



0000112529

ORIGINAL

GREENBERG TRAURIG, LLP
ATTORNEYS AT LAW
SUITE 700
2375 EAST CAMELBACK ROAD
PHOENIX, ARIZONA 85016
(602) 445-8000

RECEIVED

2010 JUN -1 A 11: 12

AZ CORP COMMISSION
DOCKET CONTROL

Brian J. Schulman, SBN 015286
Attorneys for Respondents

BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

Arizona Corporation Commission

DOCKETED

JUN - 1 2010

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

DOCKETED BY 

In the matter of:

BARRON WILSON THOMAS, a single man,
BARRON THOMAS SCOTTSDALE, L.L.C., an
Arizona limited liability company,
BARRON THOMAS SCOTTSDALE, L.L.C., a
Delaware limited liability company,
BARRON THOMAS AVIATION, INC., a
Delaware corporation,
BARRON THOMAS AVIATION HOLDINGS,
INC., a Delaware corporation,
BARRON THOMAS SOUTHWEST, INC.,
a Delaware corporation,

DOCKET NO. S-20720A-10-0001

**RESPONDENTS' ANSWER TO THE
FIRST AMENDED NOTICE OF
OPPORTUNITY FOR HEARING**

Respondents.

Respondents Barron Wilson Thomas; Barron Thomas Scottsdale, L.L.C.; Barron Thomas Aviation, Inc.; Barron Thomas Aviation Holdings, Inc.; and Barron Thomas Southwest, Inc. (collectively the "Respondents") submit their answer to the First Amended Notice of Opportunity for Hearing Regarding Proposed Order to Cease and Desist, Order for Restitution, for Administrative Penalties and for Other Affirmative Action (the "Notice") filed by the Securities Divisions (the "Division") of the Arizona Corporation Commission (the

1 “ACC”) on April 30, 2010. Respondents respond to the numbered paragraphs of the Notice as
2 follows:

3 **I.**

4 **JURISDICTION**

- 5 1. Respondents deny the allegations in paragraph 1 of the Notice.

6 **II.**

7 **RESPONDENTS**

8 2. In response to paragraph 2 of the Notice, Respondents admit that Barron
9 Wilson Thomas is a single man residing in Scottsdale, Arizona; admit to the names of the
10 Respondents; and admit that Mr. Thomas is not registered as a securities salesman or dealer
11 by the Commission. Respondents deny the remaining allegations.

- 12 3. Respondents admit the allegations in paragraph 3 of the Notice.

- 13 4. Respondents admit the allegations in paragraph 4 of the Notice.

14 5. In response to paragraph 5 of the Notice, Respondents deny that Barron
15 Thomas Aviation, Inc. maintained a place of business in Scottsdale, Arizona beginning in or
16 about January 1, 1992, and affirmatively allege that the office opened on or about January 1,
17 1993. Respondents admit the remaining allegations.

- 18 6. Respondents admit the allegations in paragraph 6 of the Notice.

- 19 7. Respondents admit the allegations in paragraph 7 of the Notice.

- 20 8. Paragraph 8 of the Notice requires no response.

21 **III.**

22 **FACTS**

- 23 9. Respondents deny the allegations in paragraph 9 of the Notice.

24 10. In response to paragraph 10 of the Notice, Respondents deny the allegations
25 and affirmatively allege that Mr. Thomas represented to lenders that he would use the
26 proceeds from their loans to purchase, refurbish and resell airplanes, but not for “their mutual
27 profit.” Respondents affirmatively allege that the lenders’ respective returns were fixed,
28 based on the terms of their respective loans and not the resale of the airplanes.

1 11. The allegations in paragraph 11 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied.

3 12. In response to paragraph 12 of the Notice, Respondents deny the allegations,
4 and affirmatively allege that, absent some other agreement, Mr. Thomas represented to the
5 lenders that their loans would be secured by liens on one or more airplanes purchased with the
6 proceeds from a lender's loan, and that the liens would be recorded with the Federal Aviation
7 Administration (the "FAA"), which is what, in fact, occurred.

8 13. Respondents deny the allegations in paragraph 13 of the Notice.

9 14. In response to paragraph 14 of the Notice, Respondents deny the first sentence
10 and affirmatively allege that Mr. Thomas instructed "Trade-A-Plane" to stop running the so-
11 called "Advertisements" in November 2008. Respondents are without knowledge or
12 information sufficient to form a belief as to the truth of the remaining allegations, and
13 therefore deny them.

