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BEFORE THE ARIZONA CORPORATION COMMISSION

AZ CORP COMMISSION

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DOCUMENT CONTROL

JIM IRVIN  
COMMISSIONER - CHAIRMAN  
RENZ D. JENNINGS  
COMMISSIONER  
CARL J. KUNASEK  
COMMISSIONER

IN THE MATTER OF:

DOCKET NO. S-03177A-98-0000

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 850-04

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

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

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

Arizona Corporation Commission  
**DOCKETED**

MAR 12 1998

DOCKETED BY *[Signature]*

1 TO FAI CHENG )  
 1800 Van Ness, 2nd Fl. )  
 2 San Francisco, CA 94109 )  
 3 JEAN YUEN )  
 439 - 3rd Avenue )  
 4 San Francisco, CA 94118 )  
 5 Y & T INC., dba TOKYO INTERNATIONAL )  
 INVESTMENT LTD. )  
 6 1800 Van Ness Ave., 2nd Fl. )  
 San Francisco, CA 94109 )  
 7 )  
 8 WING MING TAM )  
 c/o Tokyo International Investment Ltd. )  
 1800 Van Ness Ave., 2nd Fl. )  
 9 San Francisco, CA 94109 )  
 10 )  
 11 GUO QUAN ZHANG )  
 c/o Tokyo International Investment Ltd. )  
 1800 Van Ness Ave., 2nd Fl. )  
 San Francisco, CA 94109 )  
 12 )  
 Respondents. )  
 13 )

**PROCEDURAL ORDER**

**BY THE COMMISSION:**

15 On February 6, 1998, the Securities Division ("Division") of the Arizona Corporation  
16 Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice"), naming the above-  
17 captioned Respondents.

18 On March 4, 1998, pursuant to the Notice, Respondents Forex Investment Services Corporation,  
19 Eastern Vanguard Forex Ltd., K. David Sharma, James Charles Simmons, Jr., Michael E. Cho, Jean  
20 Yuen, Y & T Inc. dba Tokyo International Investment Ltd., Wing Ming Tam, and Guo Quan Zhang  
21 requested a hearing pursuant to A.R.S. §§ 44-1971 and 1972.

22 IT IS THEREFORE ORDERED that the hearing as to the allegations against the above-named  
23 Respondents in the above-captioned matter shall be consolidated with the hearing as to the allegations  
24 against Respondents Eastern Vanguard Group Limited, Sammy Lee Chun Wing, Peter Suen Suk Tak,  
25 and To Fai Chen, and shall commence on **March 24, 1998 at 9:30 a.m.**, or as soon thereafter as is  
26 practical, at the offices of the Arizona Corporation Commission, 1200 West Washington Street, Phoenix,  
27 Arizona 85007.

28 ...

1 IT IS FURTHER ORDERED that the Presiding Officer may rescind, alter, amend, or waive any  
2 portion of this Procedural Order either by subsequent Procedural Order or by ruling at hearing.

3 DATED this 12<sup>th</sup> day of March, 1998.

4   
5 BARBARA M. BEHUN  
6 HEARING OFFICER

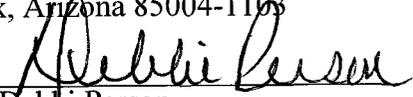
7 Copies of the foregoing mailed/delivered  
8 this 12<sup>th</sup> day of March, 1998 to:

9 Chris Youtz  
10 SIRIANNI & YOUTZ  
11 Columbia Center  
12 701 Fifth Avenue, Suite 3410  
13 Seattle, Washington 98104  
14 Attorneys for Respondents

15 Michael Burton, Director  
16 Mark Knops  
17 Securities Division  
18 ARIZONA CORPORATION COMMISSION  
19 1200 West Washington Street  
20 Phoenix, Arizona 85007

21 Robert A. Zumoff  
22 Assistant Attorney General  
23 ARIZONA ATTORNEY GENERAL'S OFFICE  
24 1275 West Washington  
25 Phoenix, Arizona 85007

26 Barry, Hetzer, Stickley & Schutzman  
27 Court Reporters  
28 2627 N. Third St., Suite 3  
Phoenix, Arizona 85004-1103

By:   
Debbi Person  
Secretary to Barbara M. Behun