I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") against William Glen Baker ("Baker" or "Respondent").

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph III.2. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that
1. Baker, age 52, is a resident of Terrell, Texas. He was the president and sole owner of Cannon Operating Company LLC, a Texas limited liability company based in Garland, Texas, which offered and sold working interests in oil and gas prospects to investors across the country. From approximately January 2018 to September 2020, Baker marketed and sold to investors securities in the form of working interests in four oil and gas prospects in Oklahoma. Baker has never been registered with the Commission or associated with a registered broker-dealer.

2. On April 12, 2023, a final judgment was entered by consent against Baker, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”), and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action titled Securities and Exchange Commission v. William Glen Baker, et al., Civil Action Number 3:22-cv-01415-S, in the United States District Court for the Northern District of Texas.

3. The Commission’s complaint alleged that Baker acted as an unregistered broker by soliciting investors to purchase Cannon’s working interests in oil and gas prospects in Oklahoma through the use of the telephone and emails. The Commission also alleged that Baker provided investors with misleading sales materials and received transaction-based compensation in the form of commissions, which totaled approximately $362,500. The Commission further alleged that, at the time he offered and sold the Cannon working interests, Baker was not registered with the Commission as a broker-dealer and was not associated with a registered broker dealer.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Baker’s Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Baker be, and hereby is, barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Baker be, and hereby is, barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission’s order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award
related to the conduct that served as the basis for the Commission order; (d) any self-regulatory
organization arbitration award to a customer, whether or not related to the conduct that served as
the basis for the Commission order; and (e) any restitution order by a self-regulatory organization,
whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary