

ORIGINAL

NEW APPLICATION



BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

2013 APR -3 P 3: 22 Arizona Corporation Commission

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APR - 3 2013

ARIZONA CORPORATION COMMISSION
SECRET CONTROL

DOCKETED BY nr

In the matter of:

DOCKET NO. S-20880A-13-0088

LYNN R. GOLDNEY(CRD No. 1325181)
and VALERIE L. GOLDNEY, husband and
wife,

**NOTICE OF OPPORTUNITY FOR HEARING
REGARDING PROPOSED ORDER
OF REVOCATION,
TO CEASE AND DESIST,
FOR RESTITUTION, AND
FOR ADMINISTRATIVE PENALTIES**

Respondents.

NOTICE: RESPONDENTS HAVE 10 DAYS TO REQUEST A HEARING

RESPONDENTS HAVE 30 DAYS TO FILE AN ANSWER

The Securities Division ("Division") of the Arizona Corporation Commission ("Commission") alleges that Lynn R. Goldney has engaged in acts, practices, and transactions that constitute violations of the Securities Act of Arizona, A.R.S. § 44-1801, *et seq.* ("Securities Act").

I.

JURISDICTION

1. The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution and the Securities Act.

II.

RESPONDENTS

2. Lynn R. Goldney ("Respondent") has been at all relevant times an Arizona resident.

3. Valerie L. Goldney ("Respondent Spouse") has been at all relevant times the spouse of Lynn R. Goldney. Respondent Spouse is joined in this action under A.R.S. § 44-2031(C) solely for purposes of determining the liability of the marital community.

1 Specifically, Respondent has borrowed money from his customers who, at the time of the loans to him,
2 were neither relatives of his nor persons in the business of lending funds.

3 12. Respondent's conduct is also grounds to assess penalties, restitution, or take
4 appropriate affirmative action pursuant to A.R.S. § 44-1962(B).

5 **V.**

6 **REQUESTED RELIEF**

7 The Division requests that the Commission grant the following relief:

8 1. Order the revocation of Respondent's registration as a securities salesman pursuant to
9 A.R.S. § 44-1962;

10 2. Order Respondent to permanently cease and desist from violating the Securities Act
11 pursuant to A.R.S. §§ 44-2032 and 44-1962;

12 3. Order Respondent to take affirmative action to correct the conditions resulting from his
13 acts, practices, or transactions, including a requirement to make restitution pursuant to A.R.S. §§ 44-
14 2032 and 44-1962;

15 4. Order Respondent to pay the state of Arizona administrative penalties of up to five
16 thousand dollars (\$5,000) for each violation of the Securities Act pursuant to A.R.S. §§ 44-1962 and
17 44-2036;

18 5. Order that the marital community of Respondent and Respondent Spouse be subject to
19 any order of restitution, rescission, administrative penalties, or other appropriate affirmative action
20 pursuant to A.R.S. § 25-215; and

21 6. Order any other relief that the Commission deems appropriate.

22 **VI.**

23 **HEARING OPPORTUNITY**

24 Each respondent, including Respondent and Respondent Spouse, may request a hearing
25 pursuant to A.R.S. § 44-1972 and A.A.C. R14-4-306. **If Respondent or Respondent Spouse**
26 **requests a hearing, the requesting respondent must also answer this Notice.** A request for hearing

1 must be in writing and received by the Commission within 10 business days after service of this
2 Notice of Opportunity for Hearing. The requesting respondent must deliver or mail the request to
3 Docket Control, Arizona Corporation Commission, 1200 W. Washington, Phoenix, Arizona 85007.
4 Filing instructions may be obtained from Docket Control by calling (602) 542-3477 or on the
5 Commission's Internet web site at <http://www.azcc.gov/divisions/hearings/docket.asp>.

6 If a request for a hearing is timely made, the Commission shall schedule the hearing to begin
7 20 to 60 days from the receipt of the request unless otherwise provided by law, stipulated by the
8 parties, or ordered by the Commission. If a request for a hearing is not timely made the Commission
9 may, without a hearing, enter an order granting the relief requested by the Division in this Notice of
10 Opportunity for Hearing.

11 Persons with a disability may request a reasonable accommodation such as a sign language
12 interpreter, as well as request this document in an alternative format, by contacting Shaylin A.
13 Bernal, ADA Coordinator, voice phone number 602-542-3931, e-mail sabernal@azcc.gov.
14 Requests should be made as early as possible to allow time to arrange the accommodation.
15 Additional information about the administrative action procedure may be found at: [http://www.azcc.
16 gov/divisions/securities/enforcement/AdministrativeProcedure.asp](http://www.azcc.gov/divisions/securities/enforcement/AdministrativeProcedure.asp).

17 **VII.**

18 **ANSWER REQUIREMENT**

19 Pursuant to A.A.C. R14-4-305, if Respondent or Respondent Spouse requests a hearing, the
20 requesting respondent must deliver or mail an Answer to this Notice of Opportunity for Hearing to
21 Docket Control, Arizona Corporation Commission, 1200 W. Washington, Phoenix, Arizona 85007,
22 within 30 calendar days after the date of service of this Notice. Filing instructions may be obtained
23 from Docket Control by calling (602) 542-3477 or on the Commission's Internet web site at:
24 <http://www.azcc.gov/divisions/hearings/docket.asp>.

