



Office of the Kansas Securities Commissioner

A division of the Kansas Insurance Department

Ken Selzer, CPA, Commissioner of Insurance
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Suspension ordered for Oklahoma-based securities broker-dealer

TOPEKA, KS -- The Office of the Kansas Securities Commissioner (KSC) has issued an emergency order of suspension for Wilbanks Securities, Inc., an Oklahoma-based broker-dealer.

The order, signed Aug. 18 by John Wine, Securities Commissioner, came after confirming the firm's inability to verify that it has sufficient capital to operate.

The Kansas action follows an Aug. 4 suspension by the Financial Industry Regulatory Authority (FINRA), a national self-regulatory organization overseeing securities brokerage firms. Wilbanks failed to file a quarterly report after the FINRA's first notice of suspension in July 2017.

Wilbanks' vice president told KSC officials by phone Aug. 14 that Wilbanks Securities had not conducted any business in Kansas since April 2017. The firm registered in 48 states. It has operated in Kansas since May 2000.

Those with questions regarding Wilbanks' Kansas business activities can call KSC at (800) 232-9580.

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The mission of the Office of the Kansas Securities Commissioner is to protect and inform Kansas investors; to promote integrity, fairness, and full disclosure in financial services; and to foster capital formation.