

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



In the Matter of:

Rodney Larry Watkins, Jr. (CRD #3091936);
Southeast Investments, N.C. Inc. (CRD #43035); and
Frank H. Black (CRD #22451);

Respondents.

ODS File No. 12-058

RESPONDENTS' MOTION FOR SUMMARY DISPOSITION

Respondents Rodney L. Watkins ("Watkins") and Southeast Investments, N.C. Inc. ("Southeast") move the Administrator to dismiss this proceeding or summarily dispose of the same. That result is compelled as a matter of law because the Commission lacks jurisdiction of the matters complained of in the Enforcement Division Recommendation filed herein on March 26, 2013 ("Recommendation").

This motion is supported by the Affidavit of Rodney L. Watkins ("Watkins Affidavit," Exhibit 1) and the Affidavits of Clifford Alprin, Terry Payne, Lonnie Lewis, Ronica Watkins, Carolyn Williams and Brenda Walker (collectively "Customer Affidavits," Exhibits 2 through 7).

STATEMENT OF PERTINENT FACTS

1. Southeast is a registered securities broker/dealer licensed to transact business pursuant to rules and regulations promulgated by the Securities and Exchange Commission, the Financial Industry Regulatory Authority and other necessary government agencies, including the Oklahoma Securities Commission. Southeast's principal office is located in Charlotte, North Carolina.

2. Specifically, Southeast is a registered broker-dealer under the Oklahoma Uniform Securities Act of 2004 ("the Act").

3. Watkins and Southeast are parties to an Independent Contractor Agreement dated February 20, 2012, whereby Watkins agrees to engage in the purchase and sale of securities by and through Southeast under the regulatory supervision of Southeast. *See* Watkins Affidavit, ¶ 1 and Exhibit "A" thereto.

4. Watkins is registered as a broker-dealer agent of Southeast in the States of California, Kansas and Texas and first registered as a broker-dealer under the Oklahoma securities laws in 1998.

5. On August 29, 2012, Watkins and the Department entered into an agreement that was then incorporated into an agreed order of that date (the "Order"). The Order provides, *inter alia*, that:

... Respondent [Watkins] shall not offer and/or sell any security as defined by Section 1-102 of the Act *in and/or from the state of Oklahoma* for a period of nine months. Such period shall retroactively begin on November 25, 2011, and end on August 26, 2012. This bar would apply to the transaction of business on or before August 26, 2012, *in and/or from the state* as a broker-dealer, broker-dealer agent, issuer agent, investment adviser,

and/or investment adviser representative, as such terms are defined in Section 1-102 of the Act.

* * *

[Watkins] shall at all times comply with all provisions of the Act and Rules, and successors of the Act and Rules, in connection with offers and/or sales of securities *in and/or from the state of Oklahoma.*

(emphasis added).

6. At no time during the period ended August 26, 2012, *nor since that date*, has Watkins solicited or effected the sale of any security of any kind from the State of Oklahoma. The Department's statements to the contrary in paragraphs 11 through 25 of the Recommendation's Statement of Facts are flatly erroneous. Watkins Affidavit, ¶¶ 2-3.

7. At no time during the period ended August 26, 2012, *nor since that date*, has Watkins solicited or effected the sale of any security to any Oklahoma customer. The non-Oklahoma residency of the customers named in the Recommendation is admitted on the face thereof in paragraphs 11 through 25 of the "Findings of Fact." *See* ¶ 1 of each of the Customer Affidavits.

8. Watkins contacted the customers named in the Recommendation from an office located in his sister's home at 9801 Royal Lane in Dallas, Texas or at their homes in Texas or Kansas. All customer orders were placed with Watkins at that location or at the customer's own home in Texas. The orders were executed by Southeast at its offices in North Carolina. Watkins Affidavit at ¶ 3.

9. None of the customers that are the subject of the Recommendation have registered or communicated any complaint about Watkins' handling of the sale transaction or about the securities that they purchased through Southeast. See all Customer Affidavits and Watkins Affidavit, ¶ 4.

