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BEFORE THE ARIZONA CORPORATION COMMISSION

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JIM IRVIN
Commissioner-Chairman
RENZ D. JENNINGS
Commissioner
CARL J. KUNASEK
Commissioner

MAR 13 2 28 PM '98

DOCUMENT CONTROL

In the matter of)
FOREX INVESTMENT SERVICES)
CORPORATION)
2700 N. Central Ave., Suite 1110)
Phoenix, AZ 85004)
EASTERN VANGUARD FOREX LTD.)
2700 N. Central Ave., Suite 1110)
Phoenix, AZ 85004)
C/o HWR Services Limited, Registered Agent)
P. O. Box 71, Craigmuir Chambers)
Road Town, Tortola)
British Virgin Islands)
EASTERN VANGUARD GROUP LIMITED)
C/o AMS Trustees Limited, Registered Agent)
Creque Building, Main Street, P. O. Box 116)
Road Town, Tortola)
British Virgin Islands)
K. (DAVID) SHARMA)
Eastern Vanguard Forex Ltd.)
P. O. Box 71, Craigmuir Chambers)
Road Town, Tortola)
British Virgin Islands)
SAMMY LEE CHUN WING)
Eastern Vanguard Group Limited)
Creque Building, Main Street, P. O. Box 116)
Road Town, Tortola)
British Virgin Islands)
PETER SUEN SUK TAK)
Eastern Vanguard Group Limited)
Creque Building, Main Street, P. O. Box 116)
Road Town, Tortola)
British Virgin Islands)

DOCKET NO. S-03177A-98-0000

**MOTION FOR CONTINUANCE
OF HEARING**

Arizona Corporation Commission
DOCKETED

MAR 13 1998

DOCKETED BY *Hank*

1 JAMES CHARLES SIMMONS, JR.
2 5045 N. 58th Ave. #23A
3 Glendale, AZ 85301

4 MICHAEL E. CHO
5 839 Faxon Avenue
6 San Francisco, CA 94112

7 TO FAI CHENG
8 1800 Van Ness, 2nd Fl.
9 San Francisco, CA 94109

10 JEAN YUEN
11 439 3rd Avenue
12 San Francisco, CA 94118

13 Y & T INC. dba TOKYO
14 INTERNATIONAL INVESTMENT LTD.
15 1800 Van Ness Ave., 2nd Fl.
16 San Francisco, CA 94109

17 WING MING TAM
18 c/o Tokyo International Investment Ltd.
19 1800 Van Ness Ave., 2nd Fl.
20 San Francisco, CA 94109

21 GUO QUAN ZHANG
22 c/o Tokyo International Investment Ltd.
23 1800 Van Ness Ave., 2nd Fl.
24 San Francisco, CA 94109

25 **Respondents.**

26 The Securities Division ("Division") of the Arizona Corporation Commission ("Commission") hereby moves to continue for not less than 45 calendar days the hearing currently scheduled to begin March 24, 1998 in the above-captioned matter. Pursuant to A. A. C. R14-3-109(Q), the grounds for this motion are as follows:

27 **I.**
28 **RETURNS OF SERVICE**

29 The Division has not yet received all returns of service of process for two of the Respondents located outside the United States. Insofar as the Requests for Hearing filed by Respondents expressly reserved the defenses of, *inter alia*, sufficiency of process and of service of process, and since proof of service by the Division customarily requires an executed return

1 documenting the facts of service, a continuance of the hearing date in this matter will provide
2 additional time for delivery to the Division of the remaining returns for use as evidence in
3 responding to sufficiency of service and/or process defenses that may be asserted by the two
4 Respondents.

5 **II.**
6 **REQUIRED TESTIMONY AT HEARING BY CERTAIN RESPONDENTS**

7 The Division expects to serve administrative subpoenas on certain Respondents located
8 outside the United States requiring their testimony and production of records as witnesses at the
9 hearing. Although service will be made through their attorney in this matter, the requested
10 continuance will mitigate any hardship resulting from the exigencies of travel, scheduling and
11 records production imposed on these Respondents by the requirement of testifying as witnesses at
12 the hearing.

13 **III.**
14 **PREHEARING DISCOVERY**

15 The Division expects to Notice certain Respondent witnesses to be deposed for the
16 production of records prior to the hearing in this matter. The requested continuance will facilitate
17 records production and review by the Division prior to the hearing.

18 **IV.**
19 **ATTORNEY SCHEDULING**

20 The undersigned counsel for the Division has been scheduled to be out-of-state for the
21 week of March 23-27, 1998. The requested continuance will avoid disruption of this scheduling
22 due to accelerated pre-hearing witness and exhibit preparation.

23 **V.**
24 **RESPONDENTS**

25 The undersigned counsel has communicated with counsel for all Respondents regarding
26 this requested continuance, and was informed that they do not oppose such a continuance.

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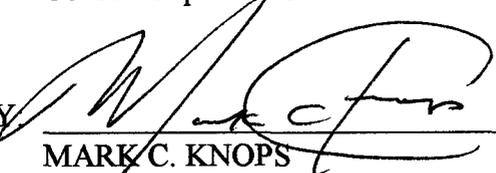
VI.
CONCLUSION

For the reasons referred to above, the Division now moves to continue for not less than 45 calendar days the hearing currently scheduled in this matter for March 24, 1998.

RESPECTFULLY SUBMITTED this 13th day of March, 1998.

GRANT WOODS
Attorney General
Consumer protection & Antitrust Section

BY


MARK C. KNOPS
Special Assistant Attorney General
ROBERT A. ZUMOFF
Assistant Attorney General
Attorneys for the Securities Division of
The Arizona Corporation Commission

1 ORIGINAL AND TEN (10) COPIES of the foregoing
2 filed this 13TH day of March, 1998, with:

3 Docket Control
4 Arizona Corporation Commission
5 1200 West Washington
6 Phoenix, AZ 85007

7 COPY of the foregoing mailed and/or faxed this
8 13TH day of March, 1998 to:

9 Chris R. Youtz, Esq.
10 Sirianni & Youtz
11 Columbia Center
12 701 Fifth Ave., Suite. 3410
13 Seattle, WA 98104

14 ATTORNEY FOR ALL RESPONDENTS

15 By: Michael Smeloff

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