



# UTAH HOUSE OF REPRESENTATIVES

REPORT OF THE  
SPECIAL INVESTIGATIVE COMMITTEE

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## APPENDIX

VOLUME III

## INDEX OF EXHIBITS

### VOLUME I

Exhibit 1 ..... 1

### VOLUME II

Exhibit 1 (Cont.) ..... 333

### VOLUME III

Exhibit 2.....	691	Exhibit 21.....	854
Exhibit 3.....	693	Exhibit 22.....	917
Exhibit 4.....	697	Exhibit 23.....	919
Exhibit 5.....	699	Exhibit 24.....	921
Exhibit 6.....	701	Exhibit 25.....	923
Exhibit 7.....	703	Exhibit 26.....	946
Exhibit 8.....	717	Exhibit 27.....	949
Exhibit 9.....	728	Exhibit 28.....	952
Exhibit 10.....	733	Exhibit 29.....	954
Exhibit 11.....	756	Exhibit 30.....	956
Exhibit 12.....	758	Exhibit 31.....	959
Exhibit 13.....	760	Exhibit 32.....	965
Exhibit 14.....	762	Exhibit 33.....	968
Exhibit 15.....	764	Exhibit 34.....	970
Exhibit 16.....	766	Exhibit 35.....	972
Exhibit 17.....	774	Exhibit 36.....	975
Exhibit 18.....	844	Exhibit 37.....	978
Exhibit 19.....	850	Exhibit 38.....	981
Exhibit 20.....	852		

### VOLUME IV

Exhibit 39.....	1130	Exhibit 53.....	1328
Exhibit 40.....	1133	Exhibit 54.....	1332
Exhibit 41.....	1137	Exhibit 55.....	1334
Exhibit 42.....	1139	Exhibit 56.....	1337
Exhibit 43.....	1145	Exhibit 57.....	1339
Exhibit 44.....	1282	Exhibit 58.....	1341
Exhibit 45.....	1305	Exhibit 59.....	1343
Exhibit 46.....	1308	Exhibit 60.....	1345
Exhibit 47.....	1310	Exhibit 61.....	1347
Exhibit 48.....	1313	Exhibit 62.....	1349
Exhibit 49.....	1315	Exhibit 63.....	1351
Exhibit 50.....	1320	Exhibit 64.....	1360
Exhibit 51.....	1324	Exhibit 65.....	1362
Exhibit 52.....	1326	Exhibit 66.....	1366

Exhibit 67.....	1369	Exhibit 83.....	1467
Exhibit 68.....	1371	Exhibit 84.....	1469
Exhibit 69.....	1383	Exhibit 85.....	1471
Exhibit 70.....	1390	Exhibit 86.....	1474
Exhibit 71.....	1393	Exhibit 87.....	1477
Exhibit 72.....	1407	Exhibit 88.....	1500
Exhibit 73.....	1425	Exhibit 89.....	1530
Exhibit 74.....	1437	Exhibit 90.....	1533
Exhibit 75.....	1446	Exhibit 91.....	1537
Exhibit 76.....	1450	Exhibit 92.....	1547
Exhibit 77.....	1452	Exhibit 93.....	1552
Exhibit 78.....	1454	Exhibit 94.....	1559
Exhibit 79.....	1456	Exhibit 95.....	1563
Exhibit 80.....	1458	Exhibit 96.....	1566
Exhibit 81.....	1460	Exhibit 97.....	1568
Exhibit 82.....	1464		

**VOLUME V**

Exhibit 98.....	1590	Exhibit 126.....	1749
Exhibit 99.....	1592	Exhibit 127.....	1751
Exhibit 100.....	1596	Exhibit 128.....	1754
Exhibit 101.....	1599	Exhibit 129.....	1756
Exhibit 102.....	1601	Exhibit 130.....	1838
Exhibit 103.....	1603	Exhibit 131.....	1857
Exhibit 104.....	1607	Exhibit 132.....	1885
Exhibit 105.....	1624	Exhibit 133.....	1887
Exhibit 106.....	1630	Exhibit 134.....	1889
Exhibit 107.....	1635	Exhibit 135.....	1891
Exhibit 108.....	1637	Exhibit 136.....	1896
Exhibit 109.....	1642	Exhibit 137.....	1899
Exhibit 110.....	1644	Exhibit 138.....	1902
Exhibit 111.....	1647	Exhibit 139.....	1953
Exhibit 112.....	1650	Exhibit 140.....	1955
Exhibit 113.....	1677	Exhibit 141.....	2036
Exhibit 114.....	1682	Exhibit 142.....	2038
Exhibit 115.....	1684	Exhibit 143.....	2041
Exhibit 116.....	1687	Exhibit 144.....	2043
Exhibit 117.....	1689	Exhibit 145.....	2045
Exhibit 118.....	1691	Exhibit 146.....	2056
Exhibit 119.....	1694	Exhibit 147.....	2062
Exhibit 120.....	1697	Exhibit 148.....	2066
Exhibit 121.....	1701	Exhibit 149.....	2069
Exhibit 122.....	1705	Exhibit 150.....	2071
Exhibit 123.....	1711	Exhibit 151.....	2073
Exhibit 124.....	1744	Exhibit 152.....	2075
Exhibit 125.....	1747	Exhibit 153.....	2077

Exhibit 154.....	2080	Exhibit 159.....	2116
Exhibit 155.....	2083	Exhibit 160.....	2118
Exhibit 156.....	2104	Exhibit 161.....	2120
Exhibit 157.....	2111	Exhibit 162.....	2135
Exhibit 158.....	2114	Exhibit 163.....	2142

**VOLUME VI**

Exhibit 164.....	2171
------------------	------

**VOLUME VII**

Exhibit 164 (Cont.) .....	2854	Exhibit 165.....	2903
---------------------------	------	------------------	------

**VOLUME VIII**

Exhibit 166.....	3491	Exhibit 179.....	3701
Exhibit 167.....	3494	Exhibit 180.....	3705
Exhibit 168.....	3497	Exhibit 181.....	3711
Exhibit 169.....	3500	Exhibit 182.....	3716
Exhibit 170.....	3503	Exhibit 183.....	3724
Exhibit 171.....	3665	Exhibit 184.....	3726
Exhibit 172.....	3672	Exhibit 185.....	3730
Exhibit 173.....	3674	Exhibit 186.....	3733
Exhibit 174.....	3676	Exhibit 187.....	3735
Exhibit 175.....	3680	Exhibit 188.....	3737
Exhibit 176.....	3691	Exhibit 189.....	3744
Exhibit 177.....	3695	Exhibit 190.....	3747
Exhibit 178.....	3698		

**EXHIBIT 2**

**From:** Paul Murphy  
**To:** Petersen, Helen; Shurtleff, Mark  
**Date:** 12/1/2008 2:35 pm  
**Subject:** Re: Inaugural

Mark and Helen  
Here's the message I just got back from Ginger.  
Paul

Sorry paul, do you have addresses for these folks? I'm sorry - I thoroughly know what a pain this is. Thanks for everything.  
Gf

-----Original Message-----  
**From:** Paul Murphy  
**To:** Fairbanks, Ginger <[GFAIRBANKS@utah.gov](mailto:GFAIRBANKS@utah.gov)>

>>> Mark Shurtleff 12/1/2008 1:06:34 pm >>>  
Paul,

I didn't get this done until now. I don't have Ginger's email address, so can you forward her this list with my apologies and appreciation for whatever they can do to accomodate it. Thanks!

2009 Inauguration  
Attorney General Mark L. Shurtleff Invitees

Immediate Family: M'Liss (wife), Danielle, Thomas, Adrianna, Heath and HayLee Shurtleff and Nat and Ambra (Shurtleff) Gardner

Extended Family: James and Sandra Shurtleff (parents,) Michael and Beth Shurtleff, Earl and Nyla Banner, Nancy Ferrin

Staff: Kirk Torgensen, Ray Hintze, Paul Murphy, Scott Troxel, Ken Wallentine, Werner Haidentaller, Helen Petersen, Shelley Exeter, Leslie Mascaro,

Campaign Staff: Jason Powers, Greg Powers, John Swallow, Jessica Fawson, Tim Lawson, Steve Hasler

Major Contributors: Tedd Johnson, Jeremy Johnson, Rob Stahura, Paul Ahlstrom, Sov Cuk, Alan Dayton, Joe Ziedner, Ryan Poleman, Jason Brailow, James Bramble, Bryan Davis, Gordon Morton, Steve Creamer, Patrick Byrne, Mitch Jensen, David Biggs, Joe Steele, George Brunt, Randy Garn, Mike Moffit, Brad Call, Doug Foxley, Scott Sabey, Ron Williams, Michael Sibbett, Chris Kyler, Bob Litchfield, Nancy Sechrist, Betty Ariel, Mark Robbins,

>>> Paul Murphy 11/26/08 8:53 AM >>>

Mark and Helen,  
Ginger Fairbanks from the Governor's Office just called again. She said to send over your complete list today and they will do everything possible to try and make sure everyone gets a place. She is hoping to get everything by today.  
Thanks,  
Paul

**EXHIBIT 3**

# CITYWEEKLY

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QHZ V#DUWIFOHV

## News | The \$50,000 Question: Utah's Attorney General Explains Campaign Donations Received From Company His Office Brought Fraud Charges Against

By Eric S. Peterson



POSTED // JUNE 18,2008 -

Jean Welch Hill, Democratic challenger to Republican heavyweight Mark Shurtleff, believes it's time she took over as the state's attorney general. Hill counts many reasons why she should get the seat, including Shurtleff's courtship of the payday-loan industry and his conflict of interest in investigating the alleged bribery charges of political ally Mark Walker in the treasurer's race—and now she can count at least 50,000 more reasons.

That's one for each dollar Shurtleff accepted in campaign donations from Jeremy Johnson, president of the St. George company IWorks. While Shurtleff maintains that he only knew Johnson from meeting him once at a fund-raiser last March, several attorneys at the attorney general's office have known of Johnson for much longer. That's because they'd been involved in taking legal actions against his company for more than a year for allegations of fraud.

"If you've been involved in litigation with some company," says Hill. "Then you ought to have the discipline to say this isn't the best donation for me to accept."

Shurtleff maintains he had no knowledge that Johnson was under investigation by the Department of Commerce and had faced charges filed by assistant attorneys general (*ed. note: this sentence has been corrected to indicate the roles the agencies played in the enforcement action*). He says the only connection he shares with Johnson was support for the Utah "lost boys" group, a charity that helps displaced former members of polygamist communities. Shurtleff was impressed that Johnson had donated a home to the cause, known as the "house off of Bluff" in St. George.



"We just talked about the lost boys, really," Shurtleff says. "Clearly, there was no conflict." A few days after this casual meeting at a John McCain fund-raiser—on March 21 and 27, 2008—Shurtleff received two \$25,000 donations from Johnson making up nearly a third of Shurtleff's \$161,625 campaign war chest.

Johnson failed to mention that last July—about the same time he generously financed the building of the "house off of Bluff"—he had also been served with citations from the Utah Division of Consumer Protection for 49 counts of charging a consumer for non-consensual transactions and for six counts in violation of the Telephone Fraud Prevention act. These charges were brought on behalf of the state by Jeffrey Buckner of the Utah Attorney General's Commercial Enforcement Division.

All charges revolved around Johnson's company IWorks which court documents alleged offered a service selling a kind of "how-to" program for people seeking government grants. Individuals signed up for free information only to find that they were being charged for what they considered to be hidden monthly fees.

The fraud counts alleged IWorks telemarketers promised approval for sizeable Small Business Administration (SBA) loans to customers from across the nation. The complaint filed by the attorney general's office alleges that salesmen misrepresented the facts and made false guarantees to customers about their eligibility for government grants. One woman from Alabama was told that because she was black, she would receive \$200,000 out of which she could pay off the \$10,000 IWorks program fee. Later, she could get it taken off her taxes. The charges allege that the woman felt she was dealing with someone associated with the government program because the person described himself or herself as "SBA Express Funding."

Complaints alleged a frustrating runaround as different grant "coaches" would redirect customers' questions and promise to compose business plans for them. Many individuals' phone calls weren't returned and several were denied refunds, according to documents.

The case saw motions flying back and forth between IWorks' attorneys and the attorney general's office throughout the summer and up till December of 2007.

The case was dismissed after IWorks argued that some sales tactics were perhaps aggressive but not criminal and that the transaction charges were not deceptive but rather cases of some customers failing to read the fine print.

Shurtleff was unaware of any of this when he met IWorks owner Jeremy Johnson three months later and received \$50,000 in campaign donations. "There was never anything nefarious going on—I never knew he was under investigation until now," Shurtleff says.

Jeremy Johnson did not respond to numerous phone calls made by *City Weekly* seeking his comments.

Shurtleff pointed out that with hundreds of cases being worked on by his staff, not every investigation comes to his attention. "I have 200 attorneys," Shurtleff says. "Not every single investigation percolates up to my attention. This one didn't come to my attention, and I didn't call to see if they were under investigation."

Shurtleff says with contributions from unfamiliar sources, he usually does an Internet search and maybe checks with his office but says nothing came up on his radar with IWorks.

But that's not to say Johnson has always been off the radar. In 2001, he was busted by the Securities and Exchange Commission for allegedly running a Website called RumourSearch.com that gave subscribers tips on stock trading. According to SEC allegations, Johnson had received 95,000 shares from a company that he touted as a hot tip on his Website, and then sold his stock for a \$315,848 profit. In a settlement, Johnson returned profits and paid a fine without admitting to or denying the allegations.

Shurtleff denies any wrongdoing and disagrees that this incident or others lobbed at him by challenger Hill constitute a conflict of interest. "If there is an actual case where somebody gave me money and I did something favorable for them, that would be a conflict," Shurtleff says. "On several occasions, I've received donations from somebody, and then sued them afterwards."

For Hill, the issue is about running the attorney general's office by an ethical standard. "The key is that, if you are getting a large contribution from somebody, you should know who they are," Hill says.

Hill says that since the attorney general's office is essentially a law firm, it ought to use the common legal practice of circulating conflict-of-interest forms to avoid situations like this. "It's not like reinventing the wheel here," Hill says. "They just need to run the office like a law firm."

**EXHIBIT 4**

**From:** johneswallow@gmail.com  
**Sent time:** Thursday, May 30, 2013 11:13:51 PM  
**To:** 8018104110 <8018104110@unknown.email>  
**Subject:** SMS with 8018104110

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Hey, for what its worth, Johnson told the truth and also lied again today. He told the truth by saying the deal with Rawle was not a bribe as I've maintained. He lied when he said I did a JV with him when I was Chief Deputy. The truth is that I did inspect iWorks as a private citizen in late 2008 and mid 2009 before I joined the AG office. I listened to what they told me and I felt comfortable based on what they said. I also introduced Check City and Jeremy Johnson in a non i works lead generation project before I was a state employee. The Feb 2010 email was a simple follow up based on challenges they were having. I was not paid for the intro and the project never got off the ground. My former client wanted it confidential as I remember for industry reasons.

**EXHIBIT 5**

**From:** Mark Shurtleff  
**Date:** 4/10/2009  
**Time:** 10:00 AM - 5:00 PM  
**Subject:** Speak @ iWorks, St. George,  
**Place:** Be at airport at 10:00 a.m. - John Swallow

**EXHIBIT 6**



Shelley Exeter &lt;saexeter@utah.gov&gt;

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**Re: Jeremy Johnson meeting in 2009**

1 message

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**Mark Shurtleff** <mshurtleff@utah.gov> <mshurtleff@utah.gov>  
To: Shelley Exeter <saexeter@utah.gov>

Tue, Feb 7, 2012 at 5:10 PM

I remember the visit. I dont believe I have any docs unless I took notes and created a file. Can u look for a file?

Thanks

Mark  
Mark L. Shurtleff  
Utah Attorney General  
Sent from my iPhone

On Feb 7, 2012, at 10:49 AM, "Shelley Exeter" <saexeter@utah.gov> wrote:

> Blaine Ferguson and Lenore Epstein have now received a subpoena for records from Nathan Crane. He is asking for any records pertaining to a visit that you and John made to iWorks in St. George. Looking back at your calendar, it looks like you and John did fly to St. George on April 10, 2009. Do you have any recollection of this visit and/or any records as a result of the visit?

EXE000800



**EXHIBIT 7**

# The Market for Online Poker

Ingo Fiedler

Ann-Christin Wilcke

## Abstract

The recent events of the “Black Friday” – the biggest online poker networks in the USA were shut down – demonstrated the necessity to make decisions about the regulation of online poker. But although online poker is a gold mine of data, until now nobody knows where the players and their money come from. It seems that the knowledge about the online poker market has not been able to keep up with the speed of its evolution in the past years. This paper is the first to shed light on this matter. We use data of 4,591,298 poker identities from the Online Poker Database of the University of Hamburg (OPD-UHH) collected over a six months period from 09/2009 to 03/2010. We find that the worldwide 6 million players paid 3.61 billion US\$ rake to the operators in 2010. USA is still by far the biggest market with 1,429,943 active players and 973.3 million US\$ net revenues in 2010. With regard to the number of internet users in a country, Hungary is the biggest relative market: One out of 50 Hungarians with internet access plays online poker for real money. The two main drivers of the relative market size in a country are GDP per capita and culture. Using the data from the OPD-UHH, future research will be able to break down the market also on a regional level within countries and to examine inter and intra country differences in the playing habits of online poker players.

**Keywords:** online, poker, market, gambling, data, habits.

## Introduction

Online gambling and online poker in particular is a relatively new phenomenon nearly nonexistent in 2003. During the past years it has grown extraordinarily so that it is now an important factor in the whole gambling market. However, even today it is often neglected by the old industry, the legislators and the researchers as an unwelcome black market just as if denying would cease its existence. But the economic reality is different. Online gambling has tremendous cost advantages due to electronic instead of brick and mortar operation and, even more important, its operators do not have to pay (high) taxes and license fees. In the case of poker, large player pools and the corresponding network effects have also helped the game to grow to a size not to be matched in the offline world.

From an academic perspective, most research in the field of poker has focused on playing strategy (e.g. Chen & Ankenman, 2006) and especially the question whether poker is a game of skill or a game of chance (see e.g. Dreef et al. 2003, Cabot & Hannum 2005, Dedonno & Detterman 2008, or Turner 2008 and for an empirical point of view see Fiedler & Rock 2009). The answer to this question is especially important from a legal perspective as most jurisdictions legalize games of skill while they regulate games of chance. However, the skill/chance debate has not yet come to an end, and also skill does not seem to be the best criterion for the distinction between harmful and non-harmful games (Rock & Fiedler 2008).

The recent events of the “Black Friday” – the biggest online poker networks in the USA were shut down – demonstrated the necessity to make decisions about the regulation of online poker. Should it be prohibited? If so, what are the best instruments to enforce a prohibition? Or should online poker be legalized like Italy and France have chosen lately? If so, what is the optimal tax and how could player protection be implemented? Before answering these questions it may be worthwhile to gather more information about the national markets as information about them is practically non-

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existent.

We use data from the Online Poker Database of the University of Hamburg (OPD-UHH), a database including information on the origin and playing habits of 4,591,298 poker identities over a six months period. Before describing the data in the OPD-UHH we analyze the worldwide online poker market and the market shares of the various poker operators. We then present the results about the size of the whole market and for the ten biggest markets in dollar terms. Afterwards we analyze the prevalence of online poker in absolute terms in relation to the internet users. We also identify the main drivers of the relative market size of a country. Both sections provide new and important insights into the online gambling market especially for legislators. We continue by highlighting the limitations of this study before we summarize the results and give an outlook on further research in the last section.