ARGUMENT AND AUTHORITIES

The Commission lacks jurisdiction of the matters complained of in the Recommendation (i) as a matter of constitutional law and (ii) by virtue of the express jurisdictional provisions of the Act itself. Moreover, Watkins' securities' sales activities did not in fact contravene the Order. Those points are discussed seriatim below.

A. As a matter of constitutional law, Oklahoma governmental agencies lack extraterritorial jurisdiction.

The constitutional principle that State governments lack extraterritorial jurisdiction or regulatory authority is both fundamental and ancient. The Supreme Court's most succinct application of that principle, as applied to the facts here, could not be more apt. Thus "[a] State cannot punish a defendant for conduct that may have been lawful where it occurred." *BMW of N. Amer. v. Gore*, 517 U.S. 559, 572 (1996). Neither does a State "acquire power or supervision over the internal affairs of another State" even if "the welfare and health of its own citizens may be affected when they travel to that State." *Bigelow v. Virginia*, 421 U.S. 809, 824 (1975). The Supreme Court articulated the constitutional rationale for the extraterritorial constraints on the States almost 100 years ago.

It would be impossible to permit the statutes of Missouri to operate beyond the jurisdiction of that State . . . without throwing down the constitutional barriers by which all the States are restricted within the orbits of their lawful authority and upon the preservation of which the Government under the Constitution

depends. This is so obviously the necessary result of the Constitution that it has rarely been called in question and hence authorities directly dealing with it do not abound.

New York Life Ins. Co. v. Head, 234 U.S. 149, 161 (1914), *quoted verbatim* and relied upon in *State Farm Mut. Auto. Ins. Co. v. Campbell*, 538 U.S. 408, 421 (2002). *See also* *Huntington v. Attrill*, 146 U.S. 657, 669 (1892) (also quoted in *Campbell*) ("Laws have no force of themselves beyond the jurisdiction of the State which enacts them, and can have extra-territorial effect only by the comity of other States"). Regarding securities regulation in particular, *see In re Nat'l Century Fin. Enters., Inc.*, 755 F. Supp. 2d 857 (N.D. Ohio 2010) (noting the presumption against extraterritorial effect of state securities regulation, but holding that the state could regulate transactions in the shares of an Ohio issuer¹). *Cf. Morrison v. Nat'l Australian Bank Ltd.*, 561 U.S. 247 (2010) (holding that § 10(b) of the Securities and Exchange Act and SEC Rule 10b-5 have no extraterritorial effect and hence do not govern the activities of issuers traded on foreign exchanges).

Watkins is licensed to sell securities in Texas and Kansas and is under no professional restriction of any kind by Texas or Kansas securities regulators. His business activities there not only "may have been lawful;" *they were indisputably lawful*. *See BMW of N. Amer. v. Gore*, 517 U.S. at 572. Under *New York Life* and its progeny, the Order could not have restricted Watkins' activities in Texas even if the Department purported to do so in the Order. Of course -- as if to recognize the constitutional prohibition just discussed -- the Order on its face does not even *purport* to exercise extraterritorial authority. *See* Statement of Facts *supra* at ¶ 5 and Proposition C *infra*.

¹ This "in-state issuer" exception, arguably, stretches the constitutional reach of the State of Ohio to its outer limits. Be that as it may, none of the issuers here was an Oklahoma company.

B. The Act expressly deprives the Department of jurisdiction over out-of-state sales activities with out-of-state customers.

