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BEFORE THE ARIZONA CORPORATION COMMISSION

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AZ CORP COMMISSION
DOCKET CONTROL

COMMISSIONERS

GARY PIERCE - Chairman
BOB STUMP
SANDRA D. KENNEDY
PAUL NEWMAN
BRENDA BURNS

IN THE MATTER OF:

RADICAL BUNNY, L.L.C., an Arizona limited liability company,
HORIZON PARTNERS, L.L.C., an Arizona limited liability company,
TOM HIRSCH (aka TOMAS N. HIRSCH) and DIANE ROSE HIRSCH, husband and wife,
BERTA FRIEDMAN WALDER (aka BUNNY WALDER), a married person,
HOWARD EVAN WALDER, a married person,
HARISH PANNALAL SHAH and MADHAVI H. SHAH, husband and wife,

RESPONDENTS.

DOCKET NO. S-20660A-09-0107

Arizona Corporation Commission
DOCKETED

NOV 10 2011

DOCKETED BY [Signature]

PROCEDURAL ORDER

BY THE COMMISSION:

On March 12, 2009, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing against Radical Bunny, L.L.C.; Horizon Partners, L.L.C.; Tom Hirsch (aka Tomas N. Hirsch); Berta Friedman Walder (aka Bunny Walder); Howard Evan Walder; Harish Pannalal Shah; and Madhavi H. Shah, in which the Division alleged multiple violations of the Arizona Securities Act in connection with the offer and sale of securities in the form of notes and investment contracts.

On March 26, 2009, a request for hearing was filed on behalf of Horizon Partners, L.L.C.; Tom Hirsch; Diane Rose Hirsch; Berta Friedman Walder; Howard Evan Walder; Harish Pannalal Shah; and Madhavi H. Shah ("Respondents").

On April 28, 2010, the Commission issued Decision No. 71682, a Consent Order against Respondent Radical Bunny, L.L.C., an Arizona limited liability company.

1 On October 14, 2010, the hearing concerning the remaining Respondents commenced as
2 scheduled and was concluded on November 17, 2010. Briefs were filed by the parties on February
3 18, 2011; April 4, 2011; and April 25, 2011.

4 On April 13, 2011, the Division filed a Post-Hearing Motion to Supplement the Evidentiary
5 Record ("Motion to Supplement").

6 On April 29, 2011, the Respondents filed their Response and Objection to Post Hearing
7 Motion to Supplement the Evidentiary Record.

8 On May 3, 2011, the Division filed its Reply to Respondents' Response and Objection to
9 Motion to Supplement the Evidentiary Record.

10 By Procedural Order issued July 1, 2011, the Motion to Supplement was granted and official
11 notice was taken of several documents.

12 On August 1, 2011, Respondents filed a Motion to Reopen Hearing and to Add Evidence to
13 the Record ("Motion"). The Respondents requested that the hearing be re-opened; that a witness be
14 ordered to re-appear for cross examination; and that additional testimony be taken on the subject of
15 documents attached to the Motion and related events. The Respondents also requested oral argument
16 on the Motion.

17 On August 15, 2011, the Division filed its Opposition to Respondents' Motion to Reopen
18 Hearing and Add Evidence to the Record.

19 On August 26, 2011, the Respondents filed their Reply on Motion to Reopen Hearing and
20 Add Evidence to the Record.

21 On September 20, 2011, oral arguments were held on the Motion, and the Motion was
22 granted. The parties were instructed to discuss how the additional testimony and evidence could be
23 made part of the record and to make a filing with the Commission.

24 To date, no filings have been made and it is appropriate to update the Commission on the
25 status of the discussions concerning the additional testimony and evidence.

26 Accordingly, the parties should file either a joint or separate statements updating the
27 Commission on the status of their discussions.

28 IT IS THEREFORE ORDERED that the **parties shall file either a joint or separate status**

1 **update with the Commission no later than November 22, 2011.**

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

4 IT IS FURTHER ORDERED that withdrawal or representation must be made in compliance
5 with A.A.C. R14-3-104(E) and Rule 1.16 of the Rules of Professional Conduct (under Rule 42 of the
6 Rules of the Arizona Supreme Court). Representation before the Commission includes appearances
7 at all hearings and procedural conferences, as well as all Open Meetings for which the matter is
8 scheduled for discussion, unless counsel has previously been granted permission to withdraw by the
9 Administrative Law Judge or the Commission.

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 Officer may rescind, alter, amend, or waive
14 any portion of this Procedural Order either by subsequent Procedural Order or by ruling at hearing.

15 DATED this 10th day of November, 2011

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LYN FARMER
CHIEF ADMINISTRATIVE LAW JUDGE

20 Copies of the foregoing mailed/delivered
21 this 10th day of November, 2011.

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