



0000145549

BEFORE THE ARIZONA CORPORATION

Arizona Corporation Commission

DOCKETED

MAY - 8 2013

COMMISSIONERS

BOB STUMP, Chairman
GARY PIERCE
BRENDA BURNS
BOB BURNS
SUSAN BITTER SMITH

DOCKETED BY [Handwritten initials]

In the matter of:

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

Respondents.

DOCKET NO. S-20880A-13-0088

DECISION NO. 73866

ORDER OF REVOCATION,
ORDER TO CEASE AND DESIST,
ORDER FOR RESTITUTION,
ORDER FOR ADMINISTRATIVE
PENALTIES AND CONSENT TO SAME
BY LYNN R. GOLDNEY AND
VALERIE L. GOLDNEY

Respondent Lynn R. Goldney ("Respondent") and Valerie L. Goldney ("Respondent Spouse") elect to permanently waive any right to a hearing and appeal under Articles 11 and 12 of the Securities Act of Arizona, A.R.S. § 44-1801, et seq. ("Securities Act") with respect to this Order for Revocation, Order To Cease And Desist, Order for Restitution, Order for Administrative Penalties and Consent to Same by Lynn R. Goldney and Valerie L. Goldney ("Order"). Respondent and Respondent Spouse admit the jurisdiction of the Arizona Corporation Commission ("Commission"); admit only for purposes of this proceeding and any other proceeding in which the Commission or any other agency of the state of Arizona is a party the Findings of Fact and Conclusions of Law contained in this Order; and consent to the entry of this Order by the Commission.

I.

FINDINGS OF FACT

- 1. Lynn R. Goldney has been at all relevant times an Arizona resident.
2. Valerie L. Goldney has been at all relevant times the spouse of Lynn R. Goldney.





1 paid in full. Interest in the amount of \$17,105 has accrued from the date of purchase to May 1,  
2 2013.

3 The Commission shall disburse the funds on a pro-rata basis to investors shown on the  
4 records of the Commission. Any restitution funds that the Commission cannot disburse because an  
5 investor refuses to accept such payment, or any restitution funds that cannot be disbursed to an  
6 investor because the investor is deceased and the Commission cannot reasonably identify and  
7 locate the deceased investor's spouse or natural children surviving at the time of the distribution,  
8 shall be disbursed on a pro-rata basis to the remaining investors shown on the records of the  
9 Commission. Any funds that the Commission determines it is unable to or cannot feasibly disburse  
10 shall be transferred to the general fund of the state of Arizona.

11 IT IS FURTHER ORDERED, pursuant to A.R.S. §§ 44-1962(B) and 44-2036, that  
12 Respondent, individually, and the marital community of Respondent and Respondent Spouse,  
13 jointly and severally shall pay an administrative penalty in the amount of \$10,000. Payment is due  
14 in full on the date of this Order. Payment shall be made to the "State of Arizona." Any amount  
15 outstanding shall accrue interest from the date judgment is entered at the rate of 4.25 percent per  
16 annum.

17 IT IS FURTHER ORDERED that payments received by the state of Arizona shall first be  
18 applied to the restitution obligation. Upon payment in full of the restitution obligation, payments  
19 shall be applied to the penalty obligation.

20 IT IS FURTHER ORDERED that if Respondent fails to comply with this order, the  
21 Commission may bring further legal proceedings against Respondent, including application to the  
22 superior court for an order of contempt.

23 IT IS FURTHER ORDERED that Respondent and Respondent Spouse comply with the  
24 attached *Consent to Entry of Order*.

25 IT IS FURTHER ORDERED that this Order shall become effective immediately.  
26

BY ORDER OF THE ARIZONA CORPORATION COMMISSION

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

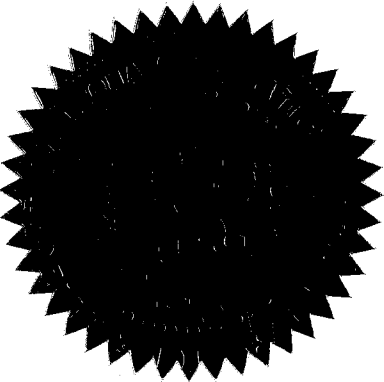
*[Signature]*  
CHAIRMAN

*[Signature]*  
COMMISSIONER

*[Signature]*  
COMMISSIONER

*[Signature]*  
COMMISSIONER

*[Signature]*  
COMMISSIONER



IN WITNESS WHEREOF, I, JODI JERICH, Executive Director of the Arizona Corporation Commission, have hereunto set my hand and caused the official seal of the Commission to be affixed at the Capitol, in the City of Phoenix, this 8<sup>th</sup> day of May, 2013.