A long line of cases holds that state regulatory laws have no extraterritorial effect unless a contrary legislative intent is clearly expressed. *See, e.g., Avery v. State Farm Mut. Automobile Ins. Co.*, 835 N.E.2d 801 (Ill. 2005) and *Consumer Prot. Div. v. Outdoor World Corp.*, 603 A.2d 1376 (Md. App. 1992). Of course, the legislature can “intend” anything it wants, but any attempt at extraterritorial regulation runs headlong into the constitutional wall described in Proposition A above. The only real effect of the “legislative intent” rule, then, is to “to preserve the validity of a statute” that would otherwise be facially unconstitutional. *See, e.g., Abel v. Planning & Zoning Comm'n*, 297 Conn. 414, 425, 998 A.2d 1149 (2010)(“the primary reason for the presumption against the extraterritorial application of statutes is that states have limited authority to regulate conduct beyond their territorial jurisdiction” [court’s emphasis]; hence the clear-legislative-intent rule of statutory interpretation “is akin to other rules of construction intended to preserve the validity of a statute”).

Fortunately, the Administrator here need not be troubled by any legislative intent to regulate activities beyond Oklahoma’s borders. The Act’s jurisdictional provisions expressly abjure any intent to regulate extraterritorial securities transactions. Thus:

Sections 10 and 11, subsection A of Section 18, subsection A of Section 19, subsection A of Section 20, subsection A of Section 21, and Sections 29, 34, 37 and 38 of this act do not apply to a person that sells or offers to sell a security unless the offer to sell or the sale is made in this state or the offer to purchase or the purchase is made and accepted in this state.

71 O.S. 2013 Supp., § 1-610.

Among the sections that “do not apply” is that codified at §1-402 of the Act, the very predicate of the enforcement demand set forth in the Recommendation. *See Id* at § 1-610, Note 1 and the “Conclusions of Law” in the Recommendation at p. 8. The Recommendation on its face admits that all of Watkins’ customers reside outside Oklahoma. The Customer Affidavits establish that no purchase was made in Oklahoma. The Watkins Affidavit establishes that he solicited no customers and made no sales in Oklahoma.

The Department is wholly without jurisdiction to regulate Watkins’ *licensed* activities in the States of Texas and Kansas or his sales to (noncomplaining) customers who reside in those states. It is wholly without jurisdiction: (i) to bar Watkins from practicing his profession, predicated on activities over which the Department has no regulatory authority whatsoever; (ii) to fine Southeast, a North Carolina company, for activities that occurred outside of Oklahoma by a licensed broker who is an independent contractor for Southeast; or (iii) to censure Frank Black -- a principal of Southeast and a licensed broker in North Carolina -- purportedly for the very same extraterritorial (and completely lawful) activities. Under the law cited herein, any continued denial of a license for which Watkins is otherwise amply qualified would be arbitrary and capricious, if not indeed retaliatory.

C. Watkins has not violated the Order.

Whether or not the Department has extraterritorial jurisdiction in this matter, Watkins simply has not violated the Order. The Recommendation itself, at page 2 (¶ 3), quotes the provisions of the Order that make this clear. Those sections are reproduced in Statement of Fact No. 5, *supra*. The Order on its face disclaims any extraterritorial effect. The Department’s

Enforcement Division apparently believed, at the time that the Recommendation was filed, that Watkins took the customer orders from his office in Tulsa. It is not clear what facts supported that belief. On information and belief, the Enforcement Division counsel undertook to interview the customers named in the Recommendation *after* filing the same.² Those counsel now know, Watkins respectfully submits, that the Enforcement Division's belief was mistaken; that there is in fact no evidence whatsoever of any violation of the Order in any respect.

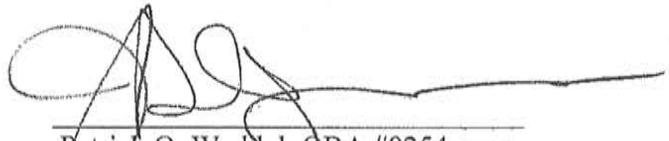
CONCLUSION

Watkins has complied with the Order to the letter. Under the terms of the Order and the Department's agreement incorporated therein, Watkins was owed a reinstatement of his license well over one year ago. The Department's *ultra vires* actions – actions pretextually predicated on activities over which the Department knew (or should be charged with knowing) that it had no