*The recent events of the “Black Friday” – the biggest online poker networks in the USA were shut down – demonstrated the necessity to make decisions about the regulation of online poker.*

### Market Size and Market Shares by Operators

With the exception of an analysis of poker markets in the European Union (Fiedler & Wilcke 2012) academic research on the prevalence and size of online poker markets is still missing. However, due to the observation of the industry by PokerScout which tracks the active players at the different operators at any given moment the market shares of the operators are known. Table 1 shows the market shares for the nine biggest poker sites in 2008, 2009 and 2010 (until August). The market shares are computed in relation to the monthly average players of the total market: 53,121 in 2008, 68,483 in 2009 and 71,441 in 2010. Note that a player is not counted in this statistic unless he is playing at the moment of the scan by PokerScout. The average number accounts for all differences in active players per daytime, week days and months.

Table 1

*Market shares in the online poker industry in 2008, 2009, and 2010*

Site/Network	2008	2009	2010 <sup>a</sup>	Data recorded for OPD-UHH
	Market share	Market share	Market share	
Pokerstars	30.53%	36.05%	40.96%	Yes
Full Tilt Poker	14.65%	19.45%	21.73%	Yes
iPoker Network	9.82%	8.40%	5.77%	No
Party Poker	8.72%	7.22%	6.12%	No
Cereus Network <sup>b</sup>	2.35%	3.40%	3.03%	No
Everest Poker	4.85%	3.36%	1.80%	Yes
Microgaming <sup>c</sup>	1.84%	2.71%	2.66%	No
IPN (Boss Media) <sup>d</sup>	2.81%	2.80%	2.88%	Yes
Cake Poker Network	2.18%	2.45%	1.97%	Yes
Ongame (bwin) <sup>e</sup>	6.86%	3.96%	3.55%	No
Other	15.39%	10.20%	9.53%	No

<sup>a</sup>: 2010 includes only data from January to August.

<sup>b</sup>: Cereus merged with Ultimate Bet in 12/2008.

<sup>c</sup>: Microgaming merged with Ladbrokes in 03/2009.

<sup>d</sup>: IPN (Boss Media) merged with Cryptologic 04/2009.

<sup>e</sup>: Ongame (bwin) merged with Betfair in 08/2010.

The online poker industry is highly dominated by the two biggest providers: Pokerstars and Full Tilt Poker, and their importance has increased over the past years. In 2008 they had a combined market share of 45.18% while in 2010 they already accounted for nearly two thirds (62.69%) of the whole playing volume in the market. Correspondingly, the smaller operators lost significance and dwindled not only in relative

size but also in absolute size. While in 2008 on the average 29,121 players were actively playing on smaller networks at any given moment, the number decreased to 26,655 in 2010.

This development shows the power of positive network effects in the online poker market. The bigger the player pool, the more players are attracted to it just by its mere size. As a player, you will more likely find (weak) opponents on a large network for your favorite game type, betting structure and limit. This is even more true for players who play multiple tables at the same time (“multitabling”) and therefore generate significantly more traffic than players who only play at one table. Another important factor reason for the large and increasing market share of PokerStars is the price of the product in form of the rake structure, which is cheapest for the players at Pokerstars. But this only applies to the gross costs without considering rakeback or promotions which are used to set incentives for players to play more often and stick to one site. Rakeback and bonuses effectively reduce the costs for the players and are, hence, also an important factor which drives market shares. Other factors include the quality of the software, security, reputation, ease of deposits and withdrawals, and also interactions between the online site and offline casinos (e.g. satellites into live events like the World Series of Poker).

Knowing the market shares of the different operators, the next step is to look at the revenue which is generated in the market. The gambling consultant company H2GC estimated the size of the online poker market in 2009 to be 2.4 billion US\$ (H2GC 2009). Another way to determine the revenues is to look at the revenues stated in financial reports of stock listed companies and extrapolate it in relation to its market share. For example, PartyGaming reported to have earned together with its subsidiary PartyPoker, 196.7 million US\$ net revenues in 2009 (Partygaming 2010). Extrapolated with the 7.22% average market share of PartyPoker in 2009, the total market for online poker was 2.7 billion US\$, close to the estimate of H2GC.

But these figures are only estimates. They also do not answer where the money comes from and which the biggest national markets with the most players are. What was the size of the US-market before the Black Friday? Was it still the largest market although the legislator tried to enforce a prohibition of online gambling with the Unlawful Internet Gambling Enforcement Act (UIGEA) since 2006? These are questions we address with the data from the OPD-UHH which we describe next.

### **The Online Poker Database of the University of Hamburg (OPD-UHH)**

Online poker is a goldmine of data as all operators show in their lobby a lot of information about the people playing at their tables. It is easy to observe the origin of a player (city or country), the game type, betting structure and limit of the table they play at, and, of course, the date and time. Financed by the city of Hamburg, the Institute of Law & Economics at the University of Hamburg collected these data in collaboration with the independent market spectator PokerScout in the OPD-UHH. A software electronically gathered the data of the players for the following poker networks: Pokerstars, Full Tilt Poker, Everest Poker, IPN (Boss Media) and Cake Poker. This software scanned each cash game table of the mentioned poker sites and wrote the displayed information into a SQL database.

The data collection was conducted for each poker site during a period of six months. It took about ten minutes to scan all tables of an operator and collect the information about the players sitting at the tables. This implies about 6 data points per hour or 25,920 in the course of six months and allows not only to determine the session lengths of the players but also to analyze differences in time. The main period of the data collection

<sup>1</sup> The gross revenue was 250.9 million US\$. 54.2 million US\$ were paid in bonuses to the players (so called “rakeback”), meaning that the players got an average effective discount on the price of 21.6%.

<sup>2</sup> Note that the extrapolation assumes that the revenues per player of PartyPoker are representative for the industry.

<sup>3</sup> As the UIGEA applies to the definition of remote gambling in the Wire Act it does not necessarily include poker.

took place during September 2009 and March 2010. Table 2 depicts the exact starting and ending points for each site. Note that the period of data collection had to be extended due to technical problems such as downs of the server, software updates and disconnections.

Table 2

*Starting and ending points of the data collection for each site*

Poker site	Start	End
PokerStars	09/10/2009	03/11/2010
Full Tilt Poker	09/06/2009	03/11/2010
Everest Poker	08/13/2009	03/11/2010
IPN (Boss Media)	07/27/2009	02/02/2010
Cake Poker	11/01/2009	07/02/2010

In the 6 months of the data collection we obtained data for 4,591,298 poker identities including their country of origin and their playing habits. Regarding the market shares of the observed poker sites these are 64.72% of all poker players worldwide (88.27% of the US-players and 57.4% of the players from all other countries) who were playing during the period of the data collection. If this number is extrapolated to the total market, we get a number of 7,094,095 different player identities. Note that one real person can have multiple player identities if he opens accounts with more than one operator and many players have tried out more than one poker site and therefore have multiple accounts. However, to be counted multiple times in the OPD-UHH he has to have played with these accounts actively during the data collection period. This may be true for three groups of players: 1) High volume players (professional and addicted gamblers), 2) Players on the high limits as they may need more than one site to find opponents and 3) People trying out different sites to see which one suits them best. The high volume players have a huge incentive to play at just one network as the bonuses/rebates they can get increase with their playing volume. Players on high limits are quite rare (which is the reason why they may have to switch sites to find enough competition). The data reveals that for example only 0.36% of the No Limit Holdem players are on high stakes (see table 11 in the appendix). We therefore reason that most people with multiple player identities in our sample come from the third group. We estimate that for 100 player identities about 85 real players exist. This results in 6,029,980 people with a 6-months prevalence rate of participating in online poker cash games for real money.

### **Results: Market Sizes, Prevalence, and Drivers of Online Poker**

The data in the OPD-UHH allows us to specify how many players in each country in the world play online poker for real money and how much rake they paid to the operators while playing. Using these data we determined the market sizes of the different countries in dollar terms and also the absolute and relative prevalence of online poker in a country.

#### **Market Sizes**

The OPD-UHH covers how often and how long a poker player played and if he played multiple tables at the same time. We linked this information to data about the average US\$ rake paid per player, hour, and table for the different poker variants and stakes. This allowed us to determine how much US\$ rake a player paid to the operator over the course of 6 months. As we also obtained the origin of the players, we could aggregate the rake paid for all observed players of each country. We then extrapolated

<sup>4</sup> The poker sites Full Tilt Poker, Everest Poker and IPN (Boss Media) quote the country of origin while Poker Stars and Cake Poker specify the city of origin of the player.

<sup>5</sup> Play money tables have not been taken into consideration.

<sup>6</sup> For a more detailed description regarding the technical approach of the data collection see Sakai/Haruyoshi 2005.

this data to the whole market of each country by considering the market share of the observed operators in each country (88.4% in the USA, 57.4% in all other countries, resulting in 64.72% of the whole market). Multiplied by 2 we got the market size for online poker cash games for each country in 2010. Given that the operators earn about 70% of their revenues with cash games and 30% with tournaments we further extrapolated the market size to include the tournament revenues. The resulting gross market size is the rake paid by all online poker players in a given country. This is not

*Despite the prohibition of online gambling and the introduction of the Unlawful Internet Gambling Enforcement Act (UIGEA) in 2006 the US was still by far the biggest market with 973.3 million US\$ in 2010.*

identical with the players' net losses: 1) Players get about 25-30% of their rake back in form of rakeback deals or bonuses and 2) players can win and lose money from other players, a cash flow we did not observe. To obtain the net losses, it is only necessary to account for the former point, which can be easily done by deducting 30% of the gross market size. The latter point does not matter much for whole countries, because cash flows between the players converge to zero if the observed player pool are large (without rake, poker is a zero sum game).

Table 3 shows the ten biggest poker markets in the world in dollar terms of their gross market size and their share of the total market.

Despite the prohibition of online gambling and the introduction of the Unlawful Internet Gambling Enforcement Act (UIGEA) in 2006 the US was still by far the biggest market with 973.3 million US\$ in 2010. After the Black Friday, when the US sites of Pokerstars, Full Tilt Poker Absolute Poker and Ultimate Bet were shut down, the US market size has dropped dramatically. The remaining operators like Cake Poker or Bodog Poker which still accept US-players had a market share of less than 10% before the Black Friday. It will be interesting to see if these operators now rise and which level the US market will settle on.

The second largest market is Germany with a market size of 392 million US\$. Other big markets are France, Russia, Canada and Great Britain. Although the French market may now look different after online poker was legalized, licensed, taxed, and insulated from the other markets in 2010. In total, the players paid 3.6 billion US\$ rake to the operators in 2010 or 599 US\$ per player.

Table 3

*Number of active online poker players, market share and market size per country*

Rank	Country	Gross Market size 2010	
		Size in mil. US\$ per year	Share
1	USA	973.30	26.95%
2	Germany	391.94	10.85%
3	Russia	235.12	6.51%
4	Canada	219.63	6.08%
5	France	187.35	5.19%
6	Great Britain	159.72	4.42%
7	Netherlands	152.80	4.23%
8	Spain	117.07	3.24%
9	Sweden	99.25	2.75%
10	Finland	80.93	2.24%
Total		3,611.59	100%

<sup>10</sup> For a more detailed description of this procedure, see main report of the research project: Fiedler/Wilcke, 2011.

<sup>11</sup> Our data were from 09/09 to 03/10, but we assumed that these data are representative for 2010. Probably the market grew a little in this time, but we neglected this and conservatively decided that it did not so we can give a number for the whole year 2010.

<sup>12</sup> According to PokerScout, the revenue of a poker site approximately consists of 70% cash games and 30% poker tournaments.

<sup>13</sup> This assumes that the share of revenues of the operators is 70% in every country.

<sup>14</sup> The exact amount differs from operator to operator and also depends on the playing volume of the player. The higher the playing volume, the higher the rakeback.

### Prevalence of Online Poker

Besides the market size the prevalence of online poker is a key figure for describing the market for online poker in a country. Prevalence can be measured in absolute terms (how many people play poker in a country) and in relative terms (how many people play poker in relation to, for example, the population).

We derived the number of poker players in a country as follows: First, we used the country data for the observed player identities and added the non identifiable identities proportionally. Then, we extrapolated the number by the market share of the observed sites during the data collection period. In a last step we calculated the number of active players by assuming that per 100 player identities 85 real persons exist (see reasoning above). The market shares are derived from the players in a country in relation to the total number of players.

Table 4 lists the number of active poker players for the ten countries with the most online poker players and their share of all players in the world. Concerning the market size the USA is by far the biggest market. More than 1.4 million people played online poker for real money during our data collection period from 09/09 to 03/10. Nearly every fourth poker player is an American (23.71%). On the second place is the German market with 581 thousand players, or 9.64% of all players worldwide. On the next ranks follow France (445,860 players, 7.39%), Russia (401,701 players, 6.66%) and Canada (401,701 players, 5.74%). Together, the ten countries with the highest number of poker players account for 73.92% of all players worldwide.

*... there is a huge growth potential of the US market should online poker be legalized.*

Table 4

*10 countries with the highest number of active poker players*

Rank	Country	Active players	Share
1	USA	1,429,943	23.71%
2	Germany	581,350	9.64%
3	France	445,860	7.39%
4	Russia	401,701	6.66%
5	Canada	345,971	5.74%
6	Great Britain	269,247	4.47%
7	Spain	253,043	4.20%
8	Netherlands	239,700	3.98%
9	Brazil	153,889	2.55%
10	Australia	129,714	2.15%
	Other	1,571,389	26.06%
	TOTAL	5,490,908	100%

The absolute prevalence of online poker disregards the information of the size of a country. To know how large the proportion of online poker players is in a given country, the number of players has to be related to the population of the country. But as not everybody has access to the internet, it is more meaningful to relate the number to the number of internet users in a country. Table 5 depicts the proportion of online poker players in a country per internet users. 0.307% (1 out of 326) of all people worldwide with internet access have played online poker for real money during the 6 months of

<sup>15</sup> For the players on Pokerstars and Cake Poker we obtained the city of origin. We used the city data base „World Cities“ from MaxMind to assign these players to countries.

<sup>16</sup> For 11.38% of all observed player identities we could not determine their country of origin. Adding them proportionally to the observed player identities of each country implies that they are equally distributed among all countries. This may not be true as people from countries with stricter laws against online gambling have a higher incentive to hide their identity.

the data collection. Accounting for the information of the internet users in a country changes the ranking of the countries. Among the countries with more than 100,000 internet users the proportion of online poker players is highest for Hungary with 1.983%. One out of 50 Hungarians with internet access plays online poker for real money. For the USA, it is striking that it is by far the biggest market in absolute terms, but rank only 36th considering the number of internet users in a country. 0.596% of all American internet users (1 out of 168) are online poker players. On the one hand that means that the restrictions of the UIGEA were effective to some extent even before the Black Friday. On the other hand that means that there is a huge growth potential of the US market should online poker be legalized.

Table 5

*10 countries with the highest proportion of online poker players per internet users (only countries with more than 100,000 internet users) in 2010*

Rank	Country	Active players	Internet user	Players/internet user
1	Hungary	122,482	6,176,400	1.983%
2	Estonia	19,212	969,700	1.981%
3	Portugal	100,075	5,168,800	1.936%
4	Denmark	90,532	4,750,500	1.906%
5	Iceland	4,996	301,600	1.657%
6	Netherlands	239,700	14,872,200	1.612%
7	Finland	71,543	4,480,900	1.597%
8	Cyprus	6,445	433,800	1.486%
9	Norway	64,535	4,431,100	1.456%
10	Slovenia	18,899	1,298,500	1.455%
...	...	...	...	...
36	USA	1,429,943	239,893,600	0.596%
...	...	...	...	...
TOTAL		6,029,930	1,965,162,316	0.307%

Source internet user: Internet World Stats, for June 2010.

### Drivers of the prevalence of Online Poker

To understand the drivers of the market for online poker, it is most useful to analyze the relative size of the markets because the absolute numbers mostly depend on the size of a country. We focused on the relative prevalence of online poker and identified that the two main drivers for this number are GDP per capita and culture. A simple regression model with the proportion of poker players per internet users per country and its GDP per capita yielded a significant influence: If the GDP per capita rises by 1,000 US\$, the proportion of online poker players increases by 0.009 percentage points ( $t=5.786$ ,  $p<.001$ ).

Table 6

*Results of a simple linear regression regarding the influence of GDP per capita on the relative prevalence of online poker*

Sample (n=161)			
Variable	Regression coefficient	t-value	Significance
Constant	.192	4.123	.000
GDP per capita in 1000 US\$	.009	5.786	.000
Goodness of fit	$R^2 = .177$ ; adjusted $R^2 = .171$ ; F-value= 33.477 ( $p<.000$ )		

<sup>17</sup> See appendix for the operationalization of the simple linear regression.



We were also able to find evidence that the culture has a significant influence on the proportion of poker players per internet users in a country. An analysis of variance (ANOVA) with a F-Value of 14.114 ( $p < .001$ ) confirmed that there are significant differences in the mean-values of each cultural group (see table 7). We controlled the effect for GDP per capita by using it as a covariate ( $F = 12.753$ ,  $p < .001$ ). GDP per capita and culture explain  $R^2 = 50.4\%$  of the variation between the relative poker prevalence in the countries.

Table 7

*Results of the ANOVA regarding the influence of culture on the relative prevalence of online poker*

Sample (n=161)					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	17.974	8	2.247	19.324	.000
Constant	2.136	1	2.136	18.375	.000
GDP per capita	1.483	1	1.483	12.753	.000
Cultural group	11.512	7	1.645	14.114	.000
Within Groups	17.673	152	.116		
TOTAL	35.647	161			

Fit of the model

$R^2 = .504$ ; adjusted  $R^2 = .478$

The results imply that online poker is only a factor in western and orthodox countries. With the exception of the countries from Latin America, the markets in all other countries are negligible (see table 8). That can either mean that these markets have an enormous growth potential or that people of these cultural groups are not interested in online poker at all. The directions of these results could be confirmed in a Turkey-test which compares the mean values (for detailed information see table 12 in the appendix).

Table 8

*Descriptive statistics of the ANOVA regarding the influence of culture on the relative prevalence of online poker*

Sample (n=161)						
Culture	N	Mean	Standard deviation	Standard error	95%-confidence interval	
					Lower bound	Upper bound
Western	47	.638	.452	.040	.558	.718
Orthodox	13	.450	.326	.077	.348	.651
Islamic	41	.076	.108	.043	-.009	.161
African	23	.079	.059	.058	-.035	.193
Latin American	20	.185	.100	.062	.063	.308
Sinic	6	.019	.018	.113	-.204	.242
Hindu	5	.112	.196	.124	-.132	.356
Buddhist	6	.128	.157	.113	-.095	.351
TOTAL	161	.289	.369			

<sup>18</sup> We operationalized culture according to the classification of Huntington 1996: 1=Western, 2=Orthodox, 3=Islamic, 4=African, 5= Latin American, 6=Sinic, 7=Hindu, 8=Buddhist, 0=Others; see appendix.

An analysis of the influence of the law on the prevalence on online poker yielded no significant results. But as law and the enforcement of law are hard to quantify this result may not be taken for full value. In our eyes it mainly says that law which prohibits online poker was not enforced at the time of the data collection.

### **Limitations**

Although the study yields many findings there are some limitations. First, we only collected data about cash games, poker tournaments have not been taken into consideration. As mentioned in footnote 12 the revenue of a poker site approximately consists of 70% cash games and 30% poker tournaments. The market size calculations of this study assume that this relation is identical for every operator, which might not be true as the tournaments require a larger player pool and the smaller poker networks probably earn a lesser percentage with them. The OPD-UHH also excludes pure tournament players and, hence, the numbers of poker players in the different countries we derived in this study underestimate the true value. However, it is reasonable that there are just a very few players playing only tournaments and whom we do not have any data on.

Second, the data on the origin is self reported by the players. It is therefore possible that not all players stated their correct country. But as withdrawing funds is only possible if the correct personal data are submitted, we reason that the cases of wrong information are rare.