*[Signature]*  
JODI JERICH  
EXECUTIVE DIRECTOR

DISSENT

DISSENT

This document is available in alternative formats by contacting Shaylin A. Bernal, ADA Coordinator, voice phone number 602-542-3931, e-mail [sabernal@azcc.gov](mailto:sabernal@azcc.gov).

(SJW)

1 **CONSENT TO ENTRY OF ORDER**

2 1. Lynn R. Goldney (“Respondent”) and Valerie L. Goldney (“Respondent Spouse”),  
3 admit the jurisdiction of the Commission over the subject matter of this proceeding. Respondent  
4 and Respondent Spouse acknowledge that they have been fully advised of their right to a hearing to  
5 present evidence and call witnesses and they knowingly and voluntarily waive any and all rights to  
6 a hearing before the Commission and all other rights otherwise available under Article 11 of the  
7 Securities Act and Title 14 of the Arizona Administrative Code. Respondent and Respondent  
8 Spouse acknowledge that this *Order for Revocation, Order To Cease And Desist, Order for*  
9 *Restitution, Order for Administrative Penalties and Consent to Same by Lynn R. Goldney and*  
10 *Valerie L. Goldney* (“Order”) constitutes a valid final order of the Commission.

11 2. Respondent and Respondent Spouse knowingly and voluntarily waive any right  
12 under Article 12 of the Securities Act to judicial review by any court by way of suit, appeal, or  
13 extraordinary relief resulting from the entry of this Order.

14 3. Respondent and Respondent Spouse acknowledge and agree that this Order is  
15 entered into freely and voluntarily and that no promise was made or coercion used to induce such  
16 entry.

17 4. Respondent and Respondent Spouse understand and acknowledge that they have a  
18 right to seek counsel regarding this Order, and that they have had the opportunity to seek counsel  
19 prior to signing this Order. Respondent and Respondent Spouse acknowledge and agree that,  
20 despite the foregoing, they freely and voluntarily waive any and all right to consult or obtain  
21 counsel prior to signing this Order, and understand all terms it contains.

22 5. Respondent and Respondent Spouse admit only for purposes of this proceeding and  
23 any other proceeding in which the Commission or any other agency of the state of Arizona is a  
24 party the Findings of Fact and Conclusions of Law contained in this Order.

25 6. By consenting to the entry of this Order, Respondent and Respondent Spouse agree  
26 not to take any action or to make, or permit to be made, any public statement denying, directly or

1 indirectly, any Finding of Fact or Conclusion of Law in this Order or creating the impression that  
2 this Order is without factual basis. Respondent and Respondent Spouse will undertake steps  
3 necessary to assure that all of their agents understand and comply with this agreement.

4       7. While this Order settles this administrative matter between Respondent and  
5 Respondent Spouse and the Commission, Respondent and Respondent Spouse understand that this  
6 Order does not preclude the Commission from instituting other administrative or civil proceedings  
7 based on violations that are not addressed by this Order.

8       8. Respondent and Respondent Spouse understand that this Order does not preclude the  
9 Commission from referring this matter to any governmental agency for administrative, civil, or  
10 criminal proceedings that may be related to the matters addressed by this Order.

11       9. Respondent and Respondent Spouse understand that this Order does not preclude  
12 any other agency or officer of the state of Arizona or its subdivisions from instituting  
13 administrative, civil, or criminal proceedings that may be related to matters addressed by this  
14 Order.

15       10. Respondent agrees that he will not apply to the state of Arizona for registration as a  
16 securities dealer or salesman or for licensure as an investment adviser or investment adviser  
17 representative until such time as all restitution and penalties under this Order are paid in full.

