

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)	ADMINISTRATIVE ORDER
)	TO SHOW CAUSE
Wilbanks Securities, Inc.,)	
)	Case No. 20176349
<u>Respondent.</u>)	

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), has been authorized and directed by the Securities Commissioner of South Carolina (the "Securities Commissioner") to administer the provisions of S.C. Code Ann. § 35-1-101, *et seq.*, the South Carolina Uniform Securities Act of 2005 (the "Act"); and

WHEREAS, the Division alleges the following:

I. JURISDICTION

1. The Securities Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a).

II. RESPONDENT

2. Respondent Wilbanks Securities, Inc. (the "Respondent") is a corporation registered in the State of Oklahoma and located at 4334 NW Expressway, Suite 222, Oklahoma City, Oklahoma 73116.

3. The Respondent is currently registered as a broker-dealer with the Division and has been registered as such since June 14, 2006.

4. The Respondent's Central Registration Depository ("CRD") identifying number is 40673.

III. FACTUAL BACKGROUND

5. The Financial Industry Regulatory Authority ("FINRA") is a self-regulatory organization of which the Respondent was a member.

6. On or about October 6, 2017, FINRA expelled the Respondent from its FINRA membership for the Respondent's failure to pay outstanding fees.

IV. APPLICABLE LAW

7. The South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-101, *et seq.* (the “Act”), governs the offer and sale of securities within the State of South Carolina.

8. Pursuant to S.C. Code Ann. § 35-1-412(b), if the Securities Commissioner finds that the order is in the public interest and S.C. Code Ann. § 35-1-412(d) authorizes the action, an order under the Act may, *inter alia*, revoke, suspend, condition, or limit the registration of a registrant.

9. S.C. Code Ann. § 35-1-412(d)(5)(C) authorizes action against a registrant if the person is the subject of an order, issued after notice and opportunity for hearing, by the Securities and Exchange Commission or a self-regulatory organization suspending or expelling the registrant from membership in the self-regulatory organization.

10. It is necessary and appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act to revoke the Respondent’s broker-dealer registration.

V. ORDER

NOW THEREFORE, IT IS HEREBY ORDERED that the Respondent **SHOW CAUSE**, if any there be, why the Securities Commissioner should not, pursuant to S.C. Code Ann. § 35-1-412(b), revoke the Respondent’s broker-dealer registration.

NOTICE AND OPPORTUNITY FOR A HEARING

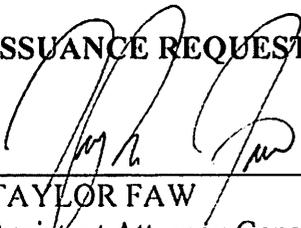
The Respondent is hereby notified that it has thirty (30) days from the date of this Order to Show Cause to file an answer and, if desired, a request for a hearing on the matters contained herein. Such documents should be filed with Melanie Cain, Securities Division, Post Office Box 11549, Columbia, South Carolina, 29211-1549. In its written Answer, the Respondent shall admit or deny each factual allegation in this Order to Show Cause and set forth specific facts, laws, and/or affirmative defenses upon which the Respondent relies. If the Respondent is without knowledge or information sufficient to form a belief as to the truth of an allegation, he shall so state.

In the event an answer and written notice requesting a hearing is not received within the above-stated thirty (30) day period of time, the Respondent's broker-dealer registration will be revoked with no further notice.

The Respondent is further notified that by seeking revocation of the Respondent's registration, the Division is not waiving any rights it may have to pursue additional remedies available to it for violations of the Act committed by the Respondent not enumerated herein.

ENTERED, this the 11th day of December, 2017.

By: Tracy Meyers
TRACY A. MEYERS
Deputy Securities Commissioner

ISSUANCE REQUESTED BY:


TAYLOR FAW
Assistant Attorney General
Securities Division
Rembert C. Dennis Building
1000 Assembly Street
Columbia, South Carolina 29201

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)
)
Wilbanks Securities, Inc.,)
)
Respondent.)

SUMMARY SUSPENSION

Case No. 20176349

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina has been authorized and directed by the Securities Commissioner of South Carolina (the "Securities Commissioner") to administer the provisions of S.C. Code Ann. § 35-1-101, *et seq.*, the South Carolina Uniform Securities Act of 2005 (the "Act"); and

WHEREAS, pursuant to S.C. Code Ann. § 35-1-412(f), the Securities Commissioner may summarily suspend a Respondent's registration before the final determination of an administrative proceeding;

NOW THEREFORE, upon due consideration of the subject matter contained in a related administrative proceeding under the Act having the same case number, 20176349, and having reason to believe that the Respondent violated certain provisions of the Act and the Rules promulgated thereunder;

IT IS HEREBY ORDERED that, pursuant to S.C. Code Ann. § 35-1-412(f), the broker-dealer registration of Respondent Wilbanks Securities, Inc., CRD# 40673, is **SUMMARILY SUSPENDED**. This suspension will remain in effect pending resolution of the related proceeding.

NOTICE AND OPPORTUNITY FOR A HEARING

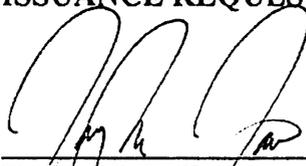
Pursuant to S.C. Code Ann. § 35-1-412(f), the Respondent is hereby given notice that it may request a hearing on the summary suspension by giving written notice to Melanie Cain, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina 29211-1549. In the event such a hearing is requested, within fifteen (15) business days after the receipt of a written request the matter will be scheduled for a hearing. If a hearing is not requested and none is ordered by the Securities Commissioner within thirty (30) days after the date of service of the order, the order becomes final by operation of law and will remain in effect until it is modified or vacated in accordance with the Act.

[SIGNATURE PAGE FOLLOWS]

ENTERED, this the 11th day of December, 2017.

By: Tracy Meyers
TRACY A. MEYERS
Deputy Securities Commissioner

ISSUANCE REQUESTED BY:



TAYLOR FAW
Assistant Attorney General
Securities Division
Rembert C. Dennis Building
1000 Assembly Street
Columbia, South Carolina 29201

STATE OF SOUTH CAROLINA
OFFICE OF THE ATTORNEY GENERAL
SECURITIES DIVISION

CERTIFICATE OF SERVICE AND
AFFIDAVIT OF COMPLIANCE
File Number 20176349

I hereby certify that I served upon the individual/entity listed below a copy of the document indicated below and dated December 11, 2017, by filing the original of said document with the Securities Commissioner of the State of South Carolina and by placing a copy of said document in the United States mail, certified mail, return receipt requested, first class postage prepaid and addressed to:

Wilbanks Securities, Inc.
4334 NW Expressway, Suite 222
Oklahoma City, Oklahoma 73116

Document(s): Order and Rule to Show Cause, Summary Suspension

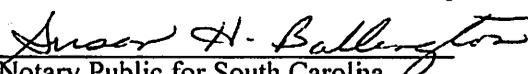
Mailed December 11, 2017 from Columbia, South Carolina.

I further hereby certify, swear and affirm that, service of the above-listed entity is in compliance with Section 35-1-611, Code of Laws of South Carolina.

By: 

Melanie S. Cain
South Carolina Attorney General's Office
Securities Division
Post Office Box 11549
Columbia, SC 29211-1549
(803) 734-4731

Subscribed and sworn to before me on
this 11th day of December, 2017.


Notary Public for South Carolina

My commission expires: 6/29/21