Third, as PokerStars and Cake Poker do not give information about the country of a player but only of their city. To assign the players to countries we used the city database "World Cities" by Maxmind. In doing so we faced two general challenges: 1) Many city names in the world exist multiple times. 2) The city data base only lists cities having a population of at least 50,000. To solve these issues we developed an algorithm to assign player identities to countries by taking the size of the cities into consideration. In the end, we were able to successfully assign 92% of the poker players stating a city of origin to their country of origin. 8% remained as not assignable.

Finally, we faced the problem that one player can have more than one poker identity by registering at multiple sites. It may also be possible that more than one person use the same player identity (for example family members). Considering different qualitative arguments (see footnote 8), we estimate that for 100 poker identities 85 real persons exist. We admit this number is not an exact empirical value but an estimation and therefore open to subjective interpretation.

### **Summary and Perspectives**

The online poker market has grown rapidly in the past years. But until now there have only been estimates about the total market size and nobody knew how where the players and their money come from, which countries are the biggest markets, and where the proportion of people gambling online on poker games in relation to the internet users is highest. We were first to answer these questions by using data from the Online Poker Database of the University of Hamburg (OPD-UHH) which includes information about approximately 4.6 million online poker players and their countries of origin.

This study is able to shed light on the online poker market. It is the first time that the market can be broken down to countries which provides important insights for local legislators who, for example, want to evaluate their regulation of online gambling. We first gave an overview of the structure of the online poker and the market shares of the different poker sites in the years 2008-2010. We then described the data in the OPD-UHH and the methodology of gathering it. We were able to identify 4,591,298 poker identities and extrapolated this number to 6,029,980 different players who paid 3.6 billion US\$ rake to the operators in 2010 (on average 599 US\$ per player). Hence, online poker has evolved to become a huge market. This is especially true for western and

<sup>19</sup> For further information about this database see: <http://www.maxmind.com/app/worldcities>.

orthodox countries where most of the business takes place – even when controlling for GDP – per capita.

We also assigned the observed poker identities to their country of origin and derived the market size of the most important poker countries: Even though the USA had been the biggest market with 1.4 million players paying 973 million US\$ rake in 2010 (before Black Friday), there are 35 countries with a higher prevalence of online poker in relation to the number of internet users in that country. For example, Hungary has the highest proportion of online poker players in relation to the number of internet users (1.98%). The relatively low prevalence of players in the USA could be seen as evidence that the regulation of online poker and the UIGEA deterred at least some of the potential players even before Black Friday. On the other hand this comparison with the prevalence of online poker in other countries means that there is a lot of potential in the American online poker market. However, these numbers are mostly generated from totally free (black) markets. However, a regulated market will probably not yield the full potential of the market. One reason is taxes, which increase the rake, make the product more expensive, and lead to reduced demand. Another reason might be player protection which helps addicted gamblers to stay away from the game as addicts tend to play longer sessions, more often and more intensely than non-addicts (e.g. see Productivity Commission 2010) and, hence, are an important source of revenue (Williams & Wood 2004). But the most important cause for a regulated market being a smaller market is a fenced market, which excludes non-residents from the player pool (e.g. Italy or France). This sharply reduces the player pools and, hence, the positive network effects of large player pools where it is possible to find enough people to play with for every game type, every limit and at any daytime.

The results presented in this paper did not include information on the market after the Black Friday when the most important poker operators in the USA were shut down. Further research has to determine the effects of this event and clarify if the players from the USA stopped playing, switched to other operators still accepting US players, or even avoid the country identification and log in to Pokerstars or Full Tilt Poker with a proxy-IP and deposit with an international credit card.

This study only scratches on the surface of the possibilities the detailed data in the ODP-UHH allow. It is possible not only to break down the market on a national level but also to regions within countries. Future studies will also be able to analyze the playing habits and to determine for example the session lengths and the playing frequency of a player and which limits and how many tables the player plays simultaneously. This information can then be used for further analyses regarding inter and intra country differences. By conducting time series analyses it is also possible to identify how many players tend to play more often and more intensively over time and how many decrease the intensity of play and what kind of factors may give a hint at which group a player belongs to. This may not only be interesting for the industry but also from the viewpoint of excessive and compulsive gambling.

*But the most important cause for a regulated market being a smaller market is a fenced market, which excludes non-residents from the player pool (e.g. Italy or France).*

## Measurement Appendix

Table 9

*Operationalization of variables of the simple linear regression regarding relative market size and GDP per capita*

Variable	Description
GDP per Capita	independent variable in thousand US-Dollar
Proportion of poker players	dependent variable proportion of poker players in a country per internet users in percentage

Table 10

*Operationalization of variables of ANOVA*

Variable	Description
Proportion of poker players	dependent variable proportion of poker players in a country per internet users in percentage
Cultural group	factor 1=Western, 2=Orthodox, 3=Islamic, 4=African, 5= Latin American, 6=Sinic, 7=Hindu, 8=Buddhist, 0=Others
GDP per capita	Covariate In thousand US-Dollar

Table 11

*Players per Stake for No Limit Holdem*

Limit (Small Blind/Big Blind in \$)	Stakes	% of players
0,01/0,02-0,05/0,10	Micro	48.43%
0,10/0,20- 0,5/1	Low	41.24%
0,75/1,50-5/10	Mid	9.97%
8/16-500/1000	High	0.36%

Table 12

*Influence of Culture – Results of Turkey-Test*

		Sample (n=161)				
Culture (I)	Culture (J)	Average difference (I-J)	Standard error	p-value	95%-confidence interval Lower bound	Upper bound
Western	Orthodox	.176	.111	.760	-.165	.516
	Islamic	.717*	.076	.000	.484	.949
	African	.713*	.090	.000	.436	.990
	Latin American	.577*	.094	.000	.287	.867
	Sinic	.789*	.153	.000	.318	1.261
	Hindu	.670*	.166	.002	.159	1.182
	Buddhist	.649*	.153	.001	.178	1.121
Orthodox	Western	-.176	.111	.759	-.516	.165
	Islamic	.541*	.113	.000	.195	.887
	African	.538*	.123	.001	.160	.915
	Latin American	.401*	.126	.037	.014	.789
	Sinic	.614*	.175	.013	.077	1.150
	Hindu	.495	.186	.144	-.077	1.067
	Buddhist	.474	.175	.127	-.063	1.011
Islamic	Western	-.717*	.076	.000	-.949	-.484
	Orthodox	-.541*	.113	.000	-.887	-.195
	African	-.003	.092	1.000	-.287	.280
	Latin American	-.140	.097	.833	-.436	.157
	Sinic	.073	.155	1.000	-.403	.548
	Hindu	-.046	.168	1.000	-.561	.469
	Buddhist	-.067	.155	1.000	-.542	.408
African	Western	-.713*	.090	.000	-.990	-.436
	Orthodox	-.538*	.123	.001	-.915	-.160
	Islamic	.003	.092	1.000	-.280	.287
	Latin American	-.136	.108	.912	-.469	.196
	Sinic	.076	.162	1.000	-.423	.574
	Hindu	-.043	.175	1.000	-.579	.494
	Buddhist	-.064	.162	1.000	-.562	.435
Latin-American	Western	-.577*	.094	.000	-.867	-.287
	Orthodox	-.401*	.126	.037	-.789	-.014
	Islamic	.140	.097	.833	-.157	.436
	African	.136	.108	.912	-.196	.469
	Sinic	.212	.165	.902	-.294	.718
	Hindu	.094	.177	.999	-.450	.637
	Buddhist	.073	.165	1.000	-.434	.579
Sinic	Western	-.789*	.153	.000	-1.261	-.318
	Orthodox	-.614*	.175	.013	-1.150	-.077
	Islamic	-.073	.155	1.000	-.548	.403
	African	-.076	.162	1.000	-.574	.423
	Latin American	-.212	.165	.902	-.718	.294
	Hindu	-.119	.214	.999	-.777	.540
	Buddhist	-.140	.204	.997	-.768	.488
Hindu	Western	-.670*	.166	.002	-1.182	-.159
	Orthodox	-.495	.186	.144	-1.067	.077
	Islamic	.046	.168	1.000	-.469	.561
	African	.043	.175	1.000	-.494	.579
	Latin American	-.094	.177	.999	-.637	.450
	Sinic	.119	.214	.999	-.540	.777
	Buddhist	-.021	.214	1.000	-.679	.638
Buddhist	Western	-.649*	.153	.001	-1.121	-.178
	Orthodox	-.474	.175	.127	-1.011	.063
	Islamic	.067	.155	1.000	-.408	.542
	African	.064	.162	1.000	-.435	.562
	Latin American	-.073	.165	1.000	-.579	.434
	Sinic	.140	.204	.997	-.488	.768
	Hindu	.021	.214	1.000	-.638	.679

Table 12: Results of Turkey-Test.

\*: p < .05.

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**EXHIBIT 8**

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____	)	
In the Matter of	)	
	)	ORDER TO CEASE AND DESIST
SUNFIRST BANK	)	
ST. GEORGE, UTAH	)	FDIC-09-409b
	)	
(INSURED STATE NONMEMBER BANK)	)	
_____	)	

SunFirst Bank, St. George, Utah (“Bank”), having been advised of its right to a NOTICE OF CHARGES AND OF HEARING detailing the unsafe or unsound banking practices alleged to have been committed by the Bank and of its right to a hearing on the alleged charges under section 8(b)(1) of the Federal Deposit Insurance Act (“Act”), 12 U.S.C. § 1818(b)(1), and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO CEASE AND DESIST (“CONSENT AGREEMENT”) with counsel for the Federal Deposit Insurance Corporation (“FDIC”), dated October 7, 2009, whereby solely for the purpose of this proceeding and without admitting or denying the alleged charges of unsafe or unsound banking practices and violations of law and/or regulations, the Bank consented to the issuance of an ORDER TO CEASE AND DESIST ("ORDER") by the FDIC.

The FDIC considered the matter and determined that it had reason to believe that the Bank had engaged in unsafe or unsound banking practices. The FDIC, therefore, accepted the CONSENT AGREEMENT and issued the following:

ORDER TO CEASE AND DESIST

IT IS HEREBY ORDERED, that the Bank, its institution-affiliated parties, as that term is defined in section 3(u) of the Act, 12 U.S.C. § 1813(u), and its successors and assigns, cease and



desist from the following unsafe and unsound banking practices, as more fully set forth in the joint FDIC and Utah Department of Financial Institutions (“UDFI”) Report of Examination dated June 1, 2009 (“ROE”):

- (a) operating with management whose policies and practices are detrimental to the Bank;
- (b) operating with a board of directors which has failed to provide adequate supervision over and direction to the active management of the Bank;
- (c) operating with inadequate capital in relation to the kind and quality of assets held by the Bank;
- (d) operating with an inadequate loan valuation reserve;
- (e) operating with a large volume of poor quality loans;
- (f) operating in such a manner as to produce operating losses; and
- (g) operating with inadequate provisions for liquidity.

IT IS FURTHER ORDERED, that the Bank, its institution-affiliated parties, and its successors and assigns, take affirmative action as follows:

1. The Bank shall have and retain qualified management.
  - (a) Management shall include a chief executive officer with proven ability in managing a Bank of comparable size, and experience in upgrading a low quality loan portfolio, improving earnings, and other matters needing particular attention. Management shall also include a senior lending officer with significant appropriate lending, collection and loan supervision experience and experience in upgrading a low quality loan portfolio. Each member of management shall be provided appropriate written authority from the Bank's Board to implement the provisions of this ORDER.

- (b) The qualifications of management shall be assessed on its ability to:

- (i) comply with the requirements of this ORDER;
- (ii) operate the Bank in a safe and sound manner;
- (iii) comply with applicable laws and regulations; and
- (iv) restore all aspects of the Bank to a safe and sound condition,

including asset quality, capital adequacy, earnings, management effectiveness, liquidity, and sensitivity to market risk.

(c) During the life of this ORDER, the Bank shall notify the Regional Director of the FDIC's San Francisco Regional Office ("Regional Director") in writing when it proposes to add any individual to the Bank's Board or employ any individual as a senior executive officer. The notification must be received at least 30 days before such addition or employment is intended to become effective and should include a description of the background and experience of the individual or individuals to be added or employed.

2. Within 30 days from the effective date of this ORDER, the Bank's Board shall increase its participation in the affairs of the Bank, assuming full responsibility for the approval of sound policies and objectives and for the supervision of all of the Bank's activities, consistent with the role and expertise commonly expected for directors of banks of comparable size. This participation shall include meetings to be held no less frequently than monthly at which, at a minimum, the following areas shall be reviewed and approved: reports of income and expenses; new, overdue, renewal, insider, charged-off, and recovered loans; investment activity; operating policies; and individual committee actions. The Bank's Board minutes shall document these reviews and approvals, including the names of any dissenting directors.

3. (a) Within 120 days from the effective date of this ORDER, the Bank shall increase and thereafter maintain Tier 1 capital in such an amount as to equal or exceed 11 percent of the Bank's total assets.

(b) Within 60 days from the effective date of this ORDER, the Bank shall develop and adopt a plan to meet and thereafter maintain the minimum risk-based capital requirements as described in the FDIC's Statement of Policy on Risk-Based Capital contained in Appendix A to Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. Part 325, Appendix A. The Plan shall be in a form and manner acceptable to the Regional Director as determined at subsequent examinations.

(c) The level of Tier 1 capital to be maintained during the life of this ORDER pursuant to Subparagraph 3(a) shall be in addition to a fully funded allowance for loan and lease losses, the adequacy of which shall be satisfactory to the Regional Director as determined at subsequent examinations and/or visitations.

(d) Any increase in Tier 1 capital necessary to meet the requirements of Paragraph 3 of this ORDER may be accomplished by the following:

- (i) the sale of common stock; or
- (ii) the sale of noncumulative perpetual preferred stock; or
- (iii) the direct contribution of cash by the Bank's Board, shareholders, and/or parent holding company; or
- (iv) any other means acceptable to the Regional Director; or
- (v) any combination of the above means.

Any increase in Tier 1 capital necessary to meet the requirements of Paragraph 3 of this ORDER may not be accomplished through a deduction from the Bank's allowance for loan and lease losses.

(e) For the purposes of this ORDER, the terms "Tier 1 capital" and "total assets" shall have the meanings ascribed to them in Part 325 of the FDIC's Rules and Regulations, 12 C.F.R. §§ 325.2(v) and 325.2(x).

4. Within 60 days from the effective date of this ORDER, the Bank's Board shall develop or revise, adopt and implement a comprehensive policy for determining the adequacy of the allowance for loan and lease losses. Such policy shall address the applicable recommendations contained in the ROE. For the purpose of this determination, the adequacy of the reserve shall be determined after the charge-off of all loans or other items classified "Loss." The policy shall provide for a review of the allowance at least once each calendar quarter. Said review should be completed at least 10 days prior to the end of each quarter, in order that the findings of the Bank's Board with respect to the loan and lease loss allowance may be properly reported in the quarterly Reports of Condition and Income. The review should focus on the results of the Bank's internal loan review, loan loss experience, trends of delinquent and non-accrual loans, an estimate of potential loss exposure of significant credits, concentrations of credit, and present and prospective economic conditions. A deficiency in the allowance shall be remedied in the calendar quarter it is discovered, prior to submitting the Reports of Condition and Income, by a charge to current operating earnings. The minutes of the Bank's Board meeting at which such review is undertaken shall indicate the results of the review. Upon completion of the review, the Bank shall increase and maintain its allowance for loan and lease losses consistent with the allowance for loan and lease loss policy established. Such policy and its implementation shall be satisfactory to the Regional Director as determined at subsequent examinations and/or visitations.

5. (a) Within 10 days from the effective date of this ORDER, the Bank shall eliminate from its books, by charge-off or collection, all assets classified "Loss" and one-half of the assets classified "Doubtful" in the ROE dated June 1, 2009, that have not been previously collected or charged off. Elimination of these assets through proceeds of other loans made by the Bank is not considered collection for the purpose of this paragraph.

(b) Within 180 days from the effective date of this ORDER, the Bank shall have reduced the assets classified "Substandard" in the ROE dated June 1, 2009, that have not previously been charged off to not more than 120 percent of Tier 1 capital plus the allowance for loan and lease losses.

(c) Within 365 days from the effective date of this ORDER, the Bank shall have reduced the assets classified "Substandard" in the ROE dated June 1, 2009 to not more than 90 percent of Tier 1 capital plus the allowance for loan and lease losses.

(d) Within 545 days from the effective date of this ORDER, the Bank shall have reduced the assets classified as "Substandard" in the ROE dated June 1, 2009 to not more than 60 percent of Tier 1 capital plus the allowance for loan and lease losses.

(e) The requirements of Subparagraphs 5(a), 5(b), 5(c) and 5(d) of this ORDER are not to be construed as standards for future operations and, in addition to the foregoing, the Bank shall eventually reduce the total of all adversely classified assets. Reduction of these assets through proceeds of other loans made by the Bank is not considered collection for the purpose of this paragraph. As used in Subparagraphs 5(b), 5(c), and 5(d) the word "reduce" means:

- (i) to collect;
- (ii) to charge-off; or
- (iii) to sufficiently improve the quality of assets adversely classified to warrant removing any adverse classification, as determined by the FDIC.

(f) Within 60 days from the effective date of this ORDER, the Bank shall develop written asset disposition plans for each classified asset greater than \$500,000. The plans shall be reviewed and approved by the Bank's Board and acceptable to the Regional Director as determined at subsequent examinations and/or visitations.

(g) Within 60 days from the effective date of this ORDER, the Bank shall adopt and implement a written plan for the reduction and collection of delinquent loans. The plan shall be acceptable to the Regional Director as determined at subsequent examinations and/or visitations.

6. (a) Beginning with the effective date of this ORDER, the Bank shall not extend any additional credit to, or for the benefit of, any borrower who has a loan or other extension of credit from the Bank that has been charged off or classified, in whole or in part, "Loss" and is uncollected. Subparagraph 6(a) of this ORDER shall not prohibit the Bank from renewing or extending the maturity of any credit in accordance with the Financial Accounting Standards Board Statement Number 15 ("FASB 15").

(b) Beginning with the effective date of this ORDER, the Bank shall not extend any additional credit to, or for the benefit of, any borrower who has a loan or other extension of credit from the Bank that has been classified, in whole or part, "Substandard" without the prior approval of a majority of the Bank's Board or the loan committee of the Bank.

(c) The loan committee or Bank's Board shall not approve any extension of credit, or additional credit to a borrower in Subparagraph (b) above without first collecting in cash all past due interest.

7. Within 60 days from the effective date of this ORDER, the Bank shall develop a written plan, approved by its Board and acceptable to the Regional Director as determined at subsequent examinations and/or visitations for systematically reducing the amount of loans or other extensions of credit advanced to or for the benefit of, any borrowers in the "Commercial Real Estate" Concentrations, as more fully set forth in the ROE dated June 1, 2009. The Bank shall develop and implement appropriate risk management practices identified in the Interagency Guidance on Concentrations in Commercial Real Estate Lending, Sound Risk Management

Practices. Such practices shall include the establishment of prudent risk limits for each segment of commercial real estate lending.

8. Within 90 days of the effective date of this ORDER, the Bank shall develop and submit to the Regional Director a written three-year strategic plan. Such plan shall include specific goals for the dollar volume of total loans, total investment securities, and total deposits as of December 31, 2009, December 31, 2010, December 31, 2011, and December 31, 2012. For each time frame, the plan will also specify the anticipated average maturity and average yield on loans and securities; the average maturity and average cost of deposits; the level of earning assets as a percentage of total assets; and the ratio of net interest income to average earning assets. The plan shall be in a form and manner acceptable to the Regional Director as determined at subsequent examinations and/or visitations.

9. (a) Within 90 days from the effective date of this ORDER, the Bank shall formulate and fully implement a written plan and a comprehensive budget for all categories of income and expense. The plan and budget required by this paragraph shall include formal goals and strategies, consistent with sound banking practices, to improve the Bank's net interest margin, increase interest income, reduce discretionary expenses, and improve and sustain earnings of the Bank. The plan shall include a description of the operating assumptions that form the basis for and adequately support, major projected income and expense components. Thereafter, the Bank shall formulate such a plan and budget by November 30, of each subsequent year.

