

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

**W FINANCIAL GROUP, LLC,
ADLEY H. ABDULWAHAB a/k/a Adley Wahab,
MICHAEL K. WALLENS, SR., and
MICHAEL K. WALLENS, JR.**

Defendants,

Civil Action No.
3:08-CV-0499-N

**PLAINTIFF'S MOTION FOR SUMMARY JUDGMENT
AND FOR ORDER OF PRECLUSION AS TO DEFENDANTS**

Pursuant to Rule 56 of the Federal Rules of Civil Procedure and Local Rules 56.1-56.7, Plaintiff Securities and Exchange Commission ("Commission") hereby moves this Court for summary judgment against Defendants W Financial Group, LLC, Adley H. Abdulwahab a/k/a Adley Wahab, Michael K. Wallens, Sr. and Michael K. Wallens, Jr. (collectively "Defendants") on the grounds that there are no genuine issues as to any material fact, and that the Commission is entitled to judgment as a matter of law concerning: (1) the liability of each of the Defendants for disgorgement and prejudgment interest thereon; and (2) the civil penalty that should be granted against each Defendant.

In addition, the Commission moves for an order of preclusion, based on Defendants' assertion of the Fifth Amendment privilege, prohibiting defendants from offering evidence in response to the Commission's summary judgment motion or at any other hearing in this case.

Plaintiff's motion is based upon its: (1) Statement of Undisputed Facts; (2) Brief in Support of Plaintiff's Motion for Summary Judgment; (3) the Appendix; and (4) all pleadings and papers on file in this action.

Each of the matters required in accordance with Local Rule 56.3(b) are set forth in the Commission's brief.

Dated and signed on the 16th day of January, 2009.

s/ Jeffrey B. Norris
JEFFREY B. NORRIS
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CERTIFICATE OF SERVICE

I hereby certify that on this 16th of January, 2009, I electronically filed the foregoing ***Plaintiff's Motion for Summary Judgment and for Order of Preclusion as to Defendants*** with the Clerk of the Court for the Northern District of Texas, Dallas Division, by using the CM/ECF system which will send a notice of electronic filing to the following CM/ECF participants.

Jeffrey B. Norris, *Counsel for Securities and Exchange Commission*
Vernon Jones, *Receiver*
John Teakell, *Counsel for Defendants*
Stephen Komie, *Counsel for Defendants*
John S. Brannon, *Counsel for Receiver*
Mitchell E. Ayer, *Counsel for Receiver*
Randy West Williams, *Counsel for Receiver*

s/ Jeffrey B. Norris

Jeffrey B. Norris