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**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

In the matter of:

Docket No. SD-07-0084

AARON GRAHAM, CRD# 3167246

**RESPONDENT AARON GRAHAM'S
MOTION FOR ISSUANCE OF
NON-PARTY SUBPOENAS**

Respondent.

10 Respondent Aaron B. Graham ("Mr. Graham" or "Respondent"), by and through
11 undersigned counsel, hereby files this Motion for Issuance of Non-Party Subpoenas and, in
12 support thereof, submits the following Memorandum of Points and Authorities:

13 **MEMORANDUM OF POINTS AND AUTHORITIES**

14 **I. BACKGROUND**

15 The Utah Division of Securities ("Division") is seeking to revoke Mr. Graham's licenses,
16 bar him from the securities industry and fine him a substantial sum of money. *See* Petition to
17 Revoke Licenses, Bar Licensee and Impose a Fine ("Petition"). Mr. Graham has been a licensed
18 and registered broker since approximately 1999. He makes a living and provides for his family in
19 that capacity. The allegations leveled at Mr. Graham are serious, and include claims of falsifying
20 client signatures, unsuitable investments and investment advice, unauthorized transactions,
21 securities fraud, unethical practices and willful violations of the Utah Securities Act; this action
22 impacts not only Mr. Graham's ability to work in his chosen profession but, also, tarnishes a
23 strong reputation Mr. Graham has worked very hard to build. Petition at pp. 7-11.

24 The evidence will not support the Division's claims. Mr. Graham did not forge or falsify
25 any documents. He did not engage in unauthorized transactions, and all financial advice provided
26 was suitable and entirely consistent with client-stated objectives, full-disclosure and approval.
27

1 This suit, and the allegations and complaints against Mr. Graham are driven by revenge, spite and
2 the pursuit of money.

3 The evidence will show Jeffrey Bland, Aaron Graham and William Gould formerly were
4 partners at G2 Financial Group. Mr. Graham eventually left G2 Financial Group for business
5 reasons. Mr. Graham's decision negatively impacted Jeffrey Bland, who did not possess the same
6 business development and client relationship skills. The evidence will show that Jeffrey Bland
7 and his wife, Athena Metos-Bland (a/k/a "A.M." in the Petition) are behind the customer
8 complaints leading to this action. "W.B.," from the Petition, is Wiley Bland—Jeffrey Bland's
9 father who became a customer of G2 Financial through Jeffrey Bland's introduction to G2
10 Financial Group.

11 Pursuant to, *inter alia* and without limitation, Utah Department of Commerce
12 Administrative Procedures Act Rule R151-46b-9(1)(a) and R151-46b-9(12), Mr. Graham hereby
13 submits this Motion seeking the issuance of non-party subpoenas to the following twelve (12)
14 entities: (1) Manulife Financial Corporation, now known as John Hancock Life Insurance
15 Company; (2) Raymond James & Associates, Inc.; (3) Merrill Lynch; (4) Morgan Stanley; (5)
16 Jackson National Life; (6) Nielsen Financial Services; (7) AIG Financial Advisors, Inc.; (8)
17 SunAmerica Securities; (9) Cambridge Investment Research, Inc.; (10) UBS Financial Services,
18 Inc.; (11) United Planners Financial Services of America; and (12) Webex Communications, Inc.
19 The subject subpoenas are respectively attached hereto as Exhibits "1" through "12" for ease of
20 reference.

21 The documents and information sought by Respondent in the subject subpoenas are
22 limited in scope, relevant to issues in dispute in this action and likely to lead to the discovery of
23 admissible information. Mr. Graham requires this discoverable information to properly defend
24 himself in this matter. Respondent addresses, in turn (below), the basis for issuance of all twelve
25 (12) subpoenas.

1 **II. ARGUMENT**

2 **A. The Law and Relevant Rules Provide for Discovery of Relevant Information.**

3 R151-46b-9(1)(a) parallels Utah Rule of Civil Procedure 26(b)(1), and broadly states:
4 “Parties may obtain discovery regarding any matter, not privileged, which is relevant to the
5 subject matter involved in the proceeding, whether it relates to a claim or defense of the party
6 seeking the discovery or to the claim or defense of any other party.” R151-46b-9(12) expressly
7 and unambiguously provides that non-party subpoenas for the production of books, papers, or
8 other tangible things are entirely appropriate discovery vehicles under Utah’s administrative rules.
9 Thus, the presiding officer has the power and authority to issue the subject subpoenas.