(b) The plan and budget required by Subparagraph 9(a) of this ORDER, upon completion, shall be submitted to the Regional Director for review and opportunity to comment.

(c) Following the end of each calendar quarter, the Bank's Board shall evaluate the Bank's actual performance in relation to the plan and budget required by

Subparagraph 9(a) of this ORDER and shall record the results of the evaluation, and any actions taken by the Bank, in the minutes of the Bank's Board meeting at which such evaluation is undertaken.

10. Within 60 days from the effective date of this ORDER, the Bank shall develop or revise, adopt, and implement a written liquidity and funds management policy. Such policy shall consider the guidance contained in Financial Institution Letter 84-2008, entitled "Liquidity Risk Management", and address the recommendations contained in the FDIC's ROE dated June 1, 2009. Such policy shall also establish prudent risk limits for non-core funding sources including large deposits, brokered deposits, and other potential volatile liabilities. Such policy and its implementation shall be in a form and manner acceptable to the Regional Director as determined at subsequent examinations and/or visitations.

11. The Bank shall not pay cash dividends without the prior written consent of the Regional Director.

12. Upon the effective date of this ORDER, the Bank shall not accept, renew, or roll over any brokered deposit.

13. Within 30 days of the end of the first quarter, following the effective date of this ORDER, and within 30 days of the end of each quarter thereafter, the Bank shall furnish written progress reports to the Regional Director detailing the form and manner of any actions taken to secure compliance with this ORDER and the results thereof. Such reports shall include a copy of the Bank's Report of Condition and the Bank's Report of Income. Such reports may be discontinued when the corrections required by this ORDER have been accomplished and the Regional Director has released the Bank in writing from making further reports.

14. Following the effective date of this ORDER, the Bank shall send to its shareholder(s) or otherwise furnish a description of this ORDER in conjunction with the Bank's



next shareholder communication and also in conjunction with its notice or proxy statement preceding the Bank's next shareholder meeting. The description shall fully describe the ORDER in all material respects. The description and any accompanying communication, statement, or notice shall be sent to the FDIC, Accounting and Securities Section, Washington, D.C. 20429, at least 15 days prior to dissemination to shareholders. Any changes requested to be made by the FDIC shall be made prior to dissemination of the description, communication, notice, or statement.

This ORDER will become effective upon its issuance by the FDIC. The provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this ORDER shall have been modified, terminated, suspended, or set aside by the FDIC.

Pursuant to delegated authority.

Dated at San Francisco, California, this 8<sup>th</sup> day of October, 2009.

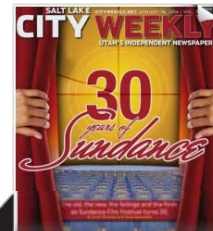
/s/

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J. George Doerr  
Deputy Regional Director  
Division of Supervision and Consumer Protection  
San Francisco Region  
Federal Deposit Insurance Corporation

**EXHIBIT 9**

A film about third trimester abortions within the U.S.  
 Featuring a Q&A with Utah Planned Parenthood  
 OFFICIAL SELECTION SUNDANCE FILM FESTIVAL  
 January 22nd, 7-9 P.M.  
 Carolyn Tanner Irish Humanities Building CTIHB 109  
**AFTER TILLER**  
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## NEWS BLOG

# Indicted Poker-Payment Processor Speaks Out On Johnson, Swallow

by Eric Peterson

2  
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POSTED // 2013-08-13 -Online-poker-payment-processor Chad Elie alludes to seeing inappropriate money funnel between Mark Shurtleff, John Swallow and indicted businessman Jeremy Johnson in a recent interview.



*Editor's note: City Weekly will be publishing online and in print "The Swallow Files," a series of stories examining notes, observations and overlooked elements of the ongoing Swallow scandal, as the Legislature begins its lengthy investigation into the attorney general's fitness as a public servant.*

Chad Elie became a well-known fixture in the online-poker community after he was indicted in 2011 as part of the federal government's crackdown on online gambling. Elie was a payment processor for Full Tilt, PokerStars and Absolute Poker, three companies charged by the federal government for violating the Unlawful Internet Gambling Enforcement Act of 2006, as well as for bank fraud and money laundering.

Elie served five months in prison beginning in January 2013 for his role in processing poker payments through several banks, including SunFirst bank, based in St. George, of which Jeremy Johnson was a major investor.

Johnson was indicted by the Federal Trade Commission in 2011



## Go Do Stuff

Wednesday	JAN 22
Jamie Marks is Dead <a href="#">Tower Theatre</a>	3:00 pm
Ski and Ride Movies <a href="#">Snowbird Ski Resort</a>	5:00 pm
Tournament/League Night <a href="#">The Game Room</a>	6:00 pm
Thursday	JAN 23
Friday	JAN 24

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for operating an Internet marketing scheme that allegedly defrauded hundreds of thousands of Americans out of \$275 million. He has also alleged that John Swallow, before he was elected attorney general, helped facilitate a bribe of Sen. Harry Reid, D-Nev., to put the kibosh on the federal investigation into Johnson's company.

After his release from prison, Elie consented to an interview with the Matthew Parvis of the website PokerNews in which he discussed his involvement in what became known as the Black Friday indictments, as well as his dealings with Johnson.

In the interview, Elie says that before the indictments came down, Johnson stole \$20-\$30 million from his company. Elie also discusses Johnson's alleged attempt to bribe Reid.

Chad Elie: I don't know about Harry. But [Johnson] tried to pay everyone. I do know about John Swallow, I know about the former Attorney General. I definitely know there was a lot of money exchanged between the three of them.

Matthew Parvis: Money not funneling through the appropriate channels?

Chad Elie: Correct.

Neither Swallow nor Elie would not return a comment for this story. Elie discusses Johnson at about 3:45 of the clip below. To view the full video interview series with Elie, visit [PokerNews.com](http://PokerNews.com).



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## Post A Comment

REPLY TO THIS COMMENT



**Fritz Bull**

POSTED // AUGUST 13, 2013 AT 23:15

I wonder if Elie is willing to make those statements under oath, or is Johnson promising him one of his canisters of gold and gems if he propagates this one.  
How was you stay in prison Chad? Looking for a return trip?

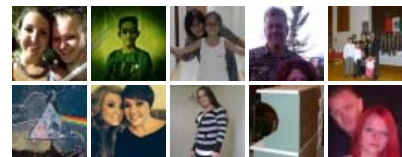
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**EXHIBIT 10**

## Payment Processor Chad Elie Speaks Out

Posted on [November 16, 2012](#) by [Diamond Flush](#)

Former poker payment processor Chad Elie recently opened a twitter account when his frustration with the Lederer Files got the best of him. His posts were in much part aimed at Howard Lederer, challenging Lederer's assertion in his recent interviews that he never had anything to do with any payment processors, that he didn't know them, never met any of them, except "one time at a party" when he was briefly introduced to someone. Elie tweeted a much different version:

*"I never met with a payment processor"-Howard Lederer. Interesting Howard, do you not remember the MEETINGS we had? What about NYE? 5hr meeting"*



Senator Harry Reid chats with Chad Elie

and the frenzy began.

Elie, indicted on Black Friday, was sentenced to five months in federal prison in a settlement with SDNY that followed almost a year of trial preparation. He will report to begin his sentence in early January 2013.

The following interview with Elie is a brief synopsis of his journey as a payment processor these last few years and how wanting to process payments for online poker companies in a legitimate transparent way caused run ins with unsavory characters, including not so legitimate processors, colleagues that lied, cheated and stole their way into millions of dollars worth of wealth, mob enforcers and eventually the F.B.I. Here is a look at Chad Elie's story:

DF: We are talking to Chad Elie, the payment processor that was indicted on Black Friday. Hi Chad.

CE: Hi, How are you?

DF: OK, thanks. Just for the sake of transparency, I met you and your wife about a year ago in late [ 2011 ] for the very first time, and that was only in relation to your criminal case, which I was following at the time and and we have had no relationship other than that up until this point.

CE: Correct, I believe it was my motion to dismiss...with Paul Clements.

DF: That right, the former Solicitor General of the United States. Fair enough. You were a payment processor for



a number of years, and not just for poker. That was your business and regardless of the sense that some people have that payment processors are all fly by night operations, you can clearly say that that's not true, that it's a legitimate business and that you've been in it for a number of years. Do you want to say a few words about that?

CE: Yes absolutely. I got into payment processing probably as early as 2004, 2005 and really grew a check processing business in Florida and teamed up with a company throughout all the 2000's almost, a company called Selling Source out of Las Vegas. It's an 'Inc 500' company, almost a billion dollars in revenue, and they were primarily a payday loan company. We had an exclusive contract with them for years, processing payday loans, and working some other angles on marketing with them. But primarily, that's what we did, check processing and had some of the biggest deals, biggest bank contracts out there, and that's where everything starts to come into place.

DF: Selling Source is actually where Curtis Pope worked, prior to all this poker processing that happened the last couple of years, correct?

CE: Yes

DF: And Curtis, as I understand it, was contacted by Daniel Tzvetkoff of Intabill, according to court documents in Curtis' case, to help Daniel find outlets in the United States for banking, is that right, as far as you know?

CE: Yes. Exactly right.

DF: Then Curtis Pope contacted you in some way? You met somehow?

CE: Yes, I was already working with the Selling Source, already flying out to Vegas, working with them. He knew that I was doing processing for them, with them, at a level that no one had in that industry with payday loans, a very high risk market, because you have tons of consumers with checks that are bouncing and whatnot, so [there] was a high level of returns with that. So with that, you have to be very transparent with the banks, letting them know what kind the transactions are, so yes, that's where we met. Met in Las Vegas and eventually that's where I met Daniel Tzvetkoff. when he was out here for the first time in Las Vegas. He was presented to me as the largest processor in the international world, thousands and thousands of clients and he was looking to invest into the payday loan market, and that in doing so, he needed processing of his own. That's where the correlation came.

DF: And the agreement that you made with them, to help in processing, was strictly for payday loans at that point in time?

CE: Correct.

DF: ...So you started processing for them. Did you realize at the time that Intabill was processing for online poker or did they just tell you it was all for payday loans?

CE: You know, I didn't start processing at that time. I was essentially just introducing them to banks I had worked with in the past, sat thru probably 100 pitches of the Selling Source, that this is a payday loan portfolio,

that this is who we are, that we are the biggest in the industry, under the Selling Source name. So to think that poker is being processed at the time, using the Selling Source name, being with the CEO/owner, Derrick of the Selling Source, it would be impossible for anyone to figure that out. So they kept that close to the vest, really really close. What I wanted to do was market to the back end of Daniel's customers, that's where that came into play, but it never really panned out. So I just continued to find banks and introduce them to banks that I had been working with, and really on a light basis, where I wasn't so much involved with the day to day of that, it was more the other side, when Daniel decided to invest into the payday loan market.

DF: ...Obviously your experience in payment processing in areas, whether it was for payday loans, or identity theft solutions, or things like that, the banks that you are used to dealing with, quite legitimately, were used to seeing very large amounts of transactions on a daily basis. That's obviously what would be needed for online poker as well. So I would imagine that that's one of the reasons that the banking relationships that you had were attractive to them?

CE: Absolutely. Payday loan market is the absolute best market if you are going to mask transactions from poker. The average load of a player is about \$ 120.00, I know it moved down from the economy, it went down to about \$ 80.00, but the average payday loan going out is about \$ 150-200.00, then debiting a consumer's account for payday loans can be anywhere from as small as \$ 10.00 up to \$ 50. or \$ 100., so it was almost the exact same transactions coming in and out.

DF: Fair enough. The way that you actually went into business with Curtis I guess was...how did that work?

CE: I was in business with Selling Source already. So Curtis was in a downstairs office, and I would always be in the executive's area upstairs at Selling Source, and Curtis called me up, I was in Florida, and he said "Hey I have an opportunity for you to make a lot of money. There is a company in Australia that needs processing. They are going to invest a lot of money into Selling Source's payday loan portfolio and we are going to build it with them, if you can just refer your processors and processing." It was as simple as that, that phone call. They told me I would make, I think it was 1% or something like that, or .5% and as simple as setting him up, banking phone calls at that point. Fast forward a little, Daniel comes to town, this is when I first meet Daniel. Very little business. He was all about partying, all about going out, all about strip clubs, all about flying to L.A. for the day and going to a red carpet event for the magazine, so it was very much a party lifestyle for Daniel.

DF: I understand that he liked to throw money around.

CE: I have never seen in my entire life, somebody spend more money in a nightclub. It was a battle between him and Sam Sciacca, who could spend more money at a nightclub. They would literally call each other up on the phone and say "I just spent \$ 80,000.", "Oh, I spent \$ 120,000.", so who could spend more.

DF: Sam was Daniel's partner at Intabill, or BT Products or whatever they were calling that development company they had in Australia, right?

CE: Yes.

DF: So are you sending invoices, or are you just waiting to be paid by Curtis, or...?

CE: Yes, I am waiting to be paid. I guess I was too trustworthy back then. I had a lot of business with the Selling Source that kept me busy, so it was kind of a side thing that I was helping Curtis out with. Until Daniel actually put I think about \$ 30-40 million into a payday loan portfolio which later became Hugo. I was actually the President of that company. I owned a percentage of that company.

DF: Hugo Payday Loans, right?

CE: Yes

DF: And that was named after Daniel's son if I remember correctly, right?

CE: Yes.

DF: So they have this payday loan company which they funded with \$ 30-35 million, is that what you are saying?

CE: Yes, I thought the initial amount was \$ 30 million, but it cost a lot of money. I mean they went right out of the gate, they hired 100 people, filled this huge call center, state of the art equipment, furniture. They had everything, every angle, soup to nuts, ready to go for this and started doing payday lending.

DF: And Daniel and Intabill, before that time, had been processing for PokerStars and Full Tilt Poker, and other companies, correct?

CE: Come to find out!

DF: Didn't know at the time though, did you? As it turns out...well, were you actually paid for the time period that you were supposed to be paid from the work that you helped set up for Daniel and for Curtis and those people?

CE: There was a small amount of money that I was paid, just enough to obviously keep me interested. I started at one point to process, my own processing, thru Intabill, Impact as well. I call Intabill and Impact and Curtis all the same company, because they were all working together. We processed a lot of money thru the Impact – Intabill solution through my own company, nothing to do with poker, and when we didn't receive money on that is when our relationship broke away. I just stopped dealing with them. I would come to Vegas and literally 'mission impossible' my way in to the Selling Source to get to the top level, to the Selling Sources executives, to get away from Curtis.

DF: When you were working with Curtis and Impact, outside of the Selling Source, and Intabill, how much was it that they actually owed you that they weren't paying?

CE: It was just about \$ 4 million.

DF: About \$ 4 million. And did you learn anything from any of these banks that maybe you had set them up with?

CE: Yes. I was down in Florida. It was quite some time since we had even spoken. I received a phone call from one of the relationships that I did introduce them to, Echo Payments, and I believe it's ..I forgot the bank name, that's the branch of them.

DF: National Bank of California?

CE: That's it. The lady named Debbie Johnson gives me a call and told me "hey Chad, I have Chad on the phone, on the other line". I said, hmm, okay. She says "I know this is you". She hung up on the other line and she said "there is a problem, you have a bank account and someone is trying to transfer the funds into a different settlement account, and you need to get out here immediately and change your access card." I was just in shock that this account is being processed with. I did introduce them to [this bank]. I did in fact do that, but I didn't know that they were continuing to process and to know that there were millions and millions of dollars in this bank account with my name in it. At the same time, they owe me all this money. So I flew out to California immediately, I don't think I let a day waste. I went there and transferred the names off the account...There was Scott Clark, Curtis Pope, Jeff Nelson's name was on the account. And I withdrew the money that was owed to me. I left more than \$ 1+ million, I think \$ 1.2 million, and that was it. I left and went back to Florida.

DF: So you were told that they opened this bank account in your name, without you ever knowing about it? You were told that by the bank official, who knew you. And that's how you were tipped off to this banking that was going on that you didn't know about being tied to you name at all?

CE: Yes, I introduced them to this bank. I introduced myself, Andrew Thornhill, Curtis Pope, actually Jeremy Johnson was involved in Utah. Kind of strange. It was a very quick meeting and Curtis Pope talked about payday loans and whatnot and I left, I stopped doing business shortly thereafter and come to find out they are processing with poker. They had to set up another account to sweep it out of, and they couldn't do that without one of the signatures on file being mine. So they screwed themselves up with that.

DF: Wow. So what you did was, the account that was in your name, you withdrew the money that Daniel and Curtis had owed you based on your legitimate processing business that you had had. You left whatever extra there was behind, and you returned to your own business and looked to have nothing further to do with them. Right?

CE: Yes. Until some people showed up at my door down in Florida.

DF: Just knocked on your door?

CE: You know, I had a very small office in Florida at the time. The office was kind of unique, the doors were opened like back doors, not sliders, but somebody came and the office door was locked and two Italians were there, straight out of the Sopranos. I opened the door a little ways and I said 'Can I help you?' and they said "We are here to talk to Chad". They put their foot in the door, so they pushed open the doors, and they say, with their Italian accents " we are here to talk, we are here about Curtis. You know what we are here for." There was this whole scene. Went into my office. I didn't want to spook my receptionist or anything and closed the door behind me. They wanted to try to bully me into giving them money, accusing me of stealing and at that time I had a

licensed firearm. Fortunately, I am not the best with guns, and my gun's clip was out of the gun. I put the clip in the gun, and as soon as I did, it clicked and the guy heard it. He came over, his hand was shaking. He grabbed my gun and put it down and said "We don't need to go there yet. We don't need to go there." It's the craziest scene. He takes it and puts it down and then he tries to wipe his fingerprints off with a piece of paper. It was almost next to impossible because it was a hard piece of paper. I said "I will do this for you". I knew right then and there that if they were truly who they were representing themselves to be, I probably would have been dead. They put Curtis on the phone. Curtis was talking, and then they left. And that was that. That was their big intimidation army that was in the news about.

DF: Wow. Wow. They talked to Curtis on the phone in front of you, or they put him on the phone to talk to you?

CE: They did, yes. They put him on the phone and there was this conversation, "I don't know what you are talking about. Money that's stolen?" There was an older gentlemen and then the young muscle. Straight out of the movies. It was actually funny because it did not intimidate me. I'm not trying to say I was this hard guy, because I was scared, but they didn't intimidate me because I didn't steal any money. You can say what you want, beat me up, shoot me, but I am not going to change my story.

DF: And this was in early 2009?

CE: Yep.

DF: And this just happened to be about the same time that Intabill's processing for Full Tilt and PokerStars was not in the best shape? They apparently were quite behind in forwarding funds that were due to PokerStars and Full Tilt, and people were starting to notice? I guess for some period of time, according to documents that I've seen, they claimed that the money was just tied up in the reserves? Maybe, quickly, you would like to tell listeners [readers] the way that reserves usually work in payment processing?

CE: Yes, it's actually quite simple. There are two ways to do it. There is a way to put the prepaid reserve up to guarantee security for the bank, which I am accustomed to doing, or doing a 10% reserve, or a 5% reserve, where the money comes off the transaction. So if you process \$ 1 million, \$ 100,000. would be put for reserve. Then you would build that reserve up to a certain point where it would be capped. From what I know with Intabill, that's definitely not what happened. Daniel was buying yachts, racing teams, everything across the globe. And we did significant amounts of study on him preparing for trial. I couldn't wait for the day he was going to take the stand.

DF: Well, as it turns out, the \$ 30-35 million that you mentioned Daniel and Curtis and others invested in this Hugo Payday Loans, that was reportedly used from the money that was due to PokerStars and Full Tilt Poker, correct?

