

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

**RESPONDENT NORMAN FRAGER'S PRELIMINARY
LIST OF WITNESSES AND EXHIBITS**

Respondent, Norman Frager ("Frager") submits this preliminary list of witnesses and exhibits pursuant to the Agreed Scheduling Order issued on December 14, 2010. Additionally, Frager expressly reserves the right to identify and list additional witnesses and exhibits in his Final Witness and Exhibit Lists pursuant to the Agreed Scheduling Order.

PRELIMINARY WITNESS LIST

1. Norman Frager, c/o Donald A. Pape, Esq., Phillips Murrah P.C., 401 West Main, Suite 440, Norman, OK 73069, (405) 364-3346, is expected to testify regarding Geary Securities' net capital requirement, Geary Securities' net capital position at relevant times and the calculation thereof, Geary Securities' FOCUS report as of May 31, 2009, and Geary Securities' Notices to FINRA regarding net capital submitted in February 2010.
2. 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 related to Frager contained in the Enforcement Division Recommendation filed in this matter (hereinafter the "Recommendation").

3. 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.

4. 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.

5. Denise Hintze, 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.

6. One or more experts yet to be named, are expected to provide expert testimony regarding (i) the calculation of net capital, (ii) the responsibilities of a financial and operations principal of a broker-dealer member of the Financial Industry Regulatory Authority (hereinafter "FINRA"), (iii) regulatory requirements with respect to back office operations of a FINRA member broker-dealer, (iv) reporting requirements related to net capital computations and deficiencies, (v) all applicable provisions of the federal securities laws, (vi) all applicable provisions of the SEC rules adopted under the Federal securities laws, (vii) all applicable provisions of the FINRA Rules, including current FINRA rules, current NASD rules, former NASD Rules and former NYSE Rules; and (viii) any other regulatory matters to the extent applicable to the allegations in the Recommendation or to matters presented at the hearing relating to Frager.

7. An expert yet to be named is expected to testify about the Constitutionality of the provisions of the Oklahoma Uniform Securities Act that delegate legislative authority to persons other than the Oklahoma Legislature.

8. Any other witnesses identified by the Department of Securities (the "Department") in its Preliminary List of Witnesses, Documents and Exhibits, filed December 22, 2010 and/or in its final list of Witnesses, Documents and Exhibits, to be

filed in this matter, to the extent such witnesses' testimony is relevant, admissible, and not objected to by Frager.

9. All witnesses identified by the other Respondents in their Preliminary Lists of Witnesses, Documents and Exhibits, to be filed by December 24, 2010, to the extent such witnesses' testimony is relevant, admissible, and not objected to by Frager.

10. Any other witnesses deemed necessary by Frager to rebut the testimony of any witness or document or exhibit (i) identified by the Department or the other Respondents preliminary witness lists, document lists or exhibit lists; (ii) identified in the Department's or the other Respondents' final witness lists, document lists or exhibit list,; and/or (iii) offered by the Department or other Respondents at the hearing.

PRELIMINARY DOCUMENT AND EXHIBIT LIST

1. Sample and actual calculations of net capital and supporting documentation as necessary to rebut the Department's allegations concerning net capital computations and/or developed by the expert described above to support the expert testimony.

2. Documents to be prepared by the experts described above and/or identified as necessary in support of the testimony of those experts.

3. Any other exhibits (i) identified by the Department or the other Respondents preliminary witness lists, document lists or exhibit lists; (ii) identified in the Department's or the other Respondents' final witness lists, document lists or exhibit list,; and/or (iii) offered by the Department or other Respondents at the hearing, to the extent such exhibits are relevant, admissible, and not objected to by Frager.

4. Any other documents to be produced by the Department, Respondents or any witnesses or other non-parties in this proceeding, to the extent such exhibits are relevant, admissible, and not objected to by Frager.

Respectfully submitted,



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Norman Frager*

CERTIFICATE OF SERVICE

I hereby certify that on the 24th day of December, 2010, a copy of the foregoing document was served on the following by electronic and First Class Mail:

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Hearing Officer

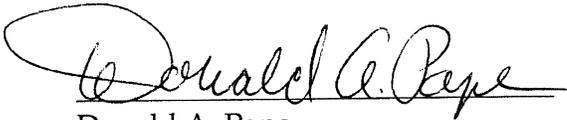
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