10 Utah Rule of Evidence 401 provides that “[r]elevant evidence” means having any
11 tendency to make the existence of any fact that is of consequence to the determination of the
12 action more probable or less probable than it would be without the evidence. *See* Utah.R.Evid.
13 401. The ultimate objective of a lawsuit is determination of dispute, and whatever helps achieve
14 that objective is “relevant” to the lawsuit, within the discovery rule. *See Ellis v. Gilbert*, 119 Utah
15 2d 189, 191 (1967); Utah.R.Civ.P. 26(b).

16 The documents and information sought by Respondent through these subpoenas are highly
17 relevant and not privileged. The information is inextricably linked with Mr. Graham’s defenses in
18 this matter. Thus, the subpoenas fall directly within the express language of the cited
19 administrative and civil rules authorizing this discovery. Mr. Graham’s Motion should be granted
20 and the subpoenas issued.

21 **B. Respondent Has a Right to Contest and Rebut the Division’s Allegations.**

22 The Division alleges claims against Mr. Graham of falsifying client signatures, unsuitable
23 investments and investment advice, unauthorized transactions, securities fraud, unethical practices
24 and willful violations of the Utah Securities Act. The Division’s allegations are focused around
25 six purported complaint letters but, in particular, the customer relationships Mr. Graham had with
26 Athena Metos-Bland and Wiley Bland. *See* generally, Petition.

27

1 With regard to Mrs. Metos-Bland, the Division alleges she opened an account with
2 Mr. Graham. Petition at ¶ 16. After the account was opened, Mrs. Metos-Bland received shares of
3 stock from her and/or her ex-husband’s brokerage accounts. *Id.* 200 different stocks valued at
4 \$1.5 million were transferred into the newly-established account. *Id.* Allegedly, Mrs. Metos-Bland
5 had no investment experience and wanted “safe and liquid investments.” *Id.* at ¶ 17. According
6 to the Division, Mr. Graham: (a) forged Mrs. Metos-Bland’s signature on a letter authorizing the
7 transfer of the stocks or funds into an account at UBS Financial Services, Inc.; (b) had the stocks
8 transferred into the subject account; (c) liquidated these stocks without client approval or
9 authority; (d) placed Mrs. Metos-Bland into an annuity without her knowledge or approval, which
10 investment purportedly was not suitable; (e) the purportedly unauthorized and unsuitable
11 investments were held by Mrs. Metos-Bland from May of 2003 through the Spring of 2005; and
12 (f) Mr. Graham failed to alert Mrs. Metos-Bland about surrender charges that can occur with
13 certain withdrawals in an annuity account. *See*, generally, the Petition. Nearly identical claims of
14 falsifying client documents, unauthorized and unsuitable investments, securities fraud and
15 unethical and willful violations of the Utah Securities Act are alleged by the Division with regard
16 to Mr. Graham’s interaction with Wiley Bland—W.B. *Id.* at pp. 4-5, 7-10.

17 Through these allegations, the Division has made, without limitation, Mrs. Metos-Bland’s
18 and Wiley Bland’s investment histories and experience, risk-tolerance, and purported expressed
19 investment strategy disputed facts of consequence. Allegations of forgery and falsifying
20 documents are also hotly contested by Mr. Graham. Under the aforementioned administrative and
21 discovery rules and case authority, Respondent has a right to discover any evidence relevant to his
22 defense and that tends to make a fact of consequence more or less probable.

23 If the subpoenas are authorized, Respondent believes the evidence of this case will
24 demonstrate there was no forgery by Mr. Graham, and the investments were suitable and entirely
25 consistent with all Mrs. Metos-Bland’s and Wiley Bland’s originally-expressed investment
26 objectives and stated risk tolerance. The investment was explained and discussed with these
27 customers. Moreover, Mrs. Metos-Bland’s professed desire for safe investments—which

1 Respondent provided through the subject annuity—was diametrically opposed to her after-the-fact
2 actions. Indeed, Mrs. Metos-Bland, Mr. Gould, Mr. Graham and Jeffrey Bland agreed to go
3 forward with the annuity investment for a very specific purpose: to protect Mrs. Metos-Bland
4 from herself—running through the money she received from her ex-husband *via* the divorce.