CE: Correct.

DF: Didn't know that at the time of course..and this all occurred at the same time, early in 2009, when it became a significant enough amount that PokerStars and Full Tilt began to notice that there was this huge amount of money that was owed to them that was not being paid to them in a timely fashion. This would have been right

about the time that Intabill pretty much went belly up. And, as you've mentioned, Daniel was known...I think he bought a racing team [cars] in Australia, he bought nightclubs, he bought real estate, he lived a very high lifestyle for a young man in his 20's. And the company was pretty much gone. I know they were sued for the money that they owed to Full Tilt and PokerStars, I believe to the amount of approximately \$ 100 million. Perhaps, \$ 42 to Full Tilt and a little more than that to PokerStars. And this was at the same time that while PokerStars and Full Tilt were trying to chase down the money owed to them, that you were contacted, regarding the \$ 4 million that you had retrieved from what you believed to be your own money, from the account that Curtis had set up. I've been told that Daniel and Curtis and Sam just blamed you for taking the money and told PokerStars and Full Tilt that you were responsible for the fact that they couldn't be paid. Is that the way that it happened?

CE: Yes, originally that's what happened. It was a great little ploy for them to make off with more time in what ended up being a big, big, huge theft of \$ 100 million. My little aspect of things, my little amount of money, compared to that...they did this whole song and dance of look, "Chad has the money, and Chad has this and this is why you can't get paid"... So Stars sent down attorneys and investigators to talk to me and I told them, "hey, let's settle this in, the facts are so crazy, let's go to court." We started going to court. Then they started to see the facts that 'He didn't steal, he didn't steal this money. He was owed money.' I was able to negotiate with PokerStars and said "hey look, out of good faith, let's just do it 50-50. I'll take a bite, you take a bite." That's the bottom line and we settled. They knew both sides, what the facts were and in the meantime, Daniel and Curtis are making off with all this money. It was a huge ploy that they did, it worked for some part but didn't work at the end for them. An interesting time.

DF: You were not processing for PokerStars or Full Tilt Poker at the time?

CE: No, no no.

DF: And sometime after that settlement... although it appeared in the indictment, the charges against you from black Friday, that that was all tied together? It was alleged that the agreement was made between PokerStars and yourself to settle on this on the basis that a quid pro quo that you start processing for them, but you've told me that that is not true, that it didn't really happen that way, that it was two quite separate things and that one did not rely on the other?

CE: Absolutely not. That's just not how PokerStars would work. Even Curtis Pope tried that [with PokerStars]. Let us process for you and we will pay you back, and thats...PokerStars is an unbelievable stand-up company. They don't work like that. You have an issue, you have to handle it separately. It was well after when I flew out to the Isle of Man to meet with PokerStars and present them with ... What people should know is the world of processing, when FTP and PokerStars are processing, the processors were like feeding, they were like fish feeding on little minnows, they(processors) were trying to steal as much money as they could. Set up a processing solution for, even if it's a week, even if it's two weeks, you are stealing millions and millions of dollars from these guys. I mean that was the M.O. It's because the banks didn't know about it. They had a safety net of, okay, we are going to get PokerStars transactions and we re going to process through a bank, we will have a delay in paying them, so when the bank finds out it's poker, we have our money and these guys, what are they going to do. It's stealing. It was killing me to continue to see that happen. So we came up with a transparent processing solution.

Let's get the bank to sign off on it. The bank will sign off on it, we will have a transparency letter, and that was it. Furthermore, to pay Full Tilt and PokerStars faster than anyone ever paid. We paid within 24-48 hours, anything that came thru the bank, right back to them. To show them, look there is going to be no stealing. The players are going to get their funds. Deposits are going to go through. And the banks going to sign off on it. And they loved it. Obviously they loved it. That's where the industry, at least for PokerStars, went. PokerStars always wanted to be transparent. I don't personally believe that outside of that, that if they were processing transparently. I don't know.

DF: So this was sometime in 2009, that you began processing for PokerStars?

CE: Yes.

DF: And based on totally transparent processing?

CE: Correct

DF: You did not have a relationship at that time with Full Tilt, that came later, correct?

CE: We had discussions with Full Tilt the same trip, we spoke with Nelson Burtnick over there. Just a very light conversation of how we were going to process and that was it. Definitely exclusive, up to that point, with PokerStars.

DF: Ok and this would have been thru the Utah bank?

CE: It was. Through Sun First.

DF: And this was at the time..did you form a partnership with Jeremy Johnson? Is my timing right?

CE: Oh yes. At the same time I was processing checks for years and years and we came up with check21 software. To boor the people listening or reading, it's X937 files, something that the government put in for the 2001 crisis, when all the checks got clogged up in the airplane. So it's a digital check that goes thru the system. So we developed the software and we thought it would be great for processing. It turned out to be good and we put that in, and reached out to Jeremy and said "hey I really believe in this software and processing for peer-to-peer poker. This is what I want to do and would you want to do a 50-50 partnership with me" and he said yes. I put up \$ 4 million of my own money, into Elite Debit, and this was Elite Debit California. And that was the route. I moved out to California instantly. Moved out of Florida to develop this relationship with SunFirst and PokerStars.

DF: And Jeremy Johnson, just for historical reasons, was actually quite well known in payment processing by that time and he was a very big player, was he not?

CE: Yes, he was the biggest in any affiliate show or marketing show, he marketed tons of product and to do that you have to have processing and process upwards of \$ 400 million. He was always with the Attorney General [Utah] at events, signed off on everything he was doing. He was in the Who's Who of California, Vegas and Utah.

So I thought it would be the best best place ever to process with, for PokerStars and Full Tilt.

DF: But his background in processing was all on credit cards, correct?

CE: Correct, 100% credit cards.

DF: Yours was all e-checks?

CE: Yep.

DF: Significant difference there. So you formed this alliance with Jeremy Johnson, and you started processing for PokerStars, through Sun First Bank in Utah, and everything was going fine until?

CE: Everything was perfect. Couldn't have been better, I believe, for PokerStars and Full Tilt. I don't want to speak on their behalf but 24-48 hour funding, processing every day, settlements all the way. Up until October/November is when Jeremy and Jason Vowell and Todd Vowell decided to, what I believe and what I know from everything I've read and from documents, their planned heist of the player funds. They delayed the credits coming out of the bank. We were processing anywhere from \$ 1 million to \$ 3 million per day. So that adds up very quickly. So if you are processing let's say \$ 1 million per day, you have \$ 1 million per day going out in credits to players...if you stop the credits going out to players, then you are stuck with this big pile of money and that's what they ended up doing, and running off with it.

DF: So just by delaying a day, or two, or just a week, is a significant amount of money.

CE: Oh yes.

DF: And did they actually start another company with the same name as yours? How did they manage to siphon off this money?

CE: In early 2010, Jeremy opened up Elite Debit in Utah vs. California, where I was. He opened up that to start to steal money from my processing profits. That's when that started. The Vowells came in, Jason and Todd, as the accountants. Todd was a whiz with numbers and to work with somebody like PokerStars you needed somebody of his caliber that worked with the big three accounting firms and to have the numbers perfect. And they were perfect. He got paid a flat salary, then somewhere over time it turned into Todd Vowell and Jason Vowell processing where Jeremy was calling the shots. I was out of the picture for the day to day or anything. I would only get called if there were certain issues that needed to be fixed. Then I really got a call when they found out that the FDIC came in to shut down the bank or put them on a 'cease and desist' because they didn't have enough capital. They wanted to stop the processing that day. I got a phonecall that the FDIC would allow the processing to continue and only half hour later got another call that there were no reserves in the bank for the processing. So it was an immediate 'cease and desist'. Everything had been looted. There was absolutely no money in the bank. There was some of the payments that were being processed for the players but as far as the millions and millions of dollars...I believe Full Tilt put in \$ 5 million maybe as a reserve to protect the bank, to assure the bank had no financial harm. I think PokerStars maybe \$ 2 million, maybe even more, I don't know the exact numbers. But there was a lot of money that just disappeared. And that's who has it.



DF: In reading the cases against Johnson and others, it's said that they hid money with fathers-in-laws, brothers-in-laws, and cousins and in gold bars and silver. I mean how true really is that, if you know, and how did they manage to do it and how long did it take? Was it quick?

CE: I know what I saw and what I testified to in Johnson's bail hearing. The DOJ in Utah indicted him and they asked me for my information on what I knew of assets, because they knew I had sued him. I testified against him. I had no problem doing that. There was a room, a separate outhouse or pool room outside of Johnson's parents' house. Independent. Anyone could just walk in. This is what's crazy. There was no lock on the outside, other than a normal door lock. Inside there were safes upon safes, gold, gold shavings, gold coins and mountains of cash in these safes, packed. It's something I'd never seen before in my life. How much money, gold, silver, silver bars in truckloads.

DF: Wow. Wow. Just hidden in somebody's cabana? Out by the pool?

CE: At his parents, yeah.

DF: How long of a period of time did it take for them to siphon off this money from the bank? And is that where it all came from? Clearly they didn't get away with that much from those accounts, from the processing accounts, did they?

CE: Yeah. From my understanding, that money was known as some of the profits from processing. One thing that the DOJ is correct about is that processors did make a lot of money from payment processing. If you look at the overall amount of transactions, you are looking at 20-60,000 transactions on a day to day basis, going in and out so you are doubling it to 120,000 so on a big scale, it's a lot of money. You are looking at anywhere from \$ 100-300,000. on a daily basis that a processor could potentially make. What I was told was that money, that was always the carrot over my head, 'hey this is half yours. You can come in here anytime'. I was definitely naive and I was stupid not to take it, but at the end of the processing...when I got the phone call is when all that money disappeared. I think it was a week to two weeks of solid payouts to players. If players are going to be mad about anything...I understand what Ray and those guys did, which is just horrible, it's equivalent to what Johnson and Todd Vowell and Jason Vowell did. They took the money that was payouts, the money actually going to the players, money in transit, they were seconds away from being paid, and they took it for their own will.

DF: Do you know how much money it was that they actually walked off with?

CE: I don't know. It's definitely at the \$ 20 million + mark.

DF: And that's the case, its still open, against Jeremy Johnson I believe. His criminal case and then there is a civil case as well and them there is a civil case in Nevada against him too, correct?

CE: You know what's interesting about that is that we went up for the bail hearing. We lobbied, well not really lobbied, but we said "Here is a clear cut case for you. He stole this money. This is it. We have the documentation. We have where the money went. It's clear cut." They were not interested in that. For some reason, it's just okay to steal players' funds, which is just shocking to me. They just didn't want to do that [prosecute]. To this day it has my mind bogging.

DF: Okay so you did sue them, did you sue them to try to get what was owed to you?

CE: It was twofold. I had my problems with them and about the money and when I learned about the player funds, it was a joint effort between myself and the two poker companies to go after him to find out where this money went. We filed the lawsuit, and it was a sealed lawsuit to get a TRO, temporary restraining order, on his account. It's almost next to impossible for an individual to get one, so we filed it sealed so no one could find out about it. We were waiting for more evidence to show where he was moving the money, where Jason Vowell was moving the money to. We had his flights going to Andorra, going to Dubai, we had all this information. Then the FTC sues Johnson and gets a TRO. We had no choice but to release our sealed documentation then. They came and said that "Chad Elie is on a race to the courthouse steps to get to the money first". That wasn't the case. The Judge allowed them to intervene in our case so we had to voluntarily drop it for now.

DF: And the money is still owed to PokerStars and Full Tilt, or would have been to Full Tilt, but that is where some players' funds ended up.

CE: Absolutely.

DF: Probably to the tune of \$ 20 million combined for both companies, is that your feeling based on what you know?

CE: Yes, I think that it's more, I just can't really state that. I am pretty confident that it's in the \$ 30 million range.

DF: And that would be a combination between PokerStars and Full Tilt?

CE: Correct. You are talking about reserves, the whole kit and caboodle. Gone.

DF: And that was probably, I believe, about November 2010, are we around the right time frame?

CE: Yep, you're right.

DF: And after that period of time, you're not processing for poker anymore?

CE: Correct.

DF: And come January 2011, or late December 2010, you started talking to the poker companies again?

CE: Yeah, in between that time period, I wanted to start another processing company. Johnson left me with no money. He literally stole all my profits. And I had a house to live in, which is fine. Obviously it's great. A car. Some cool toys. But honestly, we had no money. My wife and I had zero money in our account. We were actually bouncing checks. So I had to borrow some money, to go find another processing company and build up from scratch again.

In the meantime, I wanted to process for poker, but it was just, it's a weird industry With what was happening

with Johnson. I wanted to get a clear cut answer with the FDIC, what was happening there. I hired a law firm out of DC to contact the FDIC, to find out, you know, hey, what's going on with SunFirst bank. I don't want to make the same mistakes. They knew about me, they knew my name, they said that there were no problems with me at SunFirst and the poker companies. I mean, I was essentially talking for the poker companies and I said, wow, that's great. Let's go to Chicago, that was where I formed another relationship. Let's see if they want to process poker. That was where I went a little different route. In Chicago, we had the entire board present at every meeting to vote unanimously on poker.

DF: The board of the bank.

CE: Yes. And that was all American, and then New City Bank. What people don't know is that there was a city attorney, the head of the entire board, which again everyone voted unanimously that peer-to-peer poker is a game of skill, if it doesn't meet the requirements, we have legal opinions, and you know, they were proud to process it. Another thing is we offered, I offered banks, here's this portfolio, a payday loan portfolio. It has about 50% returns. Um, you know, it's, you're going to have consumers complaining, yada yada yada, and here's poker processing, and here's legal opinions, so you choose. It's simple as that, and there wasn't one bank that didn't choose poker. So it was on their own will. There was no promise for investments just to process poker, because it would have went the same way if they had processed other transactions.

DF: So now it's the end of December 2010, and you're just beginning again with a new company to begin processing for PokerStars and Full Tilt again. And it's New Year's Eve 2010, leading into 2011, and you told me about a dinner that you had for a New Year's Eve celebration. Maybe you'd like to expound on that a little bit?

CE: Yeah. Absolutely. I got a phone call from Ray. He invited me out to a New Year's private event, Jay-Z and Coldplay, at the Cosmopolitan, grand opening. 600 people were invited. I was honored to be invited, and to go out to dinner first, me and my wife, fiancée at the time.

So we showed up for dinner, and there were two parties, I guess. All the same party, but two tables put out. Ray asked me to talk to Howard, to sit with Howard at his dinner table, which was kind of awkward for me. I mean, I had a relationship with Ray, now I'm sitting with somebody completely different, directly across from him for the entire dinner at STK in the Cosmopolitan.

Anyone who has ever eaten there knows it's a 3 hour, 4 hour process. And it was just strictly business, I mean, Howard was there, his wife, his sister, I think her boyfriend or whatever he is to her, and my fiancée at the time. Ray sat at another table with a Full Tilt Pro, I think a couple of marketing people were in town. And I would even look at Ray during the dinner at the other table and say, you know, do I really have to talk business with him?

We sat there, and it was nothing but the Howard Lederer show. I mean, all he did was talk about himself and how he built a 3 billion dollar, 2 billion dollar company, and you know, I don't even think my poor wife at the time said one word. She was just like, are we really doing this on New Year's, are we really talking business for 2 or 3 hours or 4 hours, Chad? It was and I talked about payment processing, everything we had done about transparency and the industry and why we wouldn't process the backlog transactions for Full Tilt, because of the risk of players not knowing the transactions were coming in. And then the problems that causes for banks – if

you process a transaction that hadn't gone in for a couple weeks, then the consumer probably doesn't know, ie the player, and then the player is going to charge back that check and then it's going to go to the bank. It's not something we were willing to do. The reserves would have had to been raised and we just wanted to be a transparent clean operation.

Howard told me that he needed processors just like us, that were transparent. He said they couldn't work with non-transparent processors anymore. I was in shock when he was being that open with me, about his other processors. It's something that no one talked about.

DF: The Howard Lederer Show, is that what you said? This is the same Howard Lederer who specifically just said, in a videotaped interview, that he had never spoken to a payment processor, ever, except one time at a party?

CE: One time at band camp...

DF: ...This one time at a party when he said hello, but he never discussed payment processing with anyone, never met any payment processors, was not involved in it whatsoever. But you are telling me that this conversation, specifically with just Howard and his wife and guests, that it did not happen with Ray Bitar, who was actually sitting at another table?

CE: Ray couldn't hear anything that we were saying. Just for the record, Howard was right about the Full Tilt one time meeting, that was the first time we had met. And it was a meet and greet, I just flew in and I was invited to the Full Tilt Fourth of July party...

DF: That's the barbeque, every year? That's the one that was at the Golden Nugget that year?

CE: Correct, Yep.

DF: And you saw Howard there and obviously other Full Tilt people, right?

CE: Yes, I was with Ray, we kind of came in at the tail end, just to catch the fireworks and eat something really quick. We met Howard really briefly, and that was it, he was right on that. But he forgot the entire day of festivities at the Cosmopolitan.

DF: And you had another meeting as well, the picture that you posted on twitter and, in fact, it's been posted on two plus two for over a year now. When a few of us saw it last year, we did get a kick out of it. At the time, I don't think any of us outed it much, you were going to trial. I'm talking about you shaking hands with Harry Reid, the Senator from Nevada.

CE: That's right.

DF: And Howard met you there as well, at that function?

CE: That is correct. He knew I was a payment processor. Jeremy Johnson was there, that's another payment

processor he talked to.

DF: So New Year's Eve 2010 going into 2011 was actually the 3rd or 4th time you had met Howard, and you spoke specifically to him for several hours, strictly about business, about Full Tilt and about processing. And you talked specifically about the backlog that the company had and that you weren't interested in taking part in that, for the obvious reasons that you already outlined, because of the banks and the potential chargebacks being rather high, which are a problem in itself. I am just trying to confirm. This conversation took place, Howard knew there was a backlog, and you discussed the fact that there was this backlog with the e-checks at Full Tilt, January 1, 2011. Correct?

CE: Correct, well it wasn't really the first yet!

DF: Ok, December 31st, that's even a day earlier, I was giving the benefit of the doubt. So when he says he did not realize that there were any problem with any e-check backlog at all until April 7, 2011, there is a three or four month discrepancy there. Would you agree with that?

CE: Yeah, just a little (laughs).

DF: So this conversation went on for several hours, and it was not just dinner conversation, it was strictly business. And when dinner was over, didn't you tell me you actually went to a concert together?

CE: yes, but before that I watched Ray and Howard play a little craps. They must have played with \$ 75,000. on the table. I think we played craps for about an hour. We all smoked cigars at the table and there wasn't too much business talking there, but a lot of high stakes craps going on. After that, we made our way to the concert, for the private event. Jay-Z Coldppplay concert. Limited to 600 people. Hottest ticket in Vegas at the time and Ray had a fistful of armbands to get in there.

DF: And Howard joined you and you were all together at the concert as well?

CE: Yes, yes.

DF: Did you ever see Howard again after that?

CE: No business, it was just at his house to go get Ray. Ray would stay at his house. Footballs were big there. Ray would stay in the mini mansion, which was deemed the mother-in-law suite or house.

DF: The guest house?

CE: Yes, I think it's 4000 sq. ft., just ridiculously huge.

DF: I think we just read about that in the second amended complaint, but yes, it seemed rather large, larger in fact than the main house, isn't it?

CE: It's pretty big, I wouldn't know the square footage or whatever.

DF: So Ray would stay there and you actually visited Howard's house to meet Ray or watch football or something like that? And that took place after January 1, 2011 and obviously before Black Friday?

CE: Yep, correct.

DF: And you did not speak to Howard after Black Friday at all?

CE: No.

DF: Ok, so maybe he meant that he didn't speak to any payment processors *after* Black Friday, because clearly before that, he had three or four meetings just with you alone, and one of which was many hours long and just business. So now, it's April 15th. You have been for the last couple of months processing for Full Tilt and for PokerStars, correct?

