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BEFORE THE ARIZONA CORPORATI

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COMMISSIONERS

SUSAN BITTER SMITH, Chairman
BOB STUMP
BOB BURNS
DOUG LITTLE
TOM FORESE

AZ CORP COMMISSION
DOCKET CONTROL

In the matter of:

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

ER FINANCIAL & ADVISORY SERVICES,
LLC,

LANCE MICHAEL BERSCH, and

DAVID JOHN WANZEK and LINDA
WANZEK, husband and wife,

Respondents.

Docket No. S-20906A-14-0063

**ER RESPONDENTS' RESPONSE TO
THE SECURITIES DIVISION'S
MOTION FOR LEAVE TO PRESENT
TELEPHONIC TESTIMONY**

Arizona Corporation Commission

DOCKETED

JUL 20 2015

DOCKETED BY

MLB

SNELL & WILMER

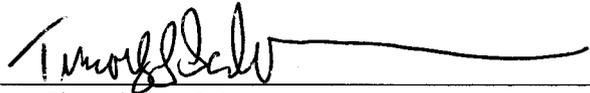
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Respondents ER Financial and Advisory Services, LLC¹, Lance Michael Bersch, David John Wanzek, and Linda Wanzek (collectively, the ER Respondents) respond to the Securities Division's Motion for Leave to File Telephonic Testimony. The ER Respondents have no objection to the proposed telephonic testimony of the Division's investor witnesses. Further, with the understanding that Ms. Gutierrez of the California Department of Business Oversight will testify only to provide authentication of documents, the ER Respondents have no objection to her testifying by phone. However, the ER Respondents do object to the telephonic testimony of A. Craig Mason, Jr., who the Division states is Senior Vice President and General Counsel for Kansas City Life Insurance Company and its subsidiary, Sunset Financial Services. Mr. Marston's testimony will be critical to one of the key issues in the case, namely his company's

¹ To the extent it still exists and is capable of being named a respondent in this matter.

1 involvement with the Concordia investment. The company's alleged non-approval of the
2 Concordia investment is central to the Division's "fraud" allegation, yet the matter is not as
3 simple as the Division indicates. The ER Respondents anticipate substantial cross-examination
4 for this witness. Further, the witness is not an individual investor or character witness, but a
5 professional representing a major corporation—testimony will just be part of the cost of doing
6 business. Accordingly, the ER Respondents oppose the telephonic testimony of Mr. Mason.

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9 RESPECTFULLY SUBMITTED this 20th day of July 2015.

10
11
12 By 

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1 Original + 13 copies of the foregoing
2 filed this 20th day of July 2015, with:

3 Docket Control
4 Arizona Corporation Commission
5 1200 West Washington
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7 Copies of the foregoing hand-delivered/mailed
8 this 20th day of July 2015, to:

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