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**BEFORE THE ARIZONA CORPORATION COMMISSION**

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Arizona Corporation Commission

**DOCKETED**

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AZ CORP COMMISSION  
DOCKET CONTROL

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2 COMMISSIONERS

3 KRISTIN K. MAYES - Chairman  
4 GARY PIERCE  
5 PAUL NEWMAN  
6 SANDRA D. KENNEDY  
7 BOB STUMP

8 IN THE MATTER OF:

9 MICHAEL T. BELL, a single man

10 SHAWN R. SALAZAR, a married man

11 ADAMAS INVESMENTS, LLC, a Nevada limited liability company.

12 RESPONDENTS.

DOCKET NO. S-20707A-09-0498

**FIFTH**  
**PROCEDURAL ORDER**  
**(Schedules a Hearing)**

13 **BY THE COMMISSION:**

14 On October 20, 2009, the Securities Division ("Division") of the Arizona Corporation  
15 Commission ("Commission") filed a Notice of Opportunity for Hearing ("Notice") against Michael  
16 T. Bell, Shawn R. Salazar and Adamas Investments, LLC ("AIC") (collectively "Respondents") in  
17 which the Division alleged multiple violations of the Arizona Securities Act ("Act") in connection  
18 with the offer and sale of securities in the form of notes.

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

20 On November 18, 2009, a request for hearing was filed by Respondents which included a  
21 request for an additional two weeks to file their Answer.

22 On December 1, 2009, by Procedural Order, a pre-hearing conference was scheduled on  
23 December 17, 2009, and leave granted to Respondents to file their Answer

24 On December 17, 2009, the Division and Respondents appeared through counsel. The parties  
25 are discussing a resolution of the issues raised by the Notice and agreed to a status conference being  
26 scheduled in approximately 45 days.

27 On December 17, 2009, by Procedural Order, a status conference was scheduled on February  
28 4, 2010.

On February 4, 2010, the Division and Respondents appeared through counsel. The attorney

1 for Respondents indicated that he would be filing a Motion to Withdraw as their counsel. The  
2 attorney for the Division did not object and requested that a status conference be scheduled in  
3 approximately 30 days.

4 On February 10, 2010, counsel for the Respondents filed a Motion to Withdraw in compliance  
5 with Rule 1.16 of the Rules of Professional Conduct.

6 On February 12, 2010, the Motion to Withdraw was granted and a status conference was  
7 scheduled on March 31, 2010. However, the date for the status conference conflicts with a  
8 previously scheduled Open Meeting of the Commission and the status conference must be continued.

9 On March 18, 2010, by Procedural Order, the status conference scheduled on March 31, 2010,  
10 was continued to April 15, 2010.

11 On April 15, 2010, the status conference which was held as scheduled. The Division,  
12 appeared with counsel. Respondents appeared on their own behalf. The Division's counsel indicated  
13 that the Division is attempting to resolve the proceeding, but requested that a hearing be scheduled in  
14 the interim if settlements are not reached with the parties and approved by the Commission.

15 Accordingly, a hearing should be scheduled.

16 IT IS THEREFORE ORDERED that a **hearing** shall be held on **July 6, 2010, at 10:00a.m.**,  
17 at the Commission's offices, 1200 West Washington Street, Room 100, Phoenix, Arizona.

18 IT IS FURTHER ORDERED that the parties shall also set aside **July 7, 8, 20, 21 and 22,**  
19 **2010, for additional days of hearing**, if necessary.

20 IT IS FURTHER ORDERED that the **Division and Respondents shall exchange copies of**  
21 **their Witness Lists and copies of their Exhibits by June 4, 2010**, with courtesy copies provided to  
22 the presiding Administrative Law Judge.

23 IT IS FURTHER ORDERED that **if the case is resolved by proposed Consent Orders prior**  
24 **to the hearing, the Division shall file a Motion to Vacate the proceeding.**

25 IT IS FURTHER ORDERED that the Ex Parte Rule (A.A.C. R14-3-113-Unauthorized  
26 Communications) applies to this proceeding as the matter is now set for public hearing.

27 IT IS FURTHER ORDERED that withdrawal or representation must be made in compliance  
28 with A.A.C. R14-3-104(E) and Rule 1.16 of the Rules of Professional Conduct (under Rule 42 of the

1 Rules of the Arizona Supreme Court). Representation before the Commission includes appearances  
2 at all hearings and procedural conferences, as well as all Open Meetings for which the matter is  
3 scheduled for discussion, unless counsel has previously been granted permission to withdraw by the  
4 Administrative Law Judge or the Commission.

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

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

10 DATED this 16<sup>th</sup> day of April, 2010.

11  
12   
13 \_\_\_\_\_  
14 MARC E. STERN  
15 ADMINISTRATIVE LAW JUDGE

16 Copies of the foregoing mailed/delivered  
17 this 11<sup>th</sup> day of April, 2010 to:

18 Michael T. Bell  
19 ADAMAS INVESTMENTS, LLC  
20 10601 North 24<sup>th</sup> Street  
21 Phoenix, AZ 85028

22 Shawn R. Salazar  
23 485 Creighton Way  
24 Oakland, CA 94619

25 Matt Neubert, Director  
26 Securities Division  
27 ARIZONA CORPORATION COMMISSION  
28 1300 West Washington Street  
Phoenix, AZ 85007

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

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