

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



In the Matter of:

Jon B. Wallis,  
Ronald Christopher Kaufman, and  
Devonshire Small Cap Growth Fund LLP,

Respondents.

ODS File No. 08-007

**ORDER INITIATING INVESTIGATION**

It has come to the attention of the Administrator of the Oklahoma Department of Securities (Department) that the referenced Respondents may have violated certain sections of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003); the Oklahoma Securities Act (Predecessor Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (2001 & Supp. 2003); and/or the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

The Department has received information that Respondents may have participated and/or may be participating in the offer and/or sale of unregistered securities in and/or from the state of Oklahoma.

Section 1-602 of the Act provides in part:

A. The Administrator may:

1. Conduct public or private investigations within or outside of this state which the Administrator considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate this act or a rule adopted or order issued under this act, or to aid in the enforcement of this act or in the adoption of rules and forms under this act;
2. Require or permit a person to testify, file a statement, or produce a record, under oath or otherwise as the Administrator determines, as to all the facts and circumstances concerning a matter to be investigated or about which an action or proceeding is to be instituted; and

3. Publish a record concerning an action, proceeding, or an investigation under, or a violation of, this act or a rule adopted or order issued under this act if the Administrator determines it is necessary or appropriate in the public interest and for the protection of investors.

- B. For the purpose of an investigation or proceeding under this act, the Administrator or its designated officer may administer oaths and affirmations, subpoena witnesses, seek compulsion of attendance, take evidence, require the filing of statements, and require the production of any records that the Administrator considers relevant or material to the investigation or proceeding.

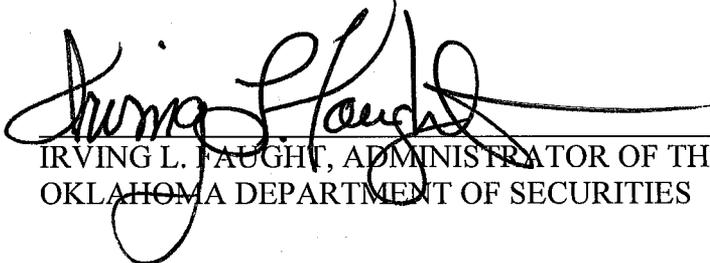
Based upon the information received by the Department, and in light of the provisions of the Act, the Administrator has determined it to be in the public interest to conduct an investigation into the activities of the referenced Respondents.

IT IS THEREFORE ORDERED that an investigation be commenced into the activities of the referenced Respondents or associated or affiliated entities or individuals, to determine whether such persons have violated, or are continuing to violate, any provision of the Act, Predecessor Act, and/or the Rules.

If the Administrator determines that violations of the Act, the Predecessor Act, and/or the Rules have occurred, the Administrator may pursue any course of action authorized by law. If, however, the facts indicate that no corrective action by the Administrator is warranted, the investigation will be closed.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 27 day of August, 2007.

(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, 2007, a true and correct copy of the above and foregoing Order Initiating Investigation was mailed by U.S. Mail, with postage prepaid thereon, addressed to:

Jon B. Wallis  
1639 S. Carson  
Tulsa, OK 74119

Ronald Christopher Kaufman  
803 N. 2nd St  
Bellaire, TX 77401

  
Brenda London  
Paralegal