

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER

JOHN R. MORGAN  
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300  
Facsimile: (512) 305-8310



## Texas State Securities Board

208 E. 10th Street, 5th Floor  
Austin, Texas 78701-2407  
www.ssb.state.tx.us

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MEMBER

### SSB Docket No. 03-028

IN THE MATTER OF THE  
APPLICATION FOR  
AGENT REGISTRATION OF  
JERRY GLENN GRIGGS, JR.

§  
§  
§  
§

Order No. CAF/SUS-1519

TO: Jerry Glenn Griggs, Jr. (CRD # 2451366)  
Texakoma Financial, Inc.  
5400 LBJ Freeway, Suite 500  
Dallas, Texas 75240

### DISCIPLINARY ORDER REPRIMANDING, SUSPENDING, AND FINING AN AGENT

Be it remembered that Jerry Glenn Griggs, Jr. ("Respondent") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") consented to the entry of this Order, without admitting or denying the Findings of Fact or Conclusions of Law, except Findings of Fact one through three, which are deemed admitted.

#### FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to appear and present evidence in this matter; (b) Respondent's right to appeal this Order; and (c) all other procedural rights granted to Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2003) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2003) ("Administrative Procedure Act").
2. On or about March 19, 2003, Respondent applied for registration with the Securities Commissioner as an agent of Texakoma Financial, Inc. ("Texakoma"), which is currently pending.
3. From on or about February 11, 1994, to on or about September 25, 1995, Respondent was previously registered with the Securities Commissioner as an agent of Texakoma.

4. From in or about September, 1995, to in or about July, 2001, Respondent, on behalf of Northwest Energy Oil & Gas Exploration ("Northwest"), offered for sale and sold working interests in drilling programs, and was President and sole-owner of Northwest.
5. The working interests in the drilling programs were not registered with the Securities Commissioner by qualification, notification or coordination and no permit was granted for their sales within Texas.
6. Respondent and Northwest, at all times relevant to this Order, were not registered with the Securities Commissioner as securities dealers, agents, investment advisers, or investment adviser representatives.
7. Respondent agrees that this Order shall be admissible to prove the facts stated herein in any state proceeding brought by or on behalf of the Texas Securities Board.

#### CONCLUSIONS OF LAW

1. The working interest interests in the drilling programs are interests in oil and gas leases and "securities" as the term "securities" is defined in Section 4.A of the Texas Securities Act.
2. Respondent engaged in the "offer for sale" and "sale" of securities in Texas as the terms "offer for sale" and "sale" are defined in Section 4.E of the Texas Securities Act.
3. Respondent violated the Texas Securities Act by offering for sale securities in Texas at a time when the securities were not registered with the Securities Commissioner, as required by Section 7 of the Texas Securities Act.
4. Respondent has acted as a "dealer" and/or an "agent" in Texas, as the terms "dealer" and "agent" are defined in Sections 4.C and 4.D of the Texas Securities Act.
5. Respondent violated the Texas Securities Act by offering for sale securities in Texas at a time when the Respondent was not registered with the Securities Commissioner, as required by Section 12 of the Texas Securities Act.
6. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding and suspending an agent.
7. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order assessing an administrative fine against an agent.

#### ORDER


1. It is therefore ORDERED that the agent registration of Jerry Glenn Griggs, Jr. is hereby GRANTED.

2. It is further ORDERED that Jerry Glenn Griggs, Jr. is hereby REPRIMANDED.
3. It is further ORDERED that the registration of Jerry Glenn Griggs, Jr. is hereby SUSPENDED for ten (10) days from the date this Order is signed by the Securities Commissioner.
4. It is further ORDERED that Jerry Glenn Griggs, Jr. is hereby assessed AN ADMINISTRATIVE FINE in the amount of One Thousand Five Hundred Dollars (\$1,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of One Thousand Five Hundred Dollars (\$1,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 17<sup>th</sup> day  
of June, 2003.

*Denise Voigt Crawford*  
DENISE VOIGT CRAWFORD  
Securities Commissioner

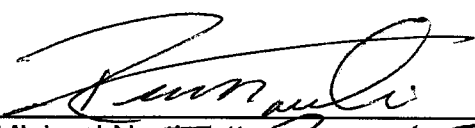

Respondent:



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Jerry Glenn Griggs, Jr.

Approved as to Form:

  
~~Michael Northcutt~~ *Russel Taulli*  
Director  
Registration Division

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David Grauer  
Director  
Enforcement Division

ACKNOWLEDGMENT

On the 13<sup>th</sup> day of June, 2003, Jerry Glenn Griggs, Jr. ("Respondent ") personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent has read the foregoing Order;
2. Respondent has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained herein; and,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



[affix notary seal here]

Catherine A. Colvin  
Notary Public in and for  
The State of TEXAS

My commission expires on: 4/8/07