CE: Yes

DF: And in a transparent way?

CE: Correct.

DF: And you, and I believe just one other processor, the credit union in Arizona, were probably the only processors available to Full Tilt at the time? Do you know?

CE: From what I understand that had some little processing. The credit union was processing only so many states and they didn't in fact process for Full Tilt until the tail end, close to Black Friday. I was even told they wanted ownership in the companies to continue processing, but it was only PokerStars then they allowed Full Tilt in. So there was some time that Full Tilt didn't have any processing whatsoever. I was getting daily phonecalls from Nelson, definitely a few times a week from Ray, begging me to process the backlog. I got offered as high as 20-25% to process it.

DF: And a normal percentage for payment processors is probably 2 or 3%, and in high risk, maybe 6%?

CE: Correct. And it's astronomical rates they were offering. It didn't matter what channel, which way you processed it and that was directly from Nelson. It's just something we don't do, we never did, to process what's called "legacy" in the industry, it's too difficult. I mean an average poker player will do multiple loads into their player accounts. You are talking about 10 checks for \$ 50 that you are going to have to send thru to the bank that are all months old. Doesn't make sense.

DF: Then that same player has lost already and will have no problem charging back and there is significant cost and risk for the bank and the processor? And you were being offered like a 20% fee to try to handle some of these?

CE: Oh yeah. At the time I think it was around \$ 30-40 million. I remember asking Nelson how much, what kind of a backlog are you talking about and he never gave a full-on answer, just whatever I wanted. And that's

what his answer would be time and time again. It was just day in and day out. Ray specifically called me and said 'Look Chad, I am going to have to start making important business decisions here shortly, if you don't start accepting these transactions, or you don't find a place for them'. I didn't get that obviously until well after Black Friday that they were stealing, that they didn't have player funds. And those important business decisions were either a). to stop paying themselves extraordinary rates or b). pull out of the U.S. because their ponzi was coming close.

DF: And this was, these conversations were taking place the end of December/beginning of January?

CE: Yeah, I would say it grew more rapid in December, the tail end of December and all the way strong up to Black Friday. It was to a point where I would avoid Nelson's phonecalls.

DF: Were you processing for them only not taking backlog? Were you processing new things, or not at all?

CE: I processed through January and then the FDIC stopped the processing in Chicago. I had just signed a deal for another bank, actually on the eve of Black Friday. so that was that.

DF: So you tried, but you weren't interested in working on the backlog at all so any interest they may have had with processors willing to clear that up would not have been through your company, it would have been done elsewhere?

CE: Correct.

DF: So now it's April 15th, it's Black Friday. What happened? How did you find out?

CE: Well, it's six in the morning and we got the loud knocks on the door, like slamming knocks. My wife, fiancée at the time, jumps out of bed, runs downstairs. Now mind you, I am in the state of mind of going through this war with Jeremy Johnson and the Vowells, of suing them and this and that and I hear our dogs barking and the FBI screaming "Where's Chad? Where's Chad?" So I come out, she is in her underwear and a shirt, they come blazing upstairs as I am walking downstairs. I had my blackberry in my hand and their guns are drawn...

DF: Guns are drawn???

CE: Oh yeah

DF: For a payment processor. They need guns.

CE: Everyone had guns, and this one guy had his gun drawn directly at my face, and he's screaming at me to get down. I am so not knowing what's going on, I'm texting I think, my lawyer or somebody and I said, "no no no, I am the good guy!" You just want to talk?" And then the gun came within six inches of my face, slams me down on the ground, handcuffs me and completes what's called clearing the house...They go through every nook and cranny in your house. They put me in my living room, essentially hog-tied in the back. I asked them "Why am I in handcuffs, why am I being arrested?" They said they didn't know, they had no clue, that it was sealed at the time. And I was fishing for information and I said "Well is it from New York? or Where are the guys from New

York?” and they said “They couldn’t make it”. So I knew at that point it was related to poker. I just didn’t know the extent, even until I was trying to be released on bail, then I looked over thru the cage and found out that everyone was indicted.

DF: And they weren’t telling you anything at that point in time? You just didn’t know until later? They just threw you in a cage, really?

CE: Well, when they commented back to me where the guys from New York were, I knew it was not because of Jeremy Johnson and I was in one room and I was leaving my house, they were bringing me outside to bring me to jail and they had brought my wife into the corner and started interrogating her, one female agent and three other agents, still guns are out, not pointed at her but on the counter and I commented and just asked “Can I say goodbye to her?” and they said yes, yes you can. So we walked round my kitchen and I said “hey Destiny, come over here, I want to talk to you real quick. Do you guys mind if we talk? I said Destiny, you don’t need to talk to these people, but I am not hiding anything whatsoever.” So anything they asked her, it was amazing, it was “So what do you think your fiance does” and she said “He processes poker”. Might as well have been a white flag on Sun First, on every Chicago bank, that there was a PokerStars flag there or a Full Tilt flag there. If you came up to me, I don’t care who you were, “What do you do?” “I am a payment processor and my two largest clients are PokerStars and Full Tilt and I’m proud of it.” There was no hiding anything.

DF: Wow. Guns drawn. Payment processor. Look how dangerous you are. How long did you spend in jail?

CE: Just that day. There was some trouble getting released. That picture on the internet, the one that Calvin Ayre put out, with the moustache...

DF: Yeah, who the heck is that?

CE: That’s Chad Elie!

DF: I mean, I’ve seen the picture before and I’ve met you, so I knew that wasn’t you, and probably off by about 30 years. I don’t know who that poor guy is but are you telling me that the FBI thought that was the person they were supposed to be arresting?

CE: Yeah, they wouldn’t let me out because they...the first guy that came to talk to me, not my attorney but he was standing in, he said “Oh, looks like you aren’t getting out anytime soon.” I said “For what!” And he said “Because you have like 12 to 13 felonies” and I go “Are you kidding me? You have to go back and check that out. Did you look at my social, my date of birth?” About fifteen minutes later he says “you were right. I don’t know if I can get this in time to the magistrate”. That’s finally when I had a lawyer come in and represent me and get me in front of a magistrate. When I came out there was a flood of media. That’s when I knew the severity. My wife’s lips talking to me saying “everything, Full Tilt, PokerStars is down. No one can play on them”. It was just shocking to me.

DF: So that’s when you found out how really big it was at the time. Luckily you were out, before the weekend, you came out the same day.



CE: I did. Campos spent the weekend I heard.

DF: Well Ira Rubin spent longer than that! Took them an extra month to find him though. Okay, there was never any question in your mind, I mean you ...many people and quite often, not only in this case but others, all plead not guilty then some deal is made quite quickly and the plea is changed and people go about their business, regardless of whether there is a fine, whether there is cooperation or anything. And you made the decision right from the beginning to fight?

CE: I did, yes. They offered me, I don't even think it was 48 hours and there were deals on the table and I stone cold refused to do that. At the time I didn't have any, barely any money to pay for my legal bills and what kind of case I was up against. Luckily I had a contract with PokerStars. That's a stand up company. They were true to their word on everything. Full Tilt, I had a contract with them, not a penny. They wouldn't help out with anything, although they wanted to ride on the coattails. It was an independent decision to move forward with that and I lived, breathed, everything for a very long time on this case. There wasn't anything I didn't read, probably 4 or 5 times. Made about 20 trips to New York, mock trial scheduled and then a day before I was moving to New York, I mean I had my dog vaccinated with the health certificate to fly to New York, to go move there, to go to trial. And that was it, I flew out there, we got a call and I pled guilty.

DF: We were all a little shocked. I had a place ready for a week, I wasn't ready for a month but I was ready for a week. All those months, at least those three, four, five months just prior to when the trial would have started in April, there were pretty significant motions being filed, based on fighting UIGEA, there were significant charges against you obviously, and it could have amounted to many many many years, God forbid, if you had been convicted on some of those charges. But certainly you are saying that you believe that you were innocent, that you had certain legal opinions that had to do with your state of mind, which was one of the arguments that was before the judge at the time that you decided to give up the fight. The wire act had just been found a few months before to be not applicable to poker. The fight that you began is one that continues now, in other courts and perhaps again in this court in this case, for other people. You did change your mind, for whatever personal reason that you did so and now you are facing a five month sentence, is that what you agreed to?

CE: That's what the judge sentenced, yes, five months in federal prison.

DF: And this is Judge Kaplan. This is the same judge who we saw, I guess on that first date I had met you in the courtroom, as he was leaving the bench, he made some comment that it would be pretty funny to try to find a jury that didn't think that poker was gambling. Certainly he didn't say that from the bench, but

CE: Right, as he was walking out.

DF: He did say it as he was leaving the bench and it turned out to be an argument that was given some bones and certainly had some meat on it by the time motions and back up were filed for it, so it became pretty interesting.

I doubt that there is anyone that would have to believe that guns are necessary when dealing with a payment processor, and my journalist hat aside, I will say just as a poker player that it's ridiculous that anybody is going

to prison for even one day just for legitimately processing poker, not stealing, not doing anything else, just for processing online poker, which should be legal in this country and anywhere else where adults are allowed to do what they please with their own money. I do appreciate very much everything that you have been through, and I will offer you the opportunity to say anything else you would like to say that maybe we didn't cover.

CE: First, I appreciate you taking the time to do the interview, and getting the facts out there. Your investigational skills are unbelievable and being there, you are the only reporter I know from the poker industry that doesn't copy and paste things from other articles or whatnot. You actually were there at every single hearing, except for my plea! (laugh)

DF: Aw, because I had it down for the next day! I apologized immediately, before you even left New York. I did call you to say I was so sorry! You said you looked for me, and I am so sorry about that, and ty for the nice words. And its an important case, and again if there is something you would like to say that I didn't cover...I mean we didn't get into the gossipy type things, that might make headlines, the silly type things. We have gone over them before, we know those facts and maybe they can be told a different way, a different day. But I wanted this story to be about you and your story, and what you went through and how the correct way to process for poker can happen in a transparent way. I appreciate your time for doing that. I hope that your time goes very quickly and that you get your life back. And again. thank you very very much for your time Chad.

CE: Thank You. There is one small thing that I did want to throw out there. When I did become public on my twitter, I did get a phonecall. I had this number for years, couple years, and I got a phonecall, and I was told I better "keep my mouth shut". It was a cut and dry phonecall, it doesn't scare me. The facts are the facts and people need to be told what the truth is and who stole the money and who is lying and then it's time to put all that stuff aside and move forward as a poker industry. It's the only way we are going to get everythign licensed and regulated, to put this all behind us, but it has to be settled. Who stole, who lied and they won't scare me. They can show up at my house and they won't scare me. I changed my phone number but I am going to continue to tell the truth and put it all out there.

DF: I appreciate you saying that. You had told me, but I didn't know whether you wanted that to be out there. Just to make it a little more clear now that you've shared it, after you started posting on twitter that you were going to tell the truth, people are able to go look at those tweets that you made within the last two weeks and see what you were talking about, you received a phone call, with a blocked caller ID, telling you to keep your mouth shut. It was in a male voice, you told me, correct?

CE: Correct

DF: And in a voice that you did not recognize, but it could have been anybody. And they hung up real quick and they have not called back since. But you did change your phone number. I appreciate it, and I don't think the public realizes that certain people maybe have a vested interest in seeing that the truth does not come out and I appreciate you helping the cause to see that it does. Thank you again.

The above report is an accounting of the interview with Chad Elie that took place on November 15, 2012. It has some, but little, editing, and no material facts were deleted. To not take away from the important information in

the text of this article, I decided to hold some photos and documents that are supportive of some of the claims made here. Those documents will be published in a separate article on Monday morning.

This interview will be reposted on QuadJacks.com in its audio form during the next few days as well.

Edit: 11/18/12 Date typo changed in text.

This entry was posted in [News](#) and tagged [Black Friday](#), [Chad Elie](#), [DiamondFlushPoker.com](#), [Full Tilt Poker](#), [Howard Lederer](#), [Jason Vowell](#), [Jeremy Johnson](#), [LedererFiles](#), [PokerStars](#), [Ray Bitar](#), [SDNY](#), [Todd Vowell](#). Bookmark the [permalink](#).

## 10 Responses to *Payment Processor Chad Elie Speaks Out*



**Eddie** says:

November 17, 2012 at 10:35 AM EST

DF is telling us most of what Howard said is to make him sound like the good guy yet that same thing doesn't stand true for Chad's story? Can someone please tell me how you decide which criminal's words you take to be the truth?

[Reply](#)



**Diamond Flush** says:

November 17, 2012 at 4:36 PM EST

There is a very big difference between one person saying things to "look like a good guy" when it's to distance oneself from any responsibility of, at the very least, a missing \$ 330+ million and to stay out of jail, and another person telling their story, who didn't have any relationship to missing player funds and is going to federal prison for processing online poker.

[Reply](#)



**@lostinpoker** says:

November 19, 2012 at 7:28 PM EST

Eddie and others are quick to slag Chad, only wish they were read your interview first as clearly they have not. Chad is very open about his involvement. It is also clear that he did not conspire in any way to steal anything or anyone's money. It is a matter of record that he took advice from more than one legal firm that advised him he was operating in a legal way. This now appears not to be so BUT his intent was not to work outside of the law. First class interview Diamond Flush. And as always thank you Chad for trying to lift the veil on the real crooks.

[Reply](#)



**Nos Adel** says:

November 17, 2012 at 2:46 PM EST

Very well done DF. Keep bringing the facts out like this....where is CF these days? We never hear from him. What's happening with RB and RF, HL? Love to get an update. Keep up the good work!

[Reply](#)



**Pat** says:



November 18, 2012 at 12:27 PM EST

The above report is an accounting of the interview with Chad Elie that took place on November 15, 2011

think you meant 2012

great article

[Reply](#)



**Diamond Flush** says:

November 18, 2012 at 2:27 PM EST

Correct. Now fixed, ty.

[Reply](#)



**Roger Crane** says:

November 18, 2012 at 12:52 PM EST

In your second to last paragraph you write “It has some, but little, editing, and no material facts were deleted.” Shouldn’t you term this as “material information” rather than “material facts”? Are you deciding the information in the interview is a “fact”? This statement shows you have a bias that what you report is fact and that interviewing a subject by yourself determines that what has been said is a fact.

[Reply](#)



**Dontberidiculous** says:

December 1, 2012 at 11:49 AM EST

This statement shows that you have very little understanding of what ‘material fact’ means. It’s a standard term that does not imply a belief by the author in whether they are true or not just because the word ‘fact’ is in it. You seriously think you can’t talk about the ‘facts’ of the case as presented by someone without implying that they are 100% accurate? Get give me a break.

[Reply](#)



**Cheehc** says:

November 18, 2012 at 7:00 PM EST

Fully appreciate the work that has gone into this reporting. Independent journalism at its best. Looking forward to more, maybe the DOJ is listening as well..

[Reply](#)



**Will** says:

November 22, 2012 at 9:47 AM EST

Great interview. Thank for all of your effort to get to the bottom of everything that happened with Full Tilt and the various roles that payment processors played. You have been very thorough in your research of the entire matter. That said, I’m surprised that you did not delve further into Chad’s decision to end the legal fight and plead guilty. That is probably one of the most important decisions that he made in this whole affair and it was glossed over in the interview. Why was this subject not discussed in further detail? Thanks again.

[Reply](#)

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**EXHIBIT 11**

**From:** Unspecified Sender  
**Sent:** Monday, March 7, 2011 10:18 PM  
**To:** richard@softwiseonline.com  
**Subject:** Fwd: RAGA dinner

---

FYI. Had a good dinner with Jabo Covert.

John

Begin forwarded message:

**From:** John Swallow <[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
**Date:** March 7, 2011 10:15:01 PM MST  
**To:** [lynndevault@jonesmanagement.com](mailto:lynndevault@jonesmanagement.com)  
**Subject:** RAGA dinner

Lynn:

I hope you are well.

Tonight I had the opportunity to spend an evening at dinner with Jabo and I wanted to let you know that it was great to catch up with him and the company. I am sure you know that you are well-represented by his efforts. I felt right at home as we discussed what is happening throughout the country and with the CFSA. It seems like only yesterday when we were working together. Please pass along my hello and best wishes to Mr. Jones.

For what it is worth, I think the company is making a good investment with the RAGA organization. These AGs really appreciate the support. With some races, the RAGA provides seven-figure support. Wow, that is serious support and it would not come without the support of companies that invest in common ideals.

Jabo will probably fill you in on my plans, but they are progressing. Our AG, Mark Shurtleff does not plan on running in 2012 and he has brought me in to prepare me to replace him. So I'll not only have the experience as Chief Deputy, but I'll also have his backing. That will be important as I seek the nomination in 2012.

Anyway, I continue to stay close to Richard and to follow the industry with great interest. You were all there for me when I worked with Richard and I look forward to being in a position to help the industry as an AG following the 2012 elections. In the meantime, if there is anything Mark or I can do for you, please let me know.

John Swallow  
Utah Chief Deputy Attorney General  
801.230.9772  
[john.swallow1@me.com](mailto:john.swallow1@me.com)

**EXHIBIT 12**



Jeremy:

It's been a while since we've caught up. You've been busy and I could not be more proud of how you represented Utah. Don't be surprised if a medal of honor comes your way--you and your team cut through the red tape of government and big organizations and got right after it. No doubt you literally saved many lives. I know honors mean nothing to someone who has literally seen hell and done what you have done. I am certain that you have a newfound respect for life and for suffering. What a cool thing to experience that and the have the resources, and the selflessness to use those resources to make it happen. I am in awe.

I know you are catching up and digging out. But from a personal perspective, I hunger to sit down with you and hear it all. I am up here helping Mark during the legislative session for another month before we are done. Do me a favor and let's find a way to make it happen soon.

Best to you.

BTW, and please keep this confidential, but I have not heard much from Aaron on the payday project and I hear that the Cash for Gold opportunity is getting close. I have heard from the Check City people that they have been working together with your team, but that there might have been some hang ups with a new company you are working with. I think it is WPMS. You know the games people play, and people play games. But Check City does not--this is an inside deal and I am very close to them. They are smart, they know the market. They have strict underwriting for their own loans, but they broker leads to all the aggregators at the best rates and they have relationships with all of the major lenders--and they know what the tricks are by companies who try to game the system. Richard Rawle the Check City CEO is a leader on the national payday lender board, and I have represented him on that board. He is tight with Advance America, Check n Go, Check into Cash, Dollar Financial, Money Tree, and all of the major payday lenders. So we get their very best rates. If someone says a lead is worth \$100 and Check City says it is only worth \$80, the lead is only worth \$80 and the other person either does not know the business or is full of it and has an agenda.

So, in case things are getting warped at all, have your guys call me. I don't personally know what the market is like right now, but I do know that you can completely trust what Greg Callister and Cort Walker tell them and that no one out there will be able to get better pricing or a better network, especially since IWorks is getting a discount because of our relationship. They will also teach you the business, which they are doing as a favor to me. So if something is not working out, something is not right.

Anyway, if its not running hot by now, have someone give me a call and I'd be happy to help get everyone on the same page.

Thanks.

John

**EXHIBIT 13**

**From:** John Swallow <john.swallow1@me.com>  
**Sent:** Monday, February 15, 2010 11:50 AM  
**To:** Jeremyjohnson@iworks.com  
**Subject:** Meeting with Check City and me

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Jeremy:

They also want to meet with us. My schedule is the X factor right now. Is there any way to get you up here on Friday for a few hours?

If not, I might need some help to get down there since it's so busy with the session right now. They are going to be going down there to meet with your team next week--when do you usually leave for SM? When are you normally back?

John=

**EXHIBIT 14**

## John Swallow - Quick hello meeting with Jeremy Johnson

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**From:** John Swallow  
**To:** Chris Bleak  
**Date:** 3/2/2010 8:05 AM  
**Subject:** Quick hello meeting with Jeremy Johnson

Chris:

I just corresponded with the Speaker and he'd like to say hi to Jeremy Johnson, a businessman from St. George, who was heavily involved in helping in Haiti. He took his own helicopter and bought a few more and flew in some pilots, and got after rescuing and feeding victims of the earthquake.