5 For example, the Division alleges that Mrs. Metos-Bland incurred surrender charges that
6 were never previously disclosed to her—when Mrs. Metos-Bland decided in “late 2004” to
7 withdraw \$400,000 to place in an investment “elsewhere.” Petition at ¶ 21. All surrender charges
8 were disclosed to Mrs. Metos-Bland before the annuity investment was ever placed, and again
9 before the surrender charges were incurred. Upon information and belief, Mrs. Metos-Bland
10 withdrew the subject funds to invest in a high-risk hedge fund. Attached hereto as Exhibit “13” is
11 an internal “Notes/History” memo from G2 Financial Group’s internal files. There is an entry
12 dated December 16, 2004 that reflects Mrs. Metos-Bland “pulled out 400k to invest in local hedge
13 with family friend.” *Id.*

14 The contradictions do not end there. Upon information and belief, Mrs. Metos-Bland
15 pulled well-diversified funds out of the subject annuity she agreed to purchased, and plugged
16 them into a Ponzi-scheme investment. Attached hereto as Exhibit “14” is a copy of an Indictment
17 brought by United States Attorney’s Office in the U.S. District Court, District of Utah, Central
18 Division against Jeffrey D. Chamberlain. The “A.M.,” identified in Exhibit 14, also is Athena
19 Metos-Bland.

20 Mrs. Metos-Bland formed Platinum Ventures, LLC, which was an investment partnership
21 between Mr. Chamberlain and Mrs. Metos-Bland. A copy of a Utah Department of Commerce
22 Business Entity Search of the entity, as well as Articles of Organization and Articles of
23 Conversion are attached hereto as Exhibit “15.” Mrs. Metos-Bland is the registered agent of the
24 entity. *Id.*

25 Purportedly, Mrs. Metos-Bland was induced by Mr. Chamberlain to invest approximately
26 \$1,200,000—nearly the same amount she used to invest in the subject annuity with Mr. Graham—
27 into Platinum Ventures, LLC so the entity could, in turn, invest in land *in Belize*. Exhibit 14 at

1 ¶¶ 4, 9. According to the Indictment, Mrs. Metos-Bland lost nearly her entire investment in
2 Platinum Venture, LLC. *Id.* at ¶ 6. Irrefutably, pulling funds out of an annuity designed to
3 prevent running through money, and forming a joint venture to invest \$1,200,000 in land in Belize
4 is not consistent with this Division's assertions that Mrs. Metos-Bland was an inexperienced
5 investor that "was only interested in safe and liquid investments." Petition at ¶ 17. Nor is
6 investing \$400,000 in a hedge fund. Such investment vehicles are generally reserved for
7 institutions and/or extremely wealthy individuals, and the investments offer aggressive trading
8 strategies that generally cannot be employed in more regulated types of investments—such as
9 annuities or mutual funds.

10 Respondent should be afforded the opportunity to discover additional information that
11 directly contradicts the Division's assertions of wrongdoing, by Mr. Graham, against
12 Mrs. Metos-Bland, Wiley Bland and any other purported complaining customers. Respondent
13 does not have all of the necessary and relevant investment history and financial information for
14 Mrs. Metos-Bland or Wiley Bland, and does not believe the Division is in possession of same.
15 Therefore, this information is not discoverable through regular requests for production and
16 disclosure exchanges. Hence, Respondent seeks reasonable non-party discovery to help establish
17 defenses to the Division's allegations. Equally important, Respondent must be afforded the
18 opportunity to obtain relevant information related to the fraud and forgery claims.

19 **C. The Subpoenas.**

20 The documents and information sought by Respondent in the subject subpoenas are
21 limited in scope. Further, the desired discovery is relevant to allegations raised by the Division,
22 and is likely to lead to the discovery of admissible information. The specific support for all
23 twelve (12) subpoenas is addressed, in turn, below.

24 **1. John Hancock Life Insurance Company**

25 Mrs. Metos-Bland purchased a Manulife Venture III variable annuity. Petition at ¶ 19.
26 *See also* a copy of the Statement of Claim brought by Mrs. Metos-Bland and against Mr. Graham,
27 which is attached hereto as Exhibit 16. The Division's claims against Mr. Graham are

1 inextricably linked to the purchase of this variable annuity. Manulife is a division of John
2 Hancock Life Insurance Company. Respondent is seeking issuance of a subpoena to be served on
3 John Hancock Life Insurance Company because the entity irrefutably will have documentation,
4 e.g. prospectus, correspondence, notes of conversations with Mrs. Metos-Bland, in its possession
5 that relates to Mrs. Metos-Bland's investment in the subject annuity, and various Division
6 allegations related thereto.