² This approach is sometimes colloquially labeled the “shoot first and ask questions later” method. All of the customers have reported to Watkins, or directly to the undersigned counsel, that they have been contacted by the Department. Each has reported that he or she has advised the Department that their directions to Watkins to purchase particular securities for their accounts were communicated from or *at* (in a face-to-face meeting) their own homes or offices in Texas or Kansas. In addition, some have reported that the Department caller(s) were intimidating and seemed to be trying to bully them into giving some kind of evidence of some kind of wrongdoing by Watkins. One customer also reported, via e-mail, that “Jennifer said that you were terminated from Ameriprise and you should not have been doing transactions for 90 days which would include the timeframe that the 9/18/2012 transaction occurred.” That statement, self-evidently, was not true. *See* Recommendation at p. 1, paragraph 2. A copy of the e-mail is attached hereto as Exhibit 8.

jurisdiction; activities that were completely lawful in the states that *do* have jurisdiction -- have impaired his opportunity to make a living in his home town and state. This proceeding should be terminated and Watkins' license should be reinstated forthwith.

Respectfully submitted,



Dated: December 2, 2013

Patrick O. Waddel, OBA #9254
David Jorgenson, OBA #4839
SNEED LANG PC
One West Third Street, Suite 1700
Tulsa, OK 74103
(918) 588-1313
(918) 588-1314 Facsimile

Counsel for Rodney L. Watkins, Jr.

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

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Respondents.

ODS File No. 12-058

AFFIDAVIT OF RODNEY L. WATKINS

STATE OF OKLAHOMA)
) SS
COUNTY OF TULSA)

Rodney L. Watkins ("Affiant"), of lawful age and being first duly sworn, deposes and states as follows:

1. I am one of the respondents in the captioned proceeding. I am a party to an Independent Contractor Agreement with Southeast Investments, NC Inc. ("Southeast") dated February 20, 2012, under which I have agreed to engage in the purchase and sale of securities by and through Southeast under the regulatory supervision of Southeast. A copy of the contract is attached hereto as Exhibit A.

2. During the period of time between November 25, 2011 and the date of this affidavit, I have not solicited and/or transacted any securities with any Southeast customer from my office in Tulsa, Oklahoma or from any other location in Oklahoma.

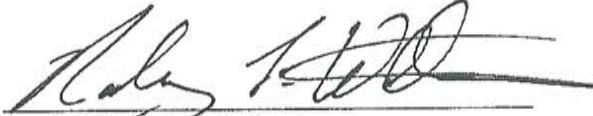
3. I have read the Enforcement Division Recommendation filed herein on March 26, 2013 ("Recommendation"). The transactions described in paragraphs 11 through 25 of the



Recommendation constitute all of the securities sales I have made between November 25, 2011 and the date of this Affidavit. All of the orders identified there, with the exception of the sales to Mr. Payne and Mr. Alprin, were given to me in person at the customer's home or a public place in the State of Texas. I then called each order in to Southeast from Texas. I took the Alprin and Payne orders by phone in Texas and relayed the orders to Southeast in North Carolina by phone from Texas.

4. None of the customers have complained to me or expressed any concern about the handling of the transactions described in this Affidavit. On the contrary I have confirmed that each was satisfied with the results and my handling of the transactions.

Further Affiant saith not.

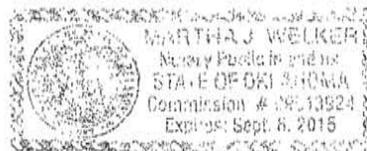

Roney L. Watkins

SUBSCRIBED and SWORN to before me this 26th day of November, 2013.


Notary Public

My commission expires:

9-8-2015
[SEAL]



AFFIDAVIT OF DR. CLIFFORD ALPRIN

STATE OF TEXAS)
) ss.
COUNTY OF BEXAR)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Clifford Alprin, am a resident of San Antonio, Texas, and have been for a period of more than one year.

