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AZ CORP COMMISSION
DOCKET CONTROL

Arizona Corporation Commission
DOCKETED
SEP 25 2014
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BEFORE THE ARIZONA CORPORATION COMMISSION

In re: **ORIGINAL**
MICHELLE LEE WAGNER,
(CRD No. 2403647),

Respondent.

DOCKET NO. S-20916A-14-0328
**RESPONDENT'S ANSWER TO
NOTICE OF OPPORTUNITY FOR
HEARING REGARDING PROPOSED
ORDER OF REVOCATION/
SUSPENSION, TO CEASE AND
DESIST, FOR RESTITUTION, AND
FOR ADMINISTRATIVE PENALTIES**

Respondent, Michelle Lee Wagner ("Respondent"), through her undersigned counsel, for her Answer to the NOTICE OF OPPORTUNITY FOR HEARING REGARDING PROPOSED ORDER OF REVOCATION/SUSPENSION, TO CEASE AND DESIST, FOR RESTITUTION, AND FOR ADMINISTRATIVE PENALTIES (the "Notice of Opportunity"), admits, denies and alleges as follows:

1. **Admits** the allegations contained in **paragraphs 1, 2 and 3** of the Notice of Opportunity.
2. With regard to the allegations contained in **paragraph 4** of the Notice of Opportunity, Respondent **admits** that in approximately November 2003, LP became a customer of Respondent. Respondent **denies** the remaining allegations contained in paragraph 4. Respondent **alleges** that LP remained a customer through 2012. Respondent further **alleges** that she managed a *portion* of LP's accounts and LP's retirement accounts including LP's charitable remainder trust (the "Trust").

1 Respondent further **alleges** she does not know what percentage of LP's overall
2 investments she was in charge of managing.

3 3. **Admits** the allegations contained in **paragraph 5** of the Notice of
4 Opportunity.

5 4. With regard to the allegations contained in **paragraph 6** of the Notice of
6 Opportunity, Respondent **admits** that she is not a "relative" of LP. Respondent is
7 without sufficient information to determine the truth or falsity of the remaining
8 allegations contained in paragraph 6 and therefore **denies** the same.

9 5. **Admits** the allegations contained in **paragraphs 7 and 8** of the Notice of
10 Opportunity.

11 6. With regard to the allegations contained in **paragraph 9** of the Notice of
12 Opportunity, Respondent **admits** purchasing the office in May 2005, causing the
13 tenant improvements to be made and using it as her place of business. Respondent
14 **denies** the remaining allegations contained in paragraph 9. Respondent **alleges** that
15 she used the office as her place of business through 2012.

16 7. **Admits** the allegations contained in **paragraphs 10, 11, 12, 13, 14, 15, 16,**
17 **17 and 18** of the Notice of Opportunity.

18 8. **Denies** the allegations contained in **paragraph 19** of the Notice of
19 Opportunity.

20 9. As for **affirmative defenses** to the Notice of Opportunity, Respondent
21 alleges **discharge in bankruptcy, statute of limitations, failure to state a claim upon**
22 **which relief can be granted, laches, performance, breach of the duty of good faith**
23 **and fair dealing inherent in all contracts** and every other and further affirmative
24 defense available to Respondent whether currently known or discovered during the
25 course of the instant proceeding.
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WHEREFORE, Respondent requests relief as follows:

A. That the Securities Division of the Arizona Corporation Commission take nothing by its Notice of Opportunity and that the same be dismissed in its entirety.

B. That Respondent be awarded such other and further relief as the Arizona Corporation Commission deems just and proper under the circumstances.

Dated: September 23, 2014.

ZEIGLER LAW GROUP, PLC


Attorney for Respondent

On September 23, 2014, I served the foregoing document described as RESPONDENT'S ANSWER TO NOTICE OF OPPORTUNITY FOR HEARING REGARDING PROPOSED ORDER OF REVOCATION/ SUSPENSION, TO CEASE AND DESIST, FOR RESTITUTION, AND FOR ADMINISTRATIVE PENALTIES on the following individuals by electronic means through email and via U.S. Mail, postage prepaid on:

DOCKET CONTROL
ARIZONA CORPORATION COMMISSION
1200 W. WASHINGTON
PHOENIX, AZ 85007-2927
(Original + 10 copies)

Lyn Farmer
Arizona Corporation Commission
1200 W. Washington
Phoenix, AZ 85007-2927

Director Matthew Neubert
Securities Division, AZ Corporation Commission
1300 W. Washington
Phoenix, AZ 85007

Ryan J. Millecam
Securities Division
Arizona Corporation Commission
1300 W Washington St., 3rd Floor
Phoenix, AZ 85007
RMillecam@azcc.gov

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