7 There is no question, therefore, but that John Hancock is in position of highly-relevant
8 documents and information. Mr. Graham requires this information to properly defend himself in
9 this matter. The allegations of wrongdoing by the Division and against Mr. Graham are disputed,
10 and Mr. Graham should be afforded the opportunity to obtain this relevant information.

11 **2. Raymond James & Associates, Inc.**

12 Mrs. Metos-Bland maintained an investment account(s) at Raymond James & Associates,
13 Inc. Also, Mr. Graham, Mr. Gould and Mr. Bland were associated with Raymond James at the
14 time G2 Financial Group was formed. The Division has alleged various customer complaints
15 have been made against Mr. Graham. Petition at ¶ 6. Respondent believes that Mrs. Metos-Bland
16 and Jeffrey Bland are wholly responsible for these complaints being filed, and there is no merit to
17 any such complaints. Respondent believes information can be obtained from Raymond James
18 that links the Mrs. Metos-Bland and Jeffrey Bland to the complaints. Further, Raymond James'
19 investigation and/or responses to the customer complaints may be obtained through the subpoena.

20 Additionally, Wiley Bland and his wife, Marilyn Bland, held accounts at Raymond James.
21 Petition at ¶¶ 24-27. Indeed, the Division's allegations against Mr. Graham with regard to
22 falsifying documents and the placement of purportedly unauthorized and unsuitable investments
23 are expressly linked to accounts held by Wiley and Marilyn Bland at Raymond James. *Id.* at ¶¶
24 11-15 24-27. There is no question, therefore, but that Raymond James is in position of highly-
25 relevant documents and information related to this action. Mr. Graham requires this information
26 to properly defend himself in this matter. The allegations of wrongdoing by the Division and
27

1 against Mr. Graham are disputed, and Mr. Graham should be afforded the opportunity to obtain
2 this relevant information.

3 **3. Merrill Lynch, Pierce, Fenner & Smith, Inc.**

4 George Metos, Mrs. Metos-Bland's ex-husband, and Mrs. Metos-Bland maintained
5 accounts at Merrill Lynch. See Exhibit 16, at p. 3. Upon information and belief, some of the
6 securities and/or funds that were used by Mrs. Metos-Bland to purchase the subject variable
7 annuity were transferred from Merrill Lynch. This information is relevant as it relates to the
8 Division's claims and Mrs. Metos-Bland's investment history, experience, risk-tolerance and the
9 like, as well as Mr. Graham's defenses.

10 **4. Morgan Stanley DW, Inc.**

11 George Metos, Mrs. Metos-Bland's ex-husband, and Mrs. Metos-Bland maintained
12 accounts at Morgan Stanley. Exhibit 16 at p. 3. Upon information and belief, some of the
13 securities and/or funds that were used by Mrs. Metos-Bland to purchase the subject variable
14 annuity were transferred from Morgan Stanley. This information is relevant as it relates to the
15 Division's claims and Mrs. Metos-Bland's investment history, experience, risk-tolerance and the
16 like.

17 Also, the Division has alleged that Mr. Graham forged investment documents of Wiley
18 Bland. Petition at ¶ 6. Respondent believes that Mrs. Metos-Bland and/or Jeffrey Bland are
19 wholly responsible for this complaint being filed. There is no merit to these complaints.
20 Respondent believes information can be obtained from Morgan Stanley that links the Mrs. Metos-
21 Bland and Jeffrey Bland to the complaints. Further, Morgan Stanley's investigation and/or
22 responses to the complaints may be obtained through the subpoena. This information is relevant
23 as it relates to the Division's claims and Mrs. Metos-Bland's investment history, experience,
24 risk-tolerance and the like, as well as Mr. Graham's defenses.

25 **5. Jackson National Life Insurance Company**

26 Mrs. Metos-Bland purchased variable annuities for her children from Jackson National
27 Life Insurance Company. Petition at ¶ 21. The Division offers allegations related to the purchase

1 of these annuities. This information is relevant as it relates to the Division's claims and
2 Mrs. Metos-Bland's investment history, experience, risk-tolerance and the like.