2. On or about May 11, 2012, I visited by telephone with Rodney L. Watkins, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins an order for 1450.512 shares of Transamerica Asset Allc Growth C. It is my understanding and belief that at the time of placing the aforescribed purchase that Mr. Watkins was in Dallas, Texas operating out of his sister's home located there.

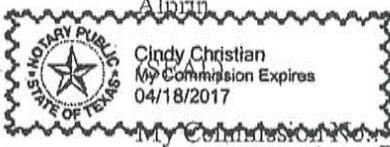
3. On or about August 6, 2012, I visited by telephone with Rodney L. Watkins, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins an order for 1522.843 shares of Transamerica Asset Allc Growth C. It is my understanding and belief that at the time of placing the aforescribed purchase that Mr. Watkins was in Dallas, Texas operating out of his sister's home located there.

4. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

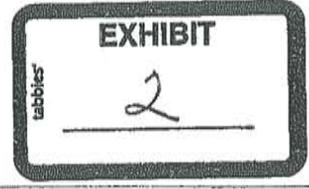
Clifford Alprin
Affiant

Subscribed and sworn to before me this 7th day of May, 2013, by Dr. Clifford Alprin



Cindy Christian
Notary Public

My Commission No. N/A
My Commission Expires: 04/18/2017



AFFIDAVIT OF TERRY PAYNE

STATE OF KANSAS)
) ss.
COUNTY OF SEDGWICK)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Terry Payne, am a resident of Wichita, Kansas, and have been for a period of more than one year.

2. On or about July 23, 2012, I visited by telephone with Rodney L. Watkins, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins an order for \$5,000 face amount of Federal Home Ln Mtg Corp. 4.40% Corporate Bonds due 3/15/2029. It is my understanding and belief that at the time of placing the aforescribed purchase that Mr. Watkins was in Dallas, Texas operating out of his sister's home located there.

3. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

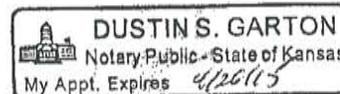
FURTHER AFFIANT SAYETH NOT.

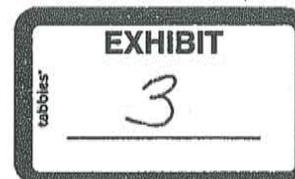

Affiant

Subscribed and sworn to before me this 15th day of May, 2013, by Terry Payne.


Notary Public

(SEAL)
My Commission No.: 1061184
My Commission Expires: April 26, 2015


DUSTIN S. GARTON
Notary Public - State of Kansas
My Appt. Expires 4/26/15


EXHIBIT
3

AFFIDAVIT OF LONNIE LEWIS

STATE OF TEXAS)
) ss.
COUNTY OF TARRANT)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Lonnie Lewis, am a resident of Fort Worth, Texas, and have been for a period of more than one year.

2. On or about July 17, 2012, I met with Rodney L. Watkins in Fort Worth, Texas, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins an order for 1743.281 shares of Columbia Portfolio Bldr Mod Agrsv C.

3. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

Lonnie L. Lewis

Affiant

Subscribed and sworn to before me this 26 day of April, 2013, by
Lonnie Lewis



Rae Ann Davis
Notary Public

My Commission No.: 01048127-6
My Commission Expires: 4-10-14



AFFIDAVIT OF RONICA WATKINS

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Ronica Watkins, am a resident of Dallas Texas, and have been for a period of more than one year.

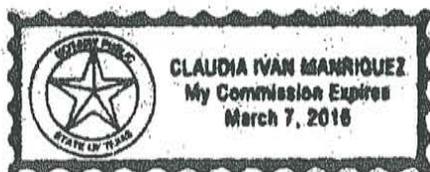
2. On or about August 6, 2012, I met with Rodney L. Watkins in Dallas, Texas, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins an order for 54.497 shares of Black Rock Global Allocation Inv C.

3. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

Ronica L. Watkins
Affiant

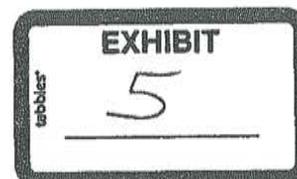
Subscribed and sworn to before me this 26 day of April, 2013, by Ronica Watkins.