I don't know if Dave wants to just shake his hand or maybe spend 5 mins. getting a quick report of what he did with anyone else on the leadership team.

He is landing at noon and I'm going to try to get him up here by 12:30 before you all go into caucus.

Thoughts?

John

**EXHIBIT 15**

**From:** John Swallow<jswallow@utah.gov>  
**To:** KTorgensen@utah.gov  
**Date:** 3/2/2010 8:52 AM  
**Subject:** Re: You're not going to like this, but...

I know.

Sent from my iPhone

On Mar 2, 2010, at 8:51 AM, "Kirk Torgensen" <KTorgensen@utah.gov> wrote:

> All I can do is pass on to you what I hear. This guy may be the  
> greatest but there is a buzz out there about him. Lawson is the guy  
> that is going to bring the house of cards down.  
>  
> >>> "John Swallow" <jswallow@utah.gov> 3/2/2010 8:45 AM >>>  
> I'm just giving you a heads up. I know you are cool.  
>  
> Hey Curtis is here about Noel's federal officer bill.  
>  
> Sent from my iPhone  
>  
> On Mar 2, 2010, at 8:15 AM, "Kirk Torgensen" <KTorgensen@utah.gov>  
> wrote:  
>  
>>  
>> Why would I not be cool? You know my concerns and I will of course  
>> not be stupid enough to make a point about his visit. I know the  
>> Gov's office has some concerns about getting to close to him.  
>> -----Original Message-----  
>> From: John Swallow  
>> To: Torgensen, Kirk <ktorgensen@utah.gov>  
>>  
>> Sent: 3/2/2010 8:10:17 AM  
>> Subject: You're not going to like this, but...  
>>  
>> Hey Kirk, you are not going to like this but Jeremy Johnson is  
>> coming up to the capitol for a few minutes today to say hello to  
>> Dave Clark, who I think is his Representative. You need to know  
>> that Jeremy and I got to know each other when I worked as Mark's  
>> campaign finance chair. I told you Mark and I went down there and  
>> really checked him out.  
>>  
>> He's also given a lot of money to Governor Herbert.  
>>  
>> So, just a heads up. I know Mark thinks a lot of him and I don't  
>> put him in the category of Tim. Let's not give him a key to the  
>> office, but let's also be cool.  
>>  
>> Thoughts?  
>>  
>> John

**EXHIBIT 16**



PPA Meeting with Utah Attorney General

April 1, 2010

## TABLE OF AUTHORITIES

### CASES

### TAB NUMBER

<i>Albertson's, Inc. v. Hansen</i> , 600 P.2d 982 (Utah 1979).....	1
<i>Bruce v. Sharpe</i> , 123 P.43 (Utah 1912).....	2
<i>Chimento v. Town of Mt. Pleasant</i> , No. 2009-CP-10-001551 (S.C. Ct. Comm. Pleas 2009).....	3
<i>D'Orio v. Startup Candy Co.</i> , 266 P. 1037 (Utah 1928).....	4
<i>Geis v. Continental Oil Co.</i> , 511 P.2d 725 (1973).....	5
<i>Harris v. Mo. Gaming Com'n</i> , 869 S.W.2d 58 (Mo. 1994) .....	6
<i>In re Allen</i> , 377 P.2d 280 (Cal. 1962).....	7
<i>Pennsylvania v. Dent</i> , No. 2008-733, slip op. at 13-14 (Pa. Ct. Com. Pl. Jan. 14, 2009) .....	8
<i>Utah State Fair Ass'n v. Green</i> , 249 P. 1016 (1926).....	9

### MISCELLANEOUS

Utah Op. Att'y Gen. 85-80 (Oct. 29, 1995).....	10
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This opinion letter is issued in response to your request for a legal opinion as to whether playing Texas Hold 'Em poker for money violates the Utah Criminal Code.<sup>1</sup>

After reviewing relevant Utah statutes, case law, and recent decisions in other states, we conclude that playing Texas Hold 'Em is not illegal gambling under Utah law, because the element of skill predominates over chance.

### OPINION

You have described the game of Texas Hold 'Em as follows. Texas Hold 'Em is a variant of poker that may be played with between two and ten players. In Texas Hold 'Em, the dealer deals each player two cards face down. These two cards are often referred to as "hole cards." No other cards are dealt at this time. The player to the left of the dealer then must place a bet called the "small blind." The player to the left of the "small blind" then must place a "big blind" bet, which is generally double the small blind. Each player seated at the table then has an opportunity to bet. In order to continue playing, each player must then place a bet either equal to the big blind or larger. If a player places a bet larger than the big blind, then each other player has an opportunity to match that bet by "calling" or increase the bet by raising. If no player has raised, and the player that placed the big blind bet does not wish to raise, he or she may "check." Players may fold at any time.

Once all players have bet (or elected not to bet), the dealer then deals three "community" cards face up, called the "flop" that all players may combine with their hole cards to form the best hand. Another round of betting takes place, and then the dealer deals a fourth card, called "the turn." Again, players have an opportunity to bet. Finally, the dealer deals a fifth card, known as "the river." Again, there is another round of betting if more than one player remains in the hand.

If more than one player is left after the final round of betting, then the hand proceeds to a "showdown." In the showdown, each player makes the best five-card hand out of the seven cards available to him or her: two face down cards in his or her hand and the five face up community cards. The winning hand is then determined by its rank relative to the other remaining players' hands. A showdown is the only time that a player must reveal his hole cards to other players. Players, however, have the option of showing their hole cards at any time. It is only at a showdown that the deal of the cards determines the winner rather than which players have folded in response to the moves of other players. If the players have hands of equal rank, then they split the pot.

The Utah Code sections governing illegal gambling activity are Utah Code Ann. §§ 76–10–1101 and 76–10–1102. Utah Code Ann. § 76–10–1102 provides that a person is guilty of gambling if he or she "participates in gambling" or "knowingly permits gambling to be played, conducted, or dealt upon or in any real or personal property owned, rented or under control of the actor...." Utah Code Ann. § 76–10–1101 defines "gambling" to mean:

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<sup>1</sup> This opinion does not address any issues related to whether such gambling would be impermissible under federal law.

risking anything of value for a return or risking anything of value upon the outcome of a contest, game, gaming scheme, or gaming device **when the return or outcome is based upon an element of chance** and is in accord with an agreement or understanding that someone will receive something of value in the event of a certain outcome, and gambling includes a lottery; gambling does not include:

- (a) A lawful business transaction, or
- (b) Playing an amusement device that confers only an immediate and unrecorded right of replay not exchangeable for value.

(emphasis added). Thus, in order for a game to be “gambling” players must (1) risk something of value; (2) upon a contest based on an element of chance; and (3) must do so in accord with an agreement that someone will receive something of value in the event of a certain outcome. *See also Albertson’s, Inc. v. Hansen*, 600 P.2d 982, 985 (Utah 1979); *Geis v. Continental Oil Co.*, 29 Utah 2d 452; 511 P.2d 725 (1973); Att’y Gen. Op. 85-80 (Oct. 29, 1995).

With regard to Texas Hold ‘Em poker played for money, the first and third elements are satisfied. In each hand of Texas Hold ‘Em, players place bets, and if, at the end of the hand, all other players fold or a player has the highest ranked hand, he or she wins the pot made up of all of the other players’ bets.

The legality of Texas Hold ‘Em poker in Utah thus turns on whether it is a “contest based on an element of chance.” Chance is an ‘. . . attempt to attain certain ends, not by skill or any known fixed rules, but by the happening of a subsequent event, incapable of ascertainment or accomplishment by means of human foresight or ingenuity.’ 38 Am.Jur.2d Gambling § 9 (1968). The Supreme Court of Utah analyzed the distinction between games of chance and skill in *D’Orio v. Startup Candy Company*, 266 P. 1037, 1038 (Utah 1928) finding that:

The test of the character of the game is not whether it contains an element of chance or an element of skill, but which of these is the dominating element that determines the result of the game.

*Id.*; *see also Utah State Fair Ass’n v. Green*, 68 Utah 251, 249 P. 1016 (1926).

Utah courts have not provided much additional guidance as to the application of the “predominance test” set forth in *D’Orio* and *Utah State Fair Ass’n*. Most of the cases, and opinions of this office, have addressed clear games of chance (drawings and raffles) and focused instead on whether valuable consideration was given in exchange for the chance to win. *See e.g. Geis v. Continental Oil Co.*, 29 Utah 2d 452, 511 P.2d 725 (1973); *Albertson’s, Inc. v. Hansen*, 600 P.2d 982, 985 (1979); Att’y Gen.

Op. 85-80 (October 29, 1985). And no Utah case or prior opinion has specifically addressed whether Texas Hold 'Em poker is a game of skill or chance.<sup>2</sup>

In *D'Orio*, the Supreme Court examined a game that, like Texas Hold 'Em, incorporated elements of skill and chance. In the game at issue in *D'Orio*, players selected one of a number of slips of paper placed through holes in a checker board. Those slips of paper bore instructions for arranging checkers on a checkerboard. If the player was able to move both the light and dark colored checkers in such a way "that the dark-colored checkers win over the light-colored checkers, the customer receives a prize." *Id.* at 1038.

The *D'Orio* court observed that, while chance played a role in whether a player was able to win prizes:

Some of the problems are more difficult to solve than others. This cannot be determined until the player punches out the problem. For this reason it is contended by appellant that here is an element of chance. But it is stipulated by the parties that "*any of said games can be won if the person playing has sufficient skill as a checker player to move his checkers skillfully.*" That stipulation, in the opinion of the writer, effectually determines the nature of the game. It is unquestionably a game of skill by agreement of the parties without any element of chance as that term is understood by lexicographers and in cases decided by the courts. The fact that one player may be less skillful than another or that one of the games may be more difficult than another does not make it a game of chance.

*Id.* at 1039 (emphasis supplied in original).

Like the problems pulled from the checkerboard, the cards dealt in Texas Hold 'Em introduce an element of chance into the game, but any given player can win any given hand regardless of the cards dealt. One study that analyzed more than 100 million Texas Hold'em hands determined that 76% of all hands were determined without a showdown of the cards dealt—meaning that the deal did not determine the winner, the bets and actions of the players did. Paco Hope & Sean McCulloch, *Statistical Analysis of Texas Hold 'Em*. Even in the number of hands that went to a showdown—in 50% of those hands, the "best" hand dealt folded. *Id.* One real world example is the play of a young poker prodigy that beat 179 other players without even looking at her own cards (save for one glance during one hand.) See Shawn Patrick Green, *Online Poker: Interview With Annette 'Annette\_15' Obrestad*, CardPlayer.com (Aug. 12, 2007).

Real world results bear this conclusion out: skilled poker players win more often than unskilled players.<sup>3</sup> Researchers have examined the results of poker tournaments, comparing the results of those

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<sup>2</sup> In *Bruce v. Sharpe*, 41 Utah 566, 127 P. 43 (Utah 1912), the Supreme Court upheld a gambling conviction for playing poker. That case, however, predated *D'Orio*, and did not analyze the rules of the poker variant at issue or discuss the predominance test.

tournaments to results of tournaments in sporting events such as golf. In the 25-year period beginning with 1976 and ending in 2000, 21 different players won the World Series of Poker.<sup>4</sup> One player won three times in that span (Stu Ungar), and three more players won twice (Johnny Moss, Doyle Brunson and Johnny Chan). Three of these repeat winners won back-to-back wins in consecutive years (Brunson, Ungar and Chan). Fourteen of the twenty-one were “repeat finalists” who finished among the top ten in one or more of the other tournaments. In the same period, there were twenty-two different winners of the PGA Championship, and three multiple winners. Only Tiger Woods won back-to-back titles. Fifteen of the twenty-two champions made it into the top ten in another Championship. These numbers confirm that, as examined from a results perspective, poker requires as much skill as golf to win consistently. See Croson, *et al.*, *supra*, at 27-28 (concluding that golf and poker require similar amount of skill to win based on an analysis of real world results of golf and poker tournaments).

Research has shown that skill has numerous opportunities to influence the outcome of a hand of Texas Hold ‘Em. In each hand of Texas Hold ‘Em, a player has four principal decision-making opportunities: (1) after he receives his hole cards, (2) after the “flop,” (3) after “the turn,” and (4) after the “river.” At each of these decision points, the skill of the player affects the outcome of the hand depending on whether the player chooses to fold, call, check, or raise (and, of course, skill is involved in determining the right amount to raise). To make optimal moves at each of these stages, players employ their skill at calculating the odds, observing human nature, and attempting to deceive other players.<sup>5</sup> As a Pennsylvania court presented with empirical studies recently held, “[s]uccessful [poker] players must possess intellectual and psychological skills. They must know the rules and the mathematical odds. They must know how to read their opponents’ ‘tells’ and styles. They must know when to hold and fold and raise. They must know how to manage their money.” *Pennsylvania v. Dent*, No. 2008-733, slip op. at 13-14 (Pa. Ct. Com. Pl. Jan. 14, 2009). Indeed, California has found that bridge is a game of skill based on similar skills stating that “bridge embraces a technique in which complexity approaches that of chess; and, in addition, a scope for deductive analysis, psychology, alertness and mental ascendancy over one’s

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<sup>3</sup> In fact, some are skilled enough and win regularly enough that they support their families by playing poker. See *Establishing Consistent Enforcement Policies in the Context of Internet Wagers: Hearings Before the H. Comm. on the Judiciary*, at 2, 5 (Testimony of Annie Duke on behalf of the Poker Players Alliance), <http://judiciary.house.gov/hearings/pdf/Duke071114.pdf> (regarding supporting her family for 13 years as a professional poker player).

<sup>4</sup> Results of all World Series of Poker Tournaments for this period are available at <http://www.worldseriesofpoker.com/tourney/results.asp>.

<sup>5</sup> As is the case with bridge, the presence of *voluminous* “literature designed to increase the player’s skill” in playing poker by making the correct decisions at each of these stages “is a persuasive indication that [a game] is not predominately a game of chance.” *In re Allen*, 377 P.2d 280, 281 (Cal. 1962). Some examples of this voluminous literature are Gus Hansen, *Every Hand Revealed* (2008); Daniel Negreanu, *Power Hold’em Strategy* (2008); David Apostolico, *Machiavellian Poker Strategy: How to Play Like a Prince and Rule the Poker Table* (2005); Dan Harrington, *Harrington on Hold ‘Em: Expert Strategy for No Limit Tournaments* (2005); Eric Lindgren, *World Poker Tour: Making the Final Table* (2005); Blair Rodman & Lee Nelson, *Kill Phil: The Fast Track to Success in No-Limit Hold ‘Em Poker Tournaments* (2005); Doyle Brunson, *Doyle Brunson’s Super System: A Course in Power Poker* (2002); David Sklansky, *Tournament Poker for Advanced Players* (2002); David Sklansky, *The Theory of Poker* (1994).

opponents. Thus it is an art, which can hardly be taught or even described." *In re Allen*, 377 P.2d at 282 (quoting 6 Encyclopedia Britannica 349 (1962)).

The studies this office has examined appear to all come to the same conclusion that poker turns on skill. See e.g. Peter Borm & Ben van der Genugten, *On a Measure of Skill for Games with Chance Elements* (1996); Rachel Croson, Peter Fishman, & Devin G. Pope, *Poker Superstars: Skill or Luck?*, 21 *Chance* No. 4 at 25-28; Laure Elie & Romauld Elie, *Chance and Strategy in Poker* (Sept. 2007); Paco Hope & Sean McCulloch, *Statistical Analysis of Texas Hold 'Em* (Mar. 4, 2009); Patrick Larkey et al., *Skill in Games*, 43 *Management Science* 596 (1997). Those studies have determined that a player's ability to calculate, observe, and deceive all impact the outcome of the game significantly. See Larkey, *supra*, at 596; Noga Alon, *Poker, Chance and Skill*; Laure Elie & Romauld Elie, *Chance and Strategy in Poker* (Sept. 2007) Abraham J. Wymer, *Chance and Skill in Poker* (confirming the validity of the Alon and Elie and Elie studies); Peter Borm & Ben van der Genugten, *On a Measure of Skill for Games with Chance Elements* (1996).

Thus, as is the case when drawing a problem to solve in *D'Orio*, real world results and empirical research support the conclusion that a hand of Texas Hold 'Em poker may be harder or easier to "win" than another hand depending on the cards dealt, but skill predominates over the deal of the cards in determining the winner of a particular hand or series of hands. The ubiquity of televised poker presents multiple opportunities to see this occur. In any given televised session of poker, one can see a player with a better hand fold those cards to another player who has made skillful bets. This does not happen in a chance-based game. That is, the owner of a winning lottery ticket does not "fold" his winning entry to cause a player who has had worse luck to win.

In addition, courts in other states that have applied a predominance test to the same body of research and observations have also found Texas Hold 'Em poker to be a game of skill. See e.g. *Pennsylvania v. Dent*, No. 2008-733, slip op. at 13-14 (Pa. Ct. Com. Pl. Jan. 14, 2009); *Chimento v. Town of Mt. Pleasant*, No. 2009-CP-10-001551 (S.C. Ct. Comm. Pleas. 2009); see also *Harris v. Missouri Gaming Com'n* 869 S.W.2d 58, 64 (Mo. 1994) (analyzing poker as a game of skill).

Thus, under the predominance test employed by Utah's courts, Texas Hold 'Em poker is a game of skill rather than a game of chance, and as such does not come within the prohibitions of Utah Code Ann. 76-10-1102.

**EXHIBIT 17**



**December 2008**  
**This is the Attorney General’s Office (hereinafter referred to as “Office”)**  
**Administrative Policy Manual.**

Office personnel are required to be familiar with the Office's policies and procedures. This Policy Manual is for Office employees' convenience and general guidance. Violation of any of the provisions in this Policy Manual may constitute grounds for disciplinary action, including termination of employment.

Many of the rules, policies and procedures if not provided herein, are incorporated by reference and accessible at [www.rules.utah.gov](http://www.rules.utah.gov), under Effective Rules. The Office adopts the Department of Human Resource Management (DHRM) Rules under Title R477, unless otherwise specifically amended by Office policy and provided herein. The policies outlined in this manual are subject to review and change by the Office or the State.