3 Additionally, Wiley and Marilyn Bland maintained accounts and/or placed investments
4 with Jackson National. A copy of a summary of Wiley and Marilyn Blands' investments and
5 various known accounts, including those investments placed with Jackson National, is attached
6 hereto as Exhibit 17. There is no question, therefore, but that Jackson National is in position of
7 highly-relevant documents and information related to this action. Mr. Graham requires this
8 information to properly defend himself in this matter. The allegations of wrongdoing by the
9 Division and against Mr. Graham are disputed, and Mr. Graham should be afforded the
10 opportunity to obtain this relevant information.

11 **6. Nielsen Financial Services**

12 Mrs. Metos-Bland consulted with Dan Nielsen, of Nielsen Financial Services about, *inter*
13 *alia*, her investments at UBS and Raymond James. Also, Mrs. Metos-Bland spoke with
14 Mr. Nielsen about the variable annuities she purchased for her children through Jackson National
15 Life Insurance Company. Exhibit 16 at pp. 12-13. Mrs. Metos-Bland alleges that Mr. Nielsen
16 advised her that the variable annuities could be cancelled during the 30 day free look period, and
17 that Mrs. Metos-Bland took Mr. Nielsen's advice. *Id.* Mr. Nielsen and Nielsen Financial
18 Services have information related to the purchase and termination of annuity policies, which are at
19 the epicenter of this dispute. The allegations of wrongdoing by the Division and against
20 Mr. Graham are disputed, and Mr. Graham should be afforded the opportunity to obtain this
21 relevant information.

22 **7. AIG Financial Advisors Inc.**

23 Upon information and belief, Mrs. Metos-Bland and/or Jeffrey Bland currently have one
24 or more accounts with AIG. Also, in approximately 1998, AIG acquired SunAmerica Securities,
25 Inc.'s parent company, SunAmerica Inc. Therefore, SunAmerica Securities is a subsidiary of
26 and/or is backed by AIG. Mrs. Metos-Bland consulted with Dan Nielsen, of Nielsen Financial
27 Services about, *inter alia*, her investments at UBS and Raymond James. Also, Mrs. Metos-Bland

1 spoke with Mr. Nielsen about the variable annuities she purchased for her children through
2 Jackson National Life Insurance Company. Exhibit 16 at pp. 12-13. SunAmerica and/or AIG
3 have information related to the purchase and termination of annuity policies, which are at the
4 epicenter of this dispute. The allegations of wrongdoing by the Division and against Mr. Graham
5 are disputed, and Mr. Graham should be afforded the opportunity to obtain this relevant
6 information.

7 **8. SunAmerica Securities, Inc.**

8 Mrs. Metos-Bland alleges that she consulted with Dan Nielsen, of Nielsen Financial
9 Services about, *inter alia*, her investments at UBS and Raymond James. Also, Mrs. Metos-Bland
10 spoke with Mr. Nielsen about the variable annuities she purchased for her children through
11 Jackson National Life Insurance Company. Exhibit 16 at pp. 12-13. SunAmerica Securities has
12 information related to the purchase and termination of annuity policies, which are at the epicenter
13 of this dispute. The allegations of wrongdoing by the Division and against Mr. Graham are
14 disputed, and Mr. Graham should be afforded the opportunity to obtain this relevant information.

15 **9. Cambridge Investment Research, Inc.**

16 The Respondent seeks the production of relevant financial information involving
17 Mrs. Metos-Bland or Jeffrey Bland, as well as any complaints or grievances provided by Mrs.
18 Metos-Bland or Jeffrey Bland regarding Respondent. Also, Jeffrey Bland is, or was, associated
19 with Cambridge after the G2 Financial split up. Therefore, Cambridge may be in possession of
20 highly relevant information related to Mrs. Metos-Bland, Jeffrey Bland and/or the couple's
21 investments and/or the disputed Division-alleged customer complaints. This information may
22 rebut the Division's allegations, and is likely to support Respondent's defenses.

23 **10. UBS Financial Services, Inc.**

24 Mr. Graham, Mr. Gould and Jeffrey Bland were licensed with UBS Financial Services,
25 Inc. Mrs. Metos-Bland opened an account with UBS, as alleged by the Division in the Petition.
26 Petition at ¶ 16. Stocks allegedly were transferred into the UBS account from several different
27 brokerage firms, and liquidated without authorization to purchase the subject Manulife variable

1 annuities. *Id.* Allegedly, the annuity policies were never delivered to Mrs. Metos-Bland, and the
2 letter authorizing the transfer of funds or stocks into the UBS account was allegedly forged by
3 Mr. Graham. *Id.* at ¶¶ 7-10, 20.