18       11. Respondent agrees that he will not exercise any control over any entity that offers or  
19 sells securities or provides investment advisory services within or from Arizona until such time as  
20 all restitution and penalties under this Order are paid in full.

21       12. Respondent and Respondent Spouse acknowledge that any restitution or penalties  
22 imposed by this Order are obligations of the Respondent as well as the marital community.

23       13. Respondent and Respondent Spouse consent to the entry of this Order and agree to  
24 be fully bound by its terms and conditions.

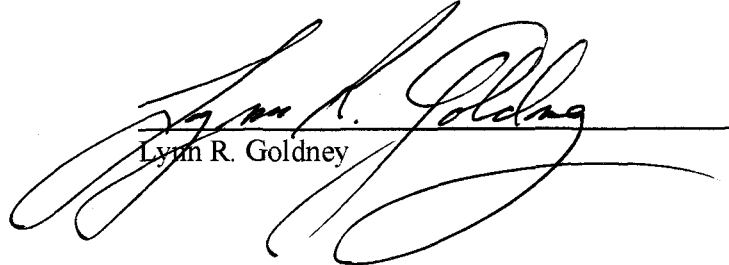
25

26

1 14. Respondent and Respondent Spouse acknowledge and understand that if they fail to  
2 comply with the provisions of the order and this consent, the Commission may bring further legal  
3 proceedings against them, including application to the superior court for an order of contempt.

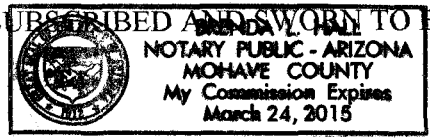
4 15. Respondent and Respondent Spouse understand that default shall render them liable  
5 to the Commission for its costs of collection and interest at the maximum legal rate.

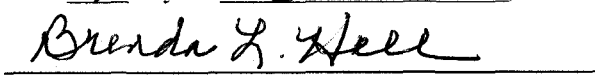
6 16. Respondent and Respondent Spouse agree and understand that if they fail to make  
7 any payment as required in the Order, any outstanding balance shall be in default and shall be  
8 immediately due and payable without notice or demand. Respondent and Respondent Spouse agree  
9 and understand that acceptance of any partial or late payment by the Commission is not a waiver of  
10 default by the Commission.

  
Lynn R. Goldney

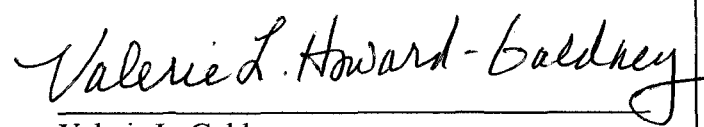
13 STATE OF ARIZONA )  
14 County of Mohave ) ss

15 SUBSCRIBED AND SWORN TO BEFORE me this 27th day of March, 2013.



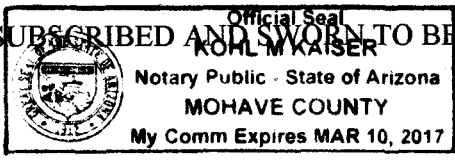
  
Brenda L. Hall  
NOTARY PUBLIC

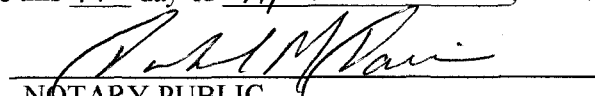
17 My commission expires:  
18 3-24-2015

  
Valerie L. Goldney

21 STATE OF ARIZONA )  
22 County of Mohave ) ss

23 SUBSCRIBED AND SWORN TO BEFORE me this 11 day of April, 2013.



  
Kohl M. Kaiser  
NOTARY PUBLIC

25 My commission expires:  
26 3-10-2017



1 SERVICE LIST FOR: LYNN R. GOLDNEY (CRD NO. 1325181) AND VALERIE L.  
2 GOLDNEY, HUSBAND AND WIFE:

3 Lynn R. Goldney  
4 4051 Calimasa Dr.  
5 Lake Havasu City, AZ 86406

6 *Pro Se*

7 Valerie L. Goldney  
8 4051 Calimasa Dr.  
9 Lake Havasu City, AZ 86406

10 *Pro Se*

11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