14 15. In response to paragraph 15 of the Notice, Respondents are without knowledge
15 or information sufficient to form a belief as to the truth of the allegations, and therefore deny
16 them.

17 16. In response to paragraph 16 of the Notice, Respondents are without knowledge
18 or information sufficient to form a belief as to the truth of the allegations in the first sentence,
19 and therefore deny them. Respondents deny the remaining allegations.

20 17. In response to paragraph 17 of the Notice, Respondents are without knowledge
21 or information sufficient to form a belief as to the truth of the allegations, and therefore deny
22 them.

23 18. In response to paragraph 18 of the Notice, Respondents deny the allegations
24 and affirmatively allege that: the so-called Advertisements never contained the phone number
25 or fax number of Mr. Thomas' mother, Ms. Agnes Clark; there was an office in Dallas, Texas;
26 and, upon information and belief, Trade-A-Plane did not post the so-called Advertisement on
27 its website.

28

1 19. The allegations in paragraph 19 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied. Respondents further
3 affirmatively allege that the use of the terms “cost” and “sold” are misleading, because
4 Respondents did not “sell” anything to the lenders.

5 20. In response to paragraph 20 of the Notice, Respondents are without knowledge
6 or information sufficient to form a belief as to the truth of the allegations in the first two
7 sentence, and therefore deny them. Respondents deny the allegations in the third sentence,
8 and affirmatively allege that several lenders knew Mr. Thomas prior to loaning money.

9 21. The allegations in paragraph 21 of the Notice contain an incomplete, inaccurate
10 and misleading statement of the facts, and are therefore denied. Respondents further
11 affirmatively allege that Mr. Thomas never used the term “passive profits” with any of the
12 lenders, but that, absent some other agreement, he did tell the lenders that their loans would be
13 secured by the airplanes purchased with their loan proceeds, which was, in fact, the case.

14 22. The allegations in paragraph 22 of the Notice contain an incomplete, inaccurate
15 and misleading statement of the facts, and are therefore denied. Respondents further
16 affirmatively allege that Respondents’ business consists of more than reselling refurbished
17 airplanes.

18 23. Respondents deny the allegations in paragraph 23 of the Notice, and
19 affirmatively allege that Respondents were never paid any sales commissions from loan
20 proceeds.

21 24. The allegations in paragraph 24 of the Notice contain an incomplete, inaccurate
22 and misleading statement of the facts, and are therefore denied.

23 25. In response to the allegations in paragraph 25 of the Notice, Respondents admit
24 that the stated terms of the notes generally were for 12 or 24 months, but deny promising to
25 purchase, fix-up and resell the airplanes purchased with the lender’s loan proceeds within that
26 time.

27 26. The allegations in paragraph 26 of the Notice contain an incomplete, inaccurate
28 and misleading statement of the facts, and are therefore denied. Respondents affirmatively

1 allege that they have paid back, in whole or in part, many lenders. Respondents further
2 affirmatively allege that, in fact, not surprisingly: the market for reselling airplanes is “slow”
3 and Mr. Thomas recently has had a more difficult time selling airplanes due to the economy,
4 in general.

5 27. The allegations in paragraph 27 of the Notice contain an incomplete, inaccurate
6 and misleading statement of the facts, and are therefore denied. Respondents further
7 affirmatively allege that Mr. Thomas never “negotiated with” any lenders to loan new money
8 or to renegotiate the terms of their loans.

9 28. The allegations in paragraph 28 of the Notice contain an incomplete, inaccurate
10 and misleading statement of the facts, and are therefore denied.

11 29. The allegations in paragraph 29 of the Notice contain an incomplete, inaccurate
12 and misleading statement of the facts, and are therefore denied.

13 30. The allegations in paragraph 30 of the Notice contain an incomplete, inaccurate
14 and misleading statement of the facts, and are therefore denied. Respondents further
15 affirmatively allege that they never provided the lenders with anything resembling, or
16 intending to resemble, a “prospectus.”

