

ORIGINAL



0000096863

254

BEFORE THE ARIZONA CORPORATION COMMISSION

RECEIVED

COMMISSIONERS

- KRISTIN K. MAYES - Chairman
- GARY PIERCE
- PAUL NEWMAN
- SANDRA D. KENNEDY
- BOB STUMP

2009 MAY 11 P 2:55

ARIZONA CORP COMMISSION
DOCKET CONTROL

IN THE MATTER OF:

DOCKET NO. S-20656A-09-0074

DAVID W. COLE and SIIRI COLE, husband and wife;

HIGHLINE ESTATES, LLC, an Arizona limited liability company;

MUTUAL FINANCIAL SERVICES, LLC (d/b/a MFS Real Estate Division and MFS Investments), an Arizona limited liability company;

DREAM CRAFT, LLC, an Arizona limited liability company;

SCOT A. OGLESBY (d/b/a ARIZONA ASSET MANAGEMENT) and LORI ANN OGLESBY, husband and wife; and

RANDY K. WARD (CRD # 4137944) (d/b/a Arizona Asset Management) and SHARON WARD, husband and wife,

Respondents.

Arizona Corporation Commission
DOCKETED

MAY 11 2009

DOCKETED BY

FIFTH
PROCEDURAL ORDER

BY THE COMMISSION:

On February 19, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against David W. Cole and Siiri Cole, husband and wife, Highline Estates, LLC ("Highline"), Mutual Financial Services, LLC (d/b/a MFS Real Estate and MFS Investments) ("MFS"), Dream Craft, LLC ("DCL"), Scot A. Oglesby and Lori Ann Oglesby, husband and wife, and Randy K. Ward (CRD #4137944) (d/b/a Arizona Asset Management) and Sharon K. Ward, husband and wife, (collectively "Respondents"), in which the Division alleged multiple violations of the Arizona Securities Act ("Act") in connection with the offer and sale of securities in the form of notes.

1 The Respondents were duly served with copies of the Notice.

2 On March 2, 2009, requests for hearing were filed by the Respondents Scot A. Oglesby and
3 Randy K. Ward.

4 On March 9, 2009, by Procedural Order, a pre-hearing conference was scheduled on April 2,
5 2009.

6 On March 9, 2009, the Cole, Highline, MFS and DCL Respondents ("Cole Respondents")
7 filed a request for hearing.

8 On March 12, 2009, by Procedural Order, all parties were apprised of the pre-hearing
9 conference.

10 On March 26, 2009, Respondent Oglesby filed his Answer to the Notice.

11 On March 27, 2009, the Division filed a Motion which stipulated to leave being granted for
12 the Cole Respondents to delay the filing of their Answer because a Consent Order was to be
13 presented for Commission approval at the April 14, 2009, Open Meeting with respect to the Cole
14 Respondents.

15 On March 31, 2009, by Procedural Order, leave was granted until May 15, 2009, for the Cole
16 Respondents to file their Answer if the Commission did not approve the Cole Respondents' Consent
17 Order.

18 On April 2, 2009, the Division appeared with counsel and Respondents, Scot A. Oglesby and
19 Randy K. Ward, appeared on their own behalf at the pre-hearing conference. The Cole Respondents
20 did not appear. The parties who were present discussed the possibility of a resolution of the issues
21 raised by the Notice and agreed that a status conference be scheduled in approximately 30 days.

22 On April 3, 2009, by Procedural Order, a status conference was scheduled on May 7, 2009.

23 On April 14, 2009, the Commission approved the Consent Order with respect to the Cole
24 Respondents.

25 On May 7, 2009, at the status conference, the Division appeared with counsel. Respondents
26 Oglesby and Ward appeared on their own behalf. The parties indicated that they are attempting to
27 resolve the issues in the proceeding and the Division requested that a hearing be scheduled in the late
28 fall.

1 Accordingly, a hearing should be scheduled on the issues raised by the Notice.

2 IT IS THEREFORE ORDERED that a **hearing** shall be held on **November 12, 2009, at**
3 **10:00 a.m.**, at the Commission's offices, 1200 West Washington Street, Hearing Room 1, Phoenix,
4 Arizona.

5 IT IS FURTHER ORDERED that the parties shall set aside **November 16, 17 and 18, 2009,**
6 **for additional days of hearing**, if necessary.

7 IT IS FURTHER ORDERED that the **parties shall exchange copies of their Exhibits and**
8 **Witness Lists by October 14, 2009**, with copies provided to the presiding Administrative Law
9 Judge.

10 IT IS FURTHER ORDERED that all parties must comply with Rules 31 and 38 of the Rules
11 of the Arizona Supreme Court and A.R.S. § 40-243 with respect to practice of law and admission *pro*
12 *hac vice*.

13 IT IS FURTHER ORDERED that the Presiding Administrative Law Judge may rescind, alter,
14 amend, or waive any portion of this Procedural Order either by subsequent Procedural Order or by
15 ruling at hearing.

16 DATED this 17TH day of May, 2009.

17
18
19
20 
MARC E. STERN
ADMINISTRATIVE LAW JUDGE

21 Copies of the foregoing mail/delivered
22 this 17TH day of May, 2009 to:

23 Randy K. Ward
3153 West Whitman Drive
Anthem, AZ 85086

24 Scot A. Oglesby
515 East Carefree Highway, No. 824
25 Phoenix, AZ 85085

Matt Neubert, Director, Securities Division
ARIZONA CORPORATION COMMISSION
1300 West Washington Street
Phoenix, AZ 85007

ARIZONA REPORTING SERVICE, INC.
2200 North Central Avenue, Suite 502
Phoenix, AZ 85004-1481

26 By: 
27 Debra Broyles
Secretary to Marc E. Stern
28