42.

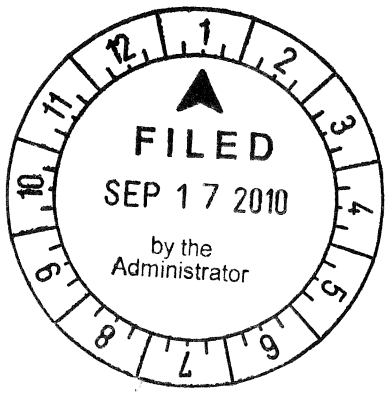
**NOW THEREFORE, IT IS HEREBY ORDERED** that Respondent Allman pay a civil penalty in the amount of $5,000 to the Department per the terms of the Agreement.

**OKLAHOMA DEPARTMENT OF SECURITIES**

By: _____

Irving L. Faught, Administrator

Date: September 17, 2010



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FILED
SEP 17 2010
by the Administrator

In the Matter of:

T.S. Phillips Investments, Inc. (CRD #124348),
Wanda Ross (CRD #3112244),
Sharon Allman (CRD #4290600), and
Thompson S. Phillips Jr. (CRD #843039),

Respondents.

ODS File No. 10-061

## AGREEMENT RELATING TO SHARON ALLMAN

**THIS AGREEMENT** is entered into between Sharon Allman ("Allman") and the Administrator ("Administrator") of the Oklahoma Department of Securities ("Department") as of the Effective Date set forth below. The entities and persons identified in this paragraph are collectively referred to as "the Parties" in this Agreement.

Pursuant to Section 1-602 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2009), the Department conducted an investigation into certain alleged activities of T.S. Phillips Investments, Inc., Thompson S. Phillips Jr., Wanda Ross and Sharon Allman ("Allman") (collectively, "Respondents") to determine whether violations of the Act and/or the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities ("Rules") may have occurred. Based thereon, an *Enforcement Division Recommendation* ("Recommendation") was filed with the Administrator on June 10, 2010, in support of the imposition of sanctions against Respondents.

Respondent Allman enters into this Agreement without the adjudication of any issue of law or fact and without admitting or denying a violation of the Act or Rules, except admitting that the Administrator has jurisdiction over Allman and the subject matter of this action. Allman voluntarily waives her right to a hearing provided by the Act, the Rules, and the Oklahoma Administrative Procedures Act, and any right to appeal.

The undersigned Parties hereto agree as follows:

1. **Jurisdiction.** The Administrator has jurisdiction over Allman and the subject matter of this action.

EXHIBIT "A"

2. **Order.** The Administrator will issue an order in the form attached hereto as "Attachment A" ("Order").

3. **Civil Penalty.** Allman shall pay a civil penalty, in the amount of $5,000.00, to the Department within thirty (30) days of the Effective Date of this Agreement. The civil penalty shall be paid by check, cashier's check, or money order payable to the "Oklahoma Department of Securities" and shall be received on or before the date it is due, at the following address:

Oklahoma Department of Securities
120 North Robinson Avenue, Suite 860
Oklahoma City, OK 73102

4. **Compliance with the Act.** Allman shall comply with all provisions of the Act and Rules in connection with offers and/or sales of securities in and/or from the state of Oklahoma.

5. **Public Record.** Allman acknowledges and understands that this Agreement is a public record and will be available for public examination, pursuant to Section 1-607 of the Act.

6. **No Coercion.** Allman enters into this Agreement voluntarily and without any duress, undue influence, or coercion by the Administrator, any employee of the Department, or any member of the Oklahoma Securities Commission.

7. **Consideration.** In consideration for this Agreement, the Administrator will not take further action against Allman in connection with the allegations contained in the Recommendation, except as provided in Items 8 and 10 below.

8. **Failure to Comply.** If Allman fails to comply with Item 3 above, all registrations of Allman under the Act will be summarily suspended until Allman has complied. If Allman fails to comply with this Agreement in any other respect, the Department may initiate an action against Allman as authorized by the Act. If Allman has made any false or misleading statement to the Administrator or Department in connection with this matter, this Agreement shall be deemed null and void, and the Parties shall proceed with a hearing in the above-captioned proceeding.

9. **Entire Agreement.** This writing constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous agreements, representations and understandings of the Parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by each of the Parties hereto.

10. **Limitation on Agreement.** Nothing in this Agreement shall prohibit the Administrator from furnishing information to any other properly constituted agency or authority. In the event any other agency or authority commences an action in connection

with information obtained by the Administrator against Allman, the Administrator may assist in such action as authorized by law.

11. **Applicability.** This Agreement applies only to the activities of Allman and to no others. It is further agreed that the execution of this Agreement does not mean that the Administrator has passed in any way upon the merits or qualifications of, or recommended or given approval to, the transactions to which it relates or any future securities transactions.

12. **Effective Date.** This Agreement shall be effective as of the date on which it is signed by the Administrator as set forth below his signature hereto.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date and year set forth below their signatures hereto.

**SHARON ALLMAN**

Sharon Allman

Date: Aug 31, 2010

**OKLAHOMA DEPARTMENT OF SECURITIES**

By: Irving L Faught

Irving L. Faught, Administrator

Date: September 17, 2010

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**ATTACHMENT "A"**

**OKLAHOMA DEPARTMENT OF SECURITIES**

By: _____

Irving L. Faught, Administrator

Date: _____