(SEAL)

[Signature]
Notary Public

My Commission No.: March 7, 2016
My Commission Expires: March 7, 2016



AFFIDAVIT OF CAROLYN WILLIAMS

STATE OF TEXAS)
) ss.
COUNTY OF ~~DALLAS~~)
)
 COLLIN

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Carolyn Williams, am a resident of Dallas, Texas, and have been for a period of more than one year.

2. On or about September 19, 2012, I met with Rodney L. Watkins in Dallas, Texas, at which time we discussed, or I inquired about, specific investments for my personal account, which resulted in me placing with Mr. Watkins an order for 822.511 shares of Pimco Total Return C.

3. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

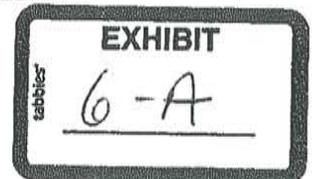
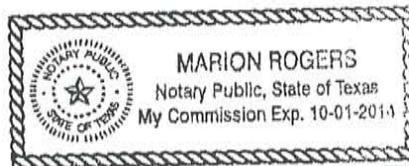
Carolyn Williams
Affiant

Subscribed and sworn to before me this 26th day of APRIL, 2013, by Carolyn Williams.

Marion Rogers
Notary Public

(SEAL)

My Commission No.: 10
My Commission Expires: 10/01/2014



AFFIDAVIT OF CAROLYN WILLIAMS

STATE OF TEXAS)
) ss.
COUNTY OF ~~DALLAS~~)
 COLLIN)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Carolyn Williams, am a resident of Dallas, Texas, and have been for a period of more than one year.

2. On or about June 19, 2012, I met with Rodney L. Watkins in Dallas, Texas, at which time we discussed, or I inquired about, specific investments for Troy Shawn Reed, a minor, for whom I am his custodian, which resulted in me placing with Mr. Watkins an order for 442.87 shares of Pimco Total Return C for his account.

3. Subsequent to the placement of the foregoing described order, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

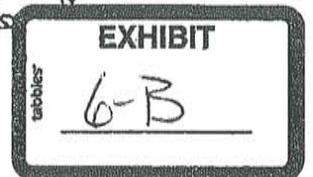
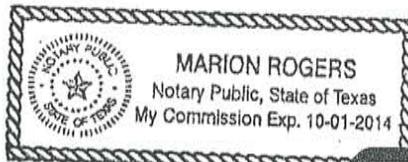
Carolyn Williams
Affiant

Subscribed and sworn to before me this 26th day of APRIL, 2013, by Carolyn Williams.

Marion Rogers
Notary Public

(SEAL)

My Commission No.: _____
My Commission Expires: 10/1/2014



AFFIDAVIT OF BRENDA WALKER

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

The undersigned Affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. I, Brenda Walker, am a resident of Dallas, Texas, and have been for a period of more than one year.

2. Beginning in June 2012 through September 2012, I met with Rodney L. Watkins on several occasions in Dallas, Texas, at which time we discussed, or I inquired about, specific investments which resulted in me placing with Mr. Watkins orders for certain bonds and an interest in an REIT.

3. Subsequent to the placement of the foregoing orders, I received a confirmation of the purchase of the same.

FURTHER AFFIANT SAYETH NOT.

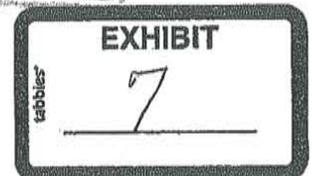
Brenda Walker
Affiant

Subscribed and sworn to before me this 26 day of April, 2013, by Brenda Walker.