17 31. The allegations in paragraph 31 of the Notice contain an incomplete, inaccurate
18 and misleading statement of the facts, and are therefore denied. Respondents further
19 affirmatively allege that Mr. Thomas never directed a single lender to pay their loan proceeds
20 directly to him. Mr. Thomas always directed the lenders to deposit their loan proceeds
21 directly with the escrow company under the terms of the loans.

22 32. The allegations in paragraph 32 of the Notice contain an incomplete, inaccurate
23 and misleading statement of the facts, and are therefore denied.

24 33. The allegations in paragraph 33 of the Notice contain an incomplete, inaccurate
25 and misleading statement of the facts, and are therefore denied. Respondents further
26 affirmatively allege that the escrow instructions used with the subject loans refer to Barron
27 Thomas Aviation, Inc. as the “Borrower” and each lender as the “Lender.”
28

1 34. The allegations in paragraph 34 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied.

3 35. The allegations in paragraph 35 of the Notice contain an incomplete, inaccurate
4 and misleading statement of the facts, and are therefore denied.

5 36. The allegations in paragraph 36 of the Notice contain an incomplete, inaccurate
6 and misleading statement of the facts, and are therefore denied.

7 37. The allegations in paragraph 37 of the Notice contain an incomplete, inaccurate
8 and misleading statement of the facts, and are therefore denied.

9 38. The allegations in paragraph 38 of the Notice contain an incomplete, inaccurate
10 and misleading statement of the facts, and are therefore denied. Respondents further
11 affirmatively allege that the airplanes purchased with loan proceeds are not “shams.”

12 39. The allegations in paragraph 39 of the Notice contain an incomplete, inaccurate
13 and misleading statement of the facts, and are therefore denied. Respondents further
14 affirmatively allege, and the FAA’s records show, that, absent some other agreement, each
15 lender’s loan was, in fact, documented, where applicable, with the following: a security
16 agreement filed with the FAA, a bill of sale, an application for registration for the purchased
17 airplane in the name of one of the Respondents, and a “Release of Lien or Disclaimer.”

18 40. The allegations in paragraph 40 of the Notice contain an incomplete, inaccurate
19 and misleading statement of the facts, and are therefore denied. Respondents further
20 affirmatively allege that, unless otherwise agreed, each lender’s loan is, in fact, secured by one
21 or more FAA liens on the airplanes purchased with the lender’s loan proceeds, and
22 documented with a note.

23 41. Respondents deny the allegations in paragraph 41 of the Notice.

24 42. The allegations in paragraph 42 of the Notice contain an incomplete, inaccurate
25 and misleading statement of the facts, and are therefore denied.

26 43. The allegations in paragraph 43 of the Notice contain an incomplete, inaccurate
27 and misleading statement of the facts, and are therefore denied. Respondents further
28 affirmatively allege that the lenders did not “purchase” any “investments. The lenders made

1 loans, and those loans are secured by FAA liens on one or more airplanes, not on airplane
2 parts.

3 44. The allegations in paragraph 44 of the Notice contain an incomplete, inaccurate
4 and misleading statement of the facts, and are therefore denied. Respondents further
5 affirmatively allege that each lender's loan is, in fact, secured by one or more airplanes and
6 the requisite documents have, in fact, been executed and, where applicable, recorded.

7 45. In response to paragraph 45 of the Notice, Respondents are without knowledge
8 or information sufficient to form a belief as to the truth of the allegations, and therefore deny
9 them.

10 46. The allegations in paragraph 46 of the Notice contain an incomplete, inaccurate
11 and misleading statement of the facts, and are therefore denied. Respondents further
12 affirmatively allege that they have never refused to provide the lenders with any
13 documentation pertaining to their respective loans, and the lenders otherwise can obtain copies
14 of their loan documents from the escrow company or the FAA.

15 47. The allegations in paragraph 47 of the Notice contain an incomplete, inaccurate
16 and misleading statement of the facts, and are therefore denied.

17 48. The allegations in paragraph 48 of the Notice contain an incomplete, inaccurate
18 and misleading statement of the facts, and are therefore denied.

19 49. The allegations in paragraph 49 of the Notice contain an incomplete, inaccurate
20 and misleading statement of the facts, and are therefore denied.

21 50. The allegations in paragraph 50 of the Notice contain an incomplete, inaccurate
22 and misleading statement of the facts, and are therefore denied.

23 51. The allegations in paragraph 51 of the Notice contain an incomplete, inaccurate
24 and misleading statement of the facts, and are therefore denied.