4 Jeffrey Bland introduced his father and mother, Wiley and Marilyn Bland, to William
5 Gould and paved the way for his parents to invest with Jeffrey Bland, Mr. Gould and Mr. Graham.
6 Upon information and belief, Jeffrey Bland and William Gould traveled to Montana to discuss
7 investments with Wiley and Marilyn Bland. Investments were placed by Wiley and Marilyn
8 Bland while Jeffrey Bland, Mr. Gould and Mr. Graham were will affiliated with UBS. When
9 Jeffrey Bland, Mr. Gould and Mr. Graham formed G2 Financial Group and affiliated with
10 Raymond James, Wiley and Marilyn Bland transferred their accounts. There is no question,
11 therefore, that UBS is in position of highly-relevant documents and information. Mr. Graham
12 requires this information to properly defend himself in this matter. The allegations of wrongdoing
13 by the Division and against Mr. Graham are disputed, and Mr. Graham should be afforded the
14 opportunity to obtain this relevant information.

15 **11. United Planners Financial Services of America**

16 United Planners Financial Services of America was the FINRA Member firm for G2
17 Financial. Therefore, United Planners may be in possession of relevant financial and investment
18 information for Mrs. Metos-Bland and Wiley and Marilyn Bland. Also, the Division has alleged
19 various customer complaints have been made against Mr. Graham. Petition at ¶ 6. Presumably,
20 one of the complaints is from Mrs. Metos-Bland and another from Wiley Bland. Respondent
21 believes that Mrs. Metos-Bland and/or Jeffrey Bland are wholly responsible for these complaints
22 being filed. There is no merit to any such complaints. Respondent believes that information can
23 be obtained from United Planners that links the Mrs. Metos-Bland and Jeffery Bland to the
24 complaints. Further, United Planners' investigation and/or responses to the customer complaints
25 may be obtained through the subpoena. This information is highly relevant, may rebut the
26 Division's allegations and is likely to support Respondent's defenses in this action.

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12. Webex Communications, Inc.

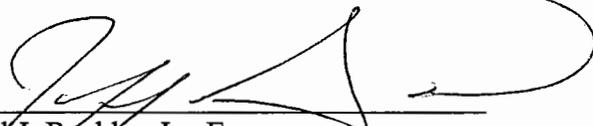
Webex Communications, Inc. is an internet service that provides electronic file management. This entity has documents and notes, that relate to Mrs. Metos-Bland's account(s) and investment(s), and communications with Mrs. Metos-Bland. For example, the notes attached as Exhibit 13 evidence that the \$400,000 withdrawal Mrs. Metos-Bland sustained surrender charges on was reinvested in a hedge fund. As discussed in detail above, such an investment contradicts the Division's allegations and certainly negatively impacts Mrs. Metos-Bland's credibility. Therefore, the information sought from this entity is highly relevant and is likely to lead to the discovery of admissible information. The entity already has agreed to produce their responsive files once the subpoena is issued.

III. CONCLUSION

In light of the foregoing, Respondent respectfully requests that the Motion for Issuance of Non-Party Subpoenas be granted, and all of the foregoing twelve (12) subpoenas be promptly issued in their current form.

RESPECTFULLY SUBMITTED this 11th day of July, 2008.

ROSHKA DeWULF & PATTEN, PLC

By 
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CERTIFICATE OF CERTIFICATE

1
2 I hereby certify that I have this day served the foregoing document upon the parties of
record in this proceeding as set forth below:

3 ORIGINAL and one copy of the foregoing sent *via*
4 Federal Express this 11th day of July, 2008 to:

5 Administrative Court Clerk
6 c/o Pam Radzinski
Utah Division of Securities
7 160 East 300 South, 2nd Floor
Box 146760
8 Salt Lake City, Utah 84114-6760

9 Copy of the foregoing sent *via*
10 Federal Express this 11th day of July, 2008 to:

11 J. Steven Eklund
Administrative Law Judge
12 Utah Division of Securities
160 East 300 South, 2nd Floor
13 Box 146760
14 Salt Lake City, Utah 84114-6760

15 Benjamin Johnson
Presiding Officer
16 Utah Division of Securities
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17 Salt Lake City, Utah 84114-6760

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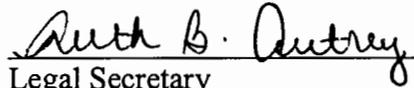
22 Leigh Davis-Schmidt, Esq.
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Dated this 11th day of July 2008.



Legal Secretary

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