Silvia Barber
Notary Public

(SEAL)

My Commission No.: 128148921
My Commission Expires: 1-18-2014



From: carolyn.d.williams@accenture.com [mailto:carolyn.d.williams@accenture.com]
Sent: Monday, November 18, 2013 2:26 PM
To: Rodney@watkinsandassoc.com
Subject: 9/2012 inquiry fom Department of Securitties - 11/18 Meeting

Rodney –

I had a call conversation with Jennifer Shaw, Amanda Cornmesser, and John (don't remember his last name) on today, 11/18 at 10 AM Central time from the Oklahoma Department of Securities.

Brief History – I was contacted by Jenifer last week while I was in Voorhees NJ and we set up a call for Friday, 11/15 because she was going to send me some information about the 9/18/2012 transaction in questioned. Jennifer did not send me the information so when Jennifer and Amanda talked to me on Friday, we rescheduled the meeting to 11/18 and Jennifer would send me the information. The only thing I received was the email below. The reason the email tile is test it is because Jennifer said she had sent me a email before 11/215 but I did not receive the email so I initiate a test email and Jennifer responded to my

During our 11/18 call I was asked did I make the 9/18/2013 transaction, I said yes. Then I was asked the following questions:

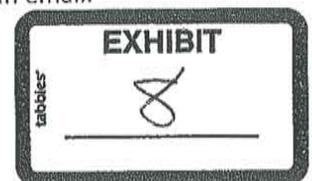
- Who was TroyShawn. I told them, he was my nephew. Jennifer said that explained why transaction in 07/2012 had the same address as mine for TroyShawn. She wanted to know if Troyshawn's account was under mines. I told them I had my account first and I added a 529 account for TroyShawn. Later, I changed to account with \$5000 in it but I could not remember the exact amount
- What is your office telephone number in OK. I gave them your direct number and toll free number
- Did I know your address on OK. I told her I did not have it. Jennifer said and address on 16th street but I did not confirm
- Jennifer said that you were terminated from Ameriprise and you should not have been doing transactions for 90 days which would include the timeframe that the 9/18/2012 transaction occurred.
- They wanted to know when was the last time I talk to you. I said in the last weeks. They wanted to know if you told me that someone else would be handling my account. I told them you mentioned a guy who is working with you now, but I did not remember his name. Jennifer said that you could not perform any transaction currently and if I had any transactions done lately; I said no.
- Do I review statements that I received and I said yes. Jennifer said she was not saying anything wrong with the statements.
- Did my transactions occur in the Dallas office, I said no.
- Have I been to your Dallas office; I said no
- Did I know the address of the Dallas office; I said no. Jennifer said a location address but I did not confirm.

During the meeting I finally asked what was the objective of this meeting and was told it was the 2012 transactions. I was asked if I remember any specifics of the transaction and I said no.

At end of call I asked if I could tell you about the meeting and Jennifer said that they prefer I not tell you but said they were not telling me that I couldn't so I decided to let you know what were asked since many of the questions were not regarding the 9/18/2012 transaction.

I was asked if I remember anything about the transactions to give Jennifer a call or send an email.

Thanks,
Carolyn



From: Jennifer Shaw [mailto:jshaw@securities.ok.gov]
Sent: Friday, November 15, 2013 10:56 AM
To: Williams, Carolyn D.
Cc: Amanda Cornmesser
Subject: RE: This is a test

Ms. Williams,

Thank you for speaking with me today. As discussed my co-worker, Amanda, and I will call you Monday November 18, 2013 at 10:00am. We would like to discuss any transactions you had with Mr. Watkins from May 2012 to present. Specifically a transaction that occurred on September 19, 2012.

Please let me know if you have any questions or if you need to change the time of our call.

Jennifer Shaw
Enforcement Attorney
Oklahoma Department of Securities
120 N. Robinson Ave., Ste. 860
Oklahoma City, OK 73102
(405) 280-7736

From: carolyn.d.williams@accenture.com [mailto:carolyn.d.williams@accenture.com]
Sent: Friday, November 15, 2013 10:01 AM
To: Jennifer Shaw
Subject: This is a test

Carolyn D. Williams - PMP
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