25 52. The allegations in paragraph 52 of the Notice contain an incomplete, inaccurate
26 and misleading statement of the facts, and are therefore denied.

27 53. The allegations in paragraph 53 of the Notice contain an incomplete, inaccurate
28 and misleading statement of the facts, and are therefore denied.

1 54. The allegations in paragraph 54 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied.

3 55. The allegations in paragraph 55 of the Notice contain an incomplete, inaccurate
4 and misleading statement of the facts, and are therefore denied.

5 56. The allegations in paragraph 56 of the Notice, and all of its subparts, contain an
6 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.

7 57. The allegations in paragraph 57 of the Notice contain an incomplete, inaccurate
8 and misleading statement of the facts, and are therefore denied.

9 58. The allegations in paragraph 58 of the Notice contain an incomplete, inaccurate
10 and misleading statement of the facts, and are therefore denied.

11 59. The allegations in paragraph 59 of the Notice, and all of its subparts, contain an
12 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.

13 60. The allegations in paragraph 60 of the Notice contain an incomplete, inaccurate
14 and misleading statement of the facts, and are therefore denied.

15 61. The allegations in paragraph 61 of the Notice contain an incomplete, inaccurate
16 and misleading statement of the facts, and are therefore denied.

17 62. The allegations in paragraph 62 of the Notice contain an incomplete, inaccurate
18 and misleading statement of the facts, and are therefore denied.

19 63. The allegations in paragraph 63 of the Notice contain an incomplete, inaccurate
20 and misleading statement of the facts, and are therefore denied.

21 64. The allegations in paragraph 64 of the Notice, and all of its subparts, contain an
22 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.

23 65. The allegations in paragraph 65 of the Notice contain an incomplete, inaccurate
24 and misleading statement of the facts, and are therefore denied.

25 66. Respondents admit the allegations in paragraph 66 of the Notice.

26 67. The allegations in paragraph 67 of the Notice, and its subparts, contain an
27 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.
28

1 68. The allegations in paragraph 68 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied.

3 69. The allegations in paragraph 69 of the Notice, and its subparts, contain an
4 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.

5 70. The allegations in paragraph 70 of the Notice contain an incomplete, inaccurate
6 and misleading statement of the facts, and are therefore denied.

7 71. The allegations in paragraph 71 of the Notice contain an incomplete, inaccurate
8 and misleading statement of the facts, and are therefore denied. Respondents further
9 affirmatively allege that several airplanes were moved from the Deer Valley Airport and Sky
10 Harbor Airport after each facility increased the cost for the use of their facilities, added a
11 costly new permit requirement, and – with respect to Deer Valley – enforced restrictions
12 regarding the subletting of hangers. As a result, Respondents relocated the airplanes to a
13 secure, guarded storage facility. In order to safely transport an airplane, and to comply with
14 applicable Department of Transportation requirements, the wings, engines, and propellers
15 typically are removed from the airplane fuselage. Those parts are then either refitted on the
16 fuselage or stored next to the fuselage.

17 72. The allegations in paragraph 72 of the Notice contain an incomplete, inaccurate
18 and misleading statement of the facts, and are therefore denied.

19 73. The allegations in paragraph 73 of the Notice, and all of its subparts, contain an
20 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.
21 Respondents further affirmatively allege that several airplanes were moved from the Deer
22 Valley Airport and Sky Harbor Airport after each facility increased the cost for the use of their
23 facilities, added a costly new permit requirement, and – with respect to Deer Valley –
24 enforced restrictions regarding the subletting of hangers. As a result, Respondents relocated
25 the airplanes to a secure, guarded storage facility. In order to safely transport an airplane, and
26 to comply with applicable Department of Transportation requirements, the wings, engines,
27 and propellers typically are removed from the airplane fuselage. Those parts are then either
28 refitted on the fuselage or stored next to the fuselage.

1 74. The allegations in paragraph 74 of the Notice contain an incomplete, inaccurate
2 and misleading statement of the facts, and are therefore denied.

3 75. The allegations in paragraph 75 of the Notice contain an incomplete, inaccurate
4 and misleading statement of the facts, and are therefore denied.

5 76. The allegations in paragraph 76 of the Notice, and its subparts, contain an
6 incomplete, inaccurate and misleading statement of the facts, and are therefore denied.

