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AZ CORP COMMISSION
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BEFORE THE ARIZONA CORPORATION COMMISSION

In the matter of:

Docket No. S-20906A-14-0063

CONCORDIA FINANCING COMPANY, LTD,
a/k/a "CONCORDIA FINANCE,"

**RESPONSE IN OPPOSITION TO
MOTION TO EXTEND TIME TO
EXCHANGE LIST OF WITNESSES
AND EXHIBITS**

ER FINANCIAL & ADVISORY SERVICES,
LLC,

LANCE MICHAEL BERSCH, and

DAVID JOHN WANZEK and LINDA
WANZEK, husband and wife,

Respondents.

ORIGINAL

SNELL & WILMER

LLP
ONE ARIZONA CENTER
400 E. VAN BUREN, SUITE 1900
PHOENIX, ARIZONA 85004-2202

Respondents ER Financial & Advisory Services, LLC, Lance Michael Bersch, David John Wanzek and Linda Wanzek (collectively, the "ER Respondents") respond in opposition to the Motion to Extend Time to Exchange List of Witnesses and Exhibits ("Motion") filed by Respondent Concordia Financing Company, Ltd. The Motion was filed yesterday at 3:44 p.m., but was not served by fax or email. Counsel for the ER Respondents learned of the Motion only though monitoring e-Docket, and this Response has been filed as soon as possible.

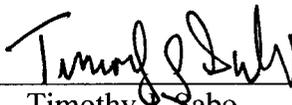
The ER Respondents oppose the Motion. The Exhibits and List of Witnesses and Exhibits are crucial items the ER Respondents need to prepare their defense, especially because discovery in this case has been heavily restricted. With the hearing only two months away, the ER Respondents still do not know: (1) how much restitution the Division seeks; (2) how they are calculating the amount of restitution; (3) what data is being used to calculate the restitution; (4) what accounting witness the Division will used to establish these items; (5) what other witnesses the Division or Concordia intend to call at the hearing. Nor do the ER Respondents have the

1 transcripts of Concordia's examination in California, Concordia's accounting records,
2 Concordia's financial statements, nor Concordia's board minutes. In addition, the ER
3 Respondents do not know to which investors the "fraud" allegations apply, nor the content, time,
4 or place of the allegedly fraudulent statements, nor even which respondents are alleged to have
5 made the allegedly fraudulent statement to which investors.

6 The ER Respondents need this information in order to prepare their defense, including on
7 the topics of whether the investments are securities, whether there was any securities fraud,
8 whether any restitution should be ordered against the ER Respondents, and whether any
9 administrative penalty should be assessed.

10 In short, the ER Respondents oppose the Motion because the hearing is immanent and the
11 information is necessary for their defense. Moreover, all parties have known of the March 12,
12 2015 deadline since January 26, 2015, when it was included in the 6th Procedural Order in this
13 case. The deadline was also included in the 7th, 8th, and 9th Procedural Orders.

14
15 RESPECTFULLY SUBMITTED this 12th day of March 2015.

16
17 By 

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Attorneys for the ER Respondents

1 Original + 13 copies of the foregoing
2 filed this 12th day of March 2015, with:

3 Docket Control
4 Arizona Corporation Commission
5 1200 West Washington
6 Phoenix, Arizona 85007

7 Copies of the foregoing hand-delivered/mailed
8 this 12th day of March 2015, to:

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10 Administrative Law Judge
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