7 77. The allegations in paragraph 77 of the Notice contain an incomplete, inaccurate
8 and misleading statement of the facts, and are therefore denied.

9 78. The allegations in paragraph 78 of the Notice contain an incomplete, inaccurate
10 and misleading statement of the facts, and are therefore denied.

11 79. The allegations in paragraph 79 of the Notice contain an incomplete, inaccurate
12 and misleading statement of the facts, and are therefore denied.

13 80. The allegations in paragraph 80 of the Notice contain an incomplete, inaccurate
14 and misleading statement of the facts, and are therefore denied.

15 81. The allegations in paragraph 81 of the Notice contain an incomplete, inaccurate
16 and misleading statement of the facts, and are therefore denied.

17 82. The allegations in paragraph 82 of the Notice contain an incomplete, inaccurate
18 and misleading statement of the facts, and are therefore denied.

19 83. The allegations in paragraph 83 of the Notice contain an incomplete, inaccurate
20 and misleading statement of the facts, and are therefore denied.

21 84. The allegations in paragraph 84 of the Notice contain an incomplete, inaccurate
22 and misleading statement of the facts, and are therefore denied.

23 85. The allegations in paragraph 85 of the Notice contain an incomplete, inaccurate
24 and misleading statement of the facts, and are therefore denied.

25 86. The allegations in paragraph 86 of the Notice contain an incomplete, inaccurate
26 and misleading statement of the facts, and are therefore denied.

27 87. The allegations in paragraph 87 of the Notice contain an incomplete, inaccurate
28 and misleading statement of the facts, and are therefore denied. Respondents further

1 affirmatively allege that they have not used any loan proceeds to make monthly interest
2 payments.

3 88. The allegations in paragraph 88 of the Notice contain an incomplete, inaccurate
4 and misleading statement of the facts, and are therefore denied.

5 89. The allegations in paragraph 89 of the Notice contain an incomplete, inaccurate
6 and misleading statement of the facts, and are therefore denied.

7 90. Respondents deny the allegations in paragraph 90 of the Notice.

8 91. The allegations in paragraph 91 of the Notice contain an incomplete, inaccurate
9 and misleading statement of the facts, and are therefore denied.

10 92. The allegations in paragraph 92 of the Notice contain an incomplete, inaccurate
11 and misleading statement of the facts, and are therefore denied.

12 93. The allegations in paragraph 93 of the Notice contain an incomplete, inaccurate
13 and misleading statement of the facts, and are therefore denied.

14 94. The allegations in paragraph 94 of the Notice contain an incomplete, inaccurate
15 and misleading statement of the facts, and are therefore denied.

16 95. The allegations in paragraph 95 of the Notice contain an incomplete, inaccurate
17 and misleading statement of the facts, and are therefore denied.

18 96. The allegations in paragraph 96 of the Notice contain an incomplete, inaccurate
19 and misleading statement of the facts, and are therefore denied.

20 97. The allegations in paragraph 97 of the Notice contain an incomplete, inaccurate
21 and misleading statement of the facts, and are therefore denied.

22 98. The allegations in paragraph 98 of the Notice contain an incomplete, inaccurate
23 and misleading statement of the facts, and are therefore denied.

24 **IV.**
25 **VIOLATION OF A.R.S. § 44-1841**
26 **(Offer or Sale of Unregistered Securities)**

27 99. Respondents deny the allegations in paragraph 99 of the Notice.

28 100. Respondents deny the allegations in paragraph 100 of the Notice

101. Respondents deny the allegations in paragraph 101 of the Notice.

- 1 102. Respondents deny the allegations in paragraph 102 of the Notice.
2 103. Respondents deny the allegations in paragraph 103 of the Notice.
3 104. Respondents deny the allegations in paragraph 104 of the Notice
4 105. Respondents deny the allegations in paragraph 105 of the Notice.
5 106. Respondents deny the allegations in paragraph 106 of the Notice.

6 **V.**
7 **VIOLATION OF A.R.S. § 44-1842**
8 **(Transactions by Unregistered Dealers or Salesmen)**

- 8 107. Respondents deny the allegations in paragraph 107 of the Notice.
9 108. Respondents deny the allegations in paragraph 108 of the Notice.

10 **VI.**
11 **VIOLATION OF A.R.S. § 44-1991**
12 **(Fraud in Connection with the Offer or Sale of Securities)**

- 12 109. Respondents deny the allegations in paragraph 109 of the Notice, including its
13 subparts.
14 110. Respondents deny the allegations in paragraph 110 of the Notice.
15 111. Respondents deny each and every allegation not specifically admitted.

16 **AFFIRMATIVE DEFENSES**

17 The following affirmative defenses nullify any potential claims asserted by the
18 Division. Respondents reserve the right to amend this Answer to assert additional defenses
19 after completion of discovery.

20 **First Affirmative Defense**

21 No violation of the Arizona Securities Act occurred because Respondents did not offer
22 or sell securities.

23 **Second Affirmative Defense**

24 Because the Respondents did not offer or sell any securities, the Arizona Securities
25 Division has no jurisdiction to bring this action and the action should be dismissed.

26 **Third Affirmative Defense**

27 The Notice fails to state a claim upon which relief can be granted.
28

1 **Fourth Affirmative Defense**

2 The Division has failed to plead fraud with reasonable particularity as required by Rule
3 9(b) of the Arizona Rules of Civil Procedure.

4 **Fifth Affirmative Defense**

5 Respondents did not know and in the exercise of reasonable care could not have
6 known of any alleged untrue statements or material omissions as set forth in the Notice.

7 **Sixth Affirmative Defense**

8 Respondents did not act with the requisite scienter.

9 **Seventh Affirmative Defense**

10 Respondents did not employ a deceptive or manipulative device in connection with the
11 purchase or sale of any security.

12 **Eighth Affirmative Defense**

13 Respondents did not violate A.R.S. § 44-1991.

14 **Ninth Affirmative Defense**

15 Individuals entering into the alleged transactions suffered no injuries or damages as a
16 result of Respondents' alleged acts.

17 **Tenth Affirmative Defense**

18 Individuals entering into the alleged transactions approved and/or authorized and/or
19 directed all of the transactions.

20 **Eleventh Affirmative Defense**

21 If transactions at issue were securities, then they were exempt from registration and/or
22 sold in an exempt transaction.

23 **Twelfth Affirmative Defense**

24 This proceeding before the Arizona Corporation Commission deny Respondents
25 essential due process and is lacking in fundamental fairness. Respondents' constitutional
26 rights will be further denied if they are not afforded trial by jury of this matter.
27
28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Thirteenth Affirmative Defense

The Division cannot meet the applicable standards for any of the relief it is seeking in the Notice.

Fourteenth Affirmative Defense

Respondents did not offer or sell securities within the meaning of the Arizona Securities Act.

Fifteenth Affirmative Defense

Respondents did not offer or sell or participate in the offer or sale of securities.

Sixteenth Affirmative Defense

Restitution is not an appropriate remedy.

Seventeenth Affirmative Defense

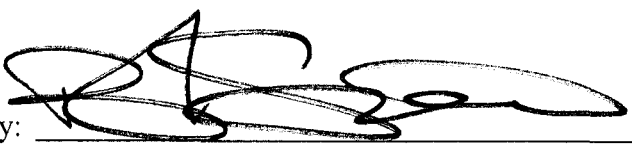
To the extent an award of restitution is appropriate, the Commission should use its discretion to reduce the amount, if any, Respondents must pay.

Eighteenth Affirmative Defense

Respondents allege such other affirmative defenses set forth in the Arizona Rules of Civil Procedure 8(c) as may be determined to be applicable during discovery.

DATED this 1st day of June, 2010.

GREENBERG TRAURIG, LLP

By: 
BRIAN J. SCHULMAN
Attorneys for Respondents


LAW OFFICES
GREENBERG TRAURIG
2375 EAST CAMELBACK ROAD, SUITE 700
PHOENIX, ARIZONA 85016
(602) 445-8000

1 ORIGINAL and 13 copies of
2 the foregoing hand-delivered on this
3 1st day of June, 2010 to:

3 Docket Control
4 Arizona Corporation Commission
5 1200 W. Washington Street
6 Phoenix, AZ 85007

6 COPY of the foregoing emailed/mailed
7 on this 1st day of June, 2010 to:

7 Michael Dailey
8 Arizona Corporation Commission
9 Securities Division
10 1300 W. Washington Street
11 Phoenix, AZ 85007

11 

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28