1. General Office Policies (Print this section.)

- 1.1 Hours of Operation
- 1.2 Employee Hours
- 1.3 Parking Passes
- 1.4 Parking or Moving Violation Tickets
- 1.5 Office Assignments
- 1.6 Office Privacy
- 1.7 E-mail
- 1.8 Telephone Calls
- 1.9 Cell Phones, Personal Telephone Calls and Faxes
- 1.10 Fax Machine and E-Mail Confidentiality Notice
- 1.11 Style of Correspondence
- 1.12 Letterhead
- 1.13 Personal Mail
- 1.14 Use of State Facilities
- 1.15 Petty Cash (see State Accounting Policies FIACCT 05-23.01 “Petty Cash Funds”)
- 1.16 Solicitation of Funds
- 1.17 Food Expenditures in the Office
- 1.18 Accidents on the Job
- 1.19 Publication of Articles
- 1.20 Press Policy
- 1.21 GRAMA Requests

- 1.22 Civil Appeals Policy
- 1.23 Outside Counsel, Expert Witnesses and Other Support Services Contracts
- 1.24 Federal Grants
- 1.25 Expungement of Records

2. General Personnel Policies (Print this section.)

- 2.1 Attorney Compensation Plan - FY 2008
- 2.2 Hiring Policy
- 2.3 Transfer from Exempt to Merit Position
- 2.4 Reimbursement of Moving Expenses
- 2.5 Direct Deposit of Payroll Checks
- 2.6 Payment Obligations by Employees
- 2.7 Nepotism
- 2.8 Disability
- 2.9 Confidentiality
- 2.10 Appropriate Office Attire and Demeanor
- 2.11 Employee Public Conduct
- 2.12 Performance Management
- 2.13 Quality Legal Work Product: The Responsibilities of Managers (Chief Deputies, Division Chiefs, and Section Chiefs)
- 2.14 Mentoring

- 2.15 Anti-Harassment Policy and Procedure
- 2.16 Substance Abuse and Drug-Free Workplace Policy
- 2.17 Reporting Requirement
- 2.18 Discipline
- 2.19 Separations
- 2.20 Purchase of Retirement Service Credit
- 2.21 Driving on State Business
- 2.22 Notification Of Change In Home Address
- 2.23 Release of Personnel Information
- 2.24 Bringing Children to Work
- 2.25 Outside Employment
- 2.26 Jury Duty and Witness Appearances
- 2.27 Political Activity - Restrictions
- 2.28 Professional Activities
- 2.29 Professional Dues and Fees
- 2.30 Honoraria; Speaking Engagements; Consulting
- 2.31 Outside Seminars; Conferences, Continuing Legal Education and Professional Training
- 2.32 Pro Bono Service Policy
- 2.33 Education Assistance
- 2.34 Conflicts of Interest, Gifts In General, Gifts Related to Procurement
- 2.35 Conflict Screens
- 2.36 Employee Assistance Program
- 2.37 Employee Bus Pass Benefit Program
- 2.38 Incentive Awards
- 2.39 Reduction In Force
- 3. Alternate Work Schedules/Leave/Holidays (Print this section.)
  - 3.1 Overtime and Compensation Time - General
  - 3.2 Excess Hours
  - 3.3 Three-Quarter Time and Flex Schedule Options
  - 3.4 Telecommuting
  - 3.5 Annual Leave
  - 3.6 Sick Leave
  - 3.7 Family and Medical Leave (FMLA)
  - 3.8 Bereavement Leave
  - 3.9 Leave Bank
  - 3.10 Leave of Absence
  - 3.11 Mentoring - Administrative Leave
  - 3.12 Holidays
- 4. Computer Equipment/Software (Print this section.)
  - 4.1 Acceptable Use of Information Technology Resources
  - 4.2 Acquisition of Information Technology
  - 4.3 Surplus of Office Computers
  - 4.4 Computer Software
  - 4.5 Backup and Security of Computer Files
  - 4.6 Computer Support
  - 4.7 On-line Resources
  - 4.8 Personal or Outside Use of Office Equipment
  - 4.9 Assigned Equipment
- 5. AG Opinions (Print this section.)
  - 5.1 Opinion Policy
  - 5.2 Requests for Copies of Opinions and Law
- 6. Office Security and Emergency Procedures. (Print this section.)
  - 6.1 Admission of Visitors
  - 6.2 Personal Property
  - 6.3 Emergency Procedures
  - 6.4 Telephone Threats
  - 6.5 Bomb Threat Procedure
  - 6.6 Power Blackout
  - 6.7 Security

## 1. General Office Policies (Print this section.)

### 1.1 Hours of Operation

Official hours for the Attorney General's offices are from 7:00 a.m. to 6:00 p.m., Monday through Thursday.

### 1.2 Employee Hours

#### A. WORK SCHEDULE

Full time employees should average at least 40 hours a week in work or available leave. Employees shall report their required hours in accordance with their regular or flex time work schedule. Non-exempt employees may only work overtime hours in accordance with advance approval from their Division Chief. Employees may, with the approval of their immediate supervisor and their Division Chief, select a daily starting time between 6:00 a.m. and 9:00 a.m. and quitting time between 4:00 p.m. and 6:00 p.m., or as otherwise approved by the Division Chief, or pursuant to Section 3.3 Three-Quarter Time and Flex Schedule Options. The lead secretary (or designee) must be notified by each employee as to the employee's whereabouts during office hours. Receptionists and lead secretaries need to coordinate schedules so that the offices are covered during open hours. Supervisors may utilize sign-in or sign-out procedures.

#### B. LUNCH

Lunch is generally taken between 11:30 a.m. and 1:30 p.m. Subject to Division Chief approval, a lunch period of up to one hour may be selected by each employee in advance. With approval the lunch period may be waived.

#### C. BREAKS

Breaks should not exceed 15 minutes and may be taken once in the morning and once in the afternoon. Breaks and lunches should be coordinated to ensure that at least one secretary is available in each department at all times from 8:00 a.m. to 5:00 p.m. to answer questions and phone calls and to provide secretarial services. Breaks are not mandatory, but cannot be taken at the beginning or ending of the day to shorten the workday. This time should be reported as time worked.

#### D. EXERCISE TIME

The Office allows one-half-hour of paid leave time each day a full-time employee participates in an exercise program, up to a maximum of three days per week. If taken, employees must take this exercise period within the workday, as approved by the employee's supervisor. Employees may not take the exercise period within the first or

last hour of the employee's scheduled workday unless the exercise consists of bicycling, jogging, or walking to and from work. Employees should report this time as time worked.

## E. GOOD FAITH FLEXIBILITY

The nature of the work of the Office is inconsistent with rigid daily time restrictions on the beginning, breaks, lunch, and ending, of the workday. It is, however, vital that employees fulfill their responsibilities and expectations of at least the minimum hour requirements under the regular or flex-time schedule; availability during work hours; and punctuality in meeting deadlines, and attending meetings, hearings and appointments. Within these basic expectations it is understood that reasonable flexibility in work hours is acceptable and appreciated as part of the culture of professionalism and trust in the Office, provided it is accompanied by good faith and integrity on the part of all concerned. Employees should discuss any questions or concerns with their Division Chief.

### 1.3 Parking Passes

There will be a fee to replace a lost parking pass.

### 1.4 Parking or Moving Violation Tickets

Resolving an overtime parking or moving violation ticket received while on state business is the responsibility of the employee receiving the ticket, whether driving a personal or state vehicle. This may involve the employee's Division Chief contacting the issuing authority to request dismissal in the interest of justice, or other appropriate resolution.

### 1.5 Office Assignments

The Division Chief and Administration must approve moves or exchanges of offices in advance. Employees should not move furniture and computers without advance approval from their Division Chief and Administration. Placement, use, storage or moving of personal items is the responsibility of the employee and the Office assumes no responsibility for any loss or damage.

### 1.6 Office Privacy

Employees often keep sensitive material that may be of a very confidential nature in their work areas. To avoid accidental violations of that confidentiality in an employee's absence, an employee's office should never be offered for use by another person without the consent of that employee or his or her secretary, or, in their absence, the Division Chief.

### 1.7 E-mail

A Division Chief, Office Administrator or the Executive Division must approve office-wide e-mail messages in advance. Advertisement of items for sale or requests for participation may be posted on the Office Intranet site. These requests may be e-mailed to the web developer. Ticket availability or other time-sensitive notices may be sent via e-mail if approved by a Division Chief, Office Administrator or Executive Division. Notice of ticket sales, etc., should be written in the subject field of the e-mail.

Because e-mail may need to be accessed for internal Office purposes or for other lawful purposes, employees should not expect privacy when using e-mail. Brief personal messages are allowed as long as these messages are not excessive, do not interfere with the normal conduct of business, do not involve solicitation, do not involve a for-profit personal business activity or have the potential to embarrass the Office or the state. E-mail is subject to monitoring as a means of insuring proper function and use. (See Utah Admin. Code R. 895-7, Acceptable Use of Information Technology Resources.)

### 1.8 Telephone Calls

#### A. COURTESY

Employees shall use the utmost courtesy in dealing with others.

#### B. TIMELY RESPONSE

Employees should respond to all telephone calls within a reasonable time, including when in other offices, or attending seminars. Employees going away for an extended period should advise the receptionists and secretaries of how to deal with their messages. In addition, the Office encourages employees to use auto-reply e-mail and telephone voice-mail messages, which will provide the circumstances and duration of the employees' absence.

### 1.9 Cell Phones, Personal Telephone Calls and Faxes

#### A. BUSINESS AND PERSONAL USE

Personal calls and faxes should not interfere with incoming business calls or faxes.

#### B. PERSONAL TOLL CALLS AND FAXES

Employees shall pay for any personal toll calls and faxes. Each month a listing of telephone calls is sent to most employees. Those who receive these reports should review the report and remit the cost of any long distance personal calls to the Administration Division located at the Heber Wells Building, 6th Floor.

#### C. CELL PHONE CALLS

Upon approval of the Division Chief and the Office Administrator, cell phones may be issued to employees who need them to carry out their basic duties. The employee will be required to sign a Cell Phone Agreement in a form approved by the Attorney General. The Cell Phone Agreement will specify the conditions of use by the employee, and will include, if applicable, requirements for reimbursement by the employee for personal cell phone calls.

Upon approval of the Division Chief, in lieu of issuing a cell phone to an employee, the Office may reimburse that employee for the cost of a personal cell phone, to the extent the phone is used for Office business and does not exceed the monthly contract amount that the Office would have paid if the Office provided the cell phone.

#### 1.10 Fax Machine and E-Mail Confidentiality Notice

A confidentiality notice shall be provided on the standard fax cover form and on e-mails in a form approved by the Division Chief. Following is an example of such a notice for faxes: "This fax transmission, from the Office of the Utah State Attorney General, contains information which may be confidential and/or legally privileged. The information is intended only for the use of the individual or entity named on this transmission sheet. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this fax is strictly prohibited, and that the documents should be returned to this office immediately. If you have received this in error, please notify us by telephone immediately at \_\_\_\_\_, collect, so that we may arrange for the return of the original documents to us at no cost to you. The unauthorized disclosure, use or publication of confidential or privileged information inadvertently transmitted to you may result in criminal and/or civil liability."

#### 1.11 Style of Correspondence

Correspondence shall comply with the customary standards of practice.

#### 1.12 Letterhead

##### A. AUTHORIZED USE

Attorney General letterhead may only be used for correspondence in connection with an employee's assigned duties for the Office.

##### B. INDIVIDUAL LETTERHEAD

Individual letterhead with the person's name and address may be created through reasonable use of office computers and printers, and this option should be considered in the case of any doubt about the propriety of using Office letterhead.

C. GOLD SEAL - ATTORNEY GENERAL ONLY

Only the Attorney General or designee may use the gold seal letterhead.

1.13 Personal Mail

Personal mail and other personal deliveries should not be mailed to the Office.

1.14 Use of State Facilities

State facilities and equipment must be used with care to avoid loss or damage. The Division of Facilities Construction and Management (DFCM) sets Administrative Rules about the use of state-owned and leased facilities. Consult DFCM or their Administrative Rules in the event of any questions. (See, for example, Utah Admin. Code R. 23-19.)

1.15 Petty Cash (see State Accounting Policies FIACCT 05-23.01 “Petty Cash Funds”)

1.16 Solicitation of Funds

Employees must obtain prior approval from the Executive Division before making any solicitation for funds.

1.17 Food Expenditures in the Office

Food expenditures for internal working lunches must be limited to unique or critical meetings. All expenditures for food must be approved in advance by Administration or the Executive Division. A signed roll of attendees and a copy of the meeting agenda should be submitted to Administration following the meeting, with a copy of these retained by the employee requesting the food expenditure.

1.18 Accidents on the Job

Employees must promptly report injuries to their supervisor and the Human Resource Analyst in Administration immediately and complete the worker’s compensation claim form worksheet. The Human Resource Analyst will notify Risk Management in the event of an accident resulting in death, a serious disabling injury, or potential third-party liability. The status of all Workers' Compensation Claims should also be reported timely to the employee's supervisor.

1.19 Publication of Articles

Employees who undertake the writing of published articles or opinion editorials, including letters to the editor, or any law reviews or professional journal articles regarding matters handled, investigated or prosecuted by the Office must obtain prior approval from their Division Chief and the Executive Division before publication. Employees may not use or list their titles with the

Office unless the employee has received prior approval from the Division Chief and the Executive Division. Any publications permitted by the Office through the above approval procedure must state that the subject matter and content may not reflect the position of the Attorney General or the Office.

#### 1.20 Press Policy

##### A. PROVIDING INFORMATION

The Office is supported by and accountable to the public. One of its official duties is to provide information to the public concerning the legal matters entrusted to the Office. As such, employees must be open, candid, and helpful to media representatives on issues that impact state government and Utah residents. In some cases, however, control over the dissemination of information is essential because of the sensitive nature of legal matters.

If an employee receives any media contact concerning a matter assigned to him or her, it is part of his or her official duties to provide such information as can be legally and ethically made public. In performing this duty, the employee must coordinate with the Director of Communications before responding (except as specified in sections D. and E.). The Director will make every effort to coordinate with the respective Division Chief and Chief Deputy. If the Director is absent, the Attorney General will designate someone to direct media responses. If a designation has not been made, the respective Division Chief or Chief Deputy may authorize press contacts and direct the appropriate response.

##### B. MEDIA REQUESTS FOR “BACKGROUND INFORMATION”

The employee handling the issue or case should reply to media requests for background information. Prior to responding, the employee must notify the Director of Communications. After the contact, the Director should be notified of the content of the interview. It is important to remember that anything told to a reporter can be quoted UNLESS an up-front agreement is in place that the information is for background (i.e. non-attributable) information only.

##### C. MEDIA REQUESTS FOR “ON CAMERA” AND/OR “ATTRIBUTABLE QUOTES”

All “on-camera” and/or “attributable quote” inquires and requests must be referred to the Director of Communications who will coordinate responses to the media. Individual employees will frequently be authorized to respond personally to the media. Employees must obtain prior approval before appearing on camera or giving any quotes (except as specified in sections D. and E.).

##### D. EXCEPTIONS

It is common for the media to confront attorneys either entering or departing courtrooms,



hearings or other public forums. In those cases, attorneys must remember to adhere to the Rules of Professional Conduct (especially Rule 3.6 Trial Publicity and Rule 3.8(e) Special Responsibilities of a Prosecutor).

E. RECOMMENDED GUIDELINES IF APPROACHED DURING A TRIAL

An appropriate media response may be anything from, “I will need to review this before I offer a comment,” or “I’ll get back to you with an answer,” or “We can neither confirm nor deny any on-going investigation,” to granting an interview. Think ahead and visualize an appropriate response to such situations. If an interview is anticipated, the Director of Communications will discuss or rehearse a response in advance. If the matter is in litigation, remember the ethical restraints contained in the Rules of Professional Conduct: Commenting on information contained in the public record or trying to protect a client from undue prejudice is allowed. However, do not comment on the evidence or strength of the case. Do not try the case in the press. Also remember, moments after a court ruling, emotions can be very high. Take some time for collecting thoughts before making any comments. Under this circumstance it is appropriate to request more time from an interviewer before giving a response.

F. PRESS RELEASES

All press releases must be coordinated through the Director of Communications. Draft press releases should be submitted at least 48 hours in advance.

1.21 GRAMA Requests

A. PROCEDURES IN RULES

Utah Admin. Code R. 105-2, Records Access and Management, establishes the procedures for implementing the Government Records Access and Management Act (GRAMA) within the Office.

B. CLASSIFICATION

Most records of the Office are classified as protected or private and may only be released to those specified in Utah Code Ann. § 63G-2-202.

C. WHERE TO SEND REQUESTS

Employees shall send all requests for Office records to the Office’s Director of Communications and Policy, who will then direct the request to the Division Chief of the Division that maintains the requested record.

D. DIVISION CHIEF OR DESIGNEE RESPONSE

The Division Chief is responsible for responding to the request, as required by Utah Code Ann. § 63G-2-204(3). The Division Chief may delegate the responsibility to a designated attorney within the Division.

E. APPEALS

Appeals regarding questions of access to records of the Office shall be directed to the Chief Deputy responsible for the Division involved with the requested records.

F. CLIENT RECORDS

Utah Code Ann. § 67-5-15 provides that copies of agency records in possession of the Office are not records of the Attorney General, unless the client-agency has not retained a copy of the records. Hence, requests for agency records must be directed to the appropriate agency and the requester must be so advised in writing.

1.22 Civil Appeals Policy

A. SUPERVISION OF OFFICE'S LEGAL WORK

The Civil Appeals Division, under the direction of the Solicitor General, is responsible for the supervision of the Office's legal work product in all civil matters in the appellate courts, including appeals and original proceedings, in which clients of the Attorney General's Office are parties. In civil cases likely to lead to appeals, the Civil Appeals Division will provide assistance and consultation, as requested, to other Divisions as they formulate strategies and assert legal arguments during the trial court or administrative agency phases of litigation. For appeals originating in the Litigation and Child Protection Divisions, the respective Appeals Section Chiefs are the Solicitor General's designees for purposes of the notice of appeal and document review provisions of this policy.

The Solicitor General has discretion, in consultation with the appropriate Division Chief, to determine whether an attorney in the Civil Appeals Division or the trial attorney who typically represents the state party will handle a civil matter in the appellate court. This determination will take into account numerous variables, such as: the subject matter of the case, its complexity, the breadth of its potential impact on state interests, the substantive expertise needed, the time and personnel resources required, workloads, and the trial attorney's appellate experience and expertise. If the trial attorney is designated to handle the matter as appellate counsel, an attorney from the Civil Appeals Division will be contemporaneously designated by the Solicitor General as a liaison for the matter. The liaison will provide the trial attorney handling the appeal needed substantive assistance throughout the appellate process, such as strategic planning of arguments, legal research, or review of preliminary drafts, and approval of the final draft.

Appellate counsel is responsible to maintain communication with the client concerning representation and to keep the client reasonably informed about the status of the appeal. Appellate counsel shall also explain matters to enable the client to make informed decisions regarding representation. If an attorney from the Civil Appeals Division is designated as appellate counsel, and the client is represented on a day-to-day basis by another Assistant Attorney General, the appellate counsel shall, insofar as possible, inform the attorney who represents the client on a day-to-day basis of any meetings or conversations the appellate attorney intends to have with the client so that the attorney who represents the client on a day-to-day basis shall have the opportunity to arrange to participate.

A separate appellate file must be maintained for each matter in an appellate court, starting with the notice of appeal and including all filings, research, and related correspondence. The Solicitor General is responsible for maintaining records showing the status of all matters pending in the appellate courts that involve state parties. The trial attorney is responsible for providing to the Solicitor General the billing number of the case, if there is one.

All briefs, petitions, and memoranda filed in the appellate courts must be reviewed and approved by the Solicitor General, or the Solicitor General's designee, before they are filed. No later than ten days before the state party's filing deadline, a final draft shall be submitted to the Solicitor General or a designee for review. In extraordinary circumstances, a shorter review period may be granted if requested before the review deadline.

All attorneys in civil matters scheduled to be argued in appellate courts will participate beforehand in a moot court organized and conducted by the Civil Appeals Division.

**B. STATE PARTY AS APPELLANT/PETITIONER/AMICUS CURIAE**

A notice of appeal, a petition for extraordinary relief, or a brief amicus curiae in a civil matter may be filed on behalf of a party represented by the Attorney General's Office only with the prior approval of the Solicitor General or a designee. These determinations will be made in consultation with the Office's client, the trial attorney who represents that client, the respective Division Chief, and his or her Appeals Section Chief.

**C. STATE PARTY AS APPELLEE/RESPONDENT**

Assistant Attorney General who receives a notice of appeal or a petition for extraordinary relief filed in an appellate court that involves his or her state client in a civil matter shall immediately notify the Solicitor General by e-mail and promptly forward to the Solicitor General a hard copy of the document.

1.23 Outside Counsel, Expert Witnesses and Other Support Services Contracts

A. PURCHASES OF SERVICES

Purchases of services from law firms or suppliers of litigation support services are covered by Utah Admin. Code R. 105-1. Certain procedures, memoranda and contracts are required to be maintained. Contact the Office Administrator for information before entering into any negotiations for Contract Attorneys or Expert Witnesses.

B. PROCUREMENT CODE APPLIES

Prior to an attorney or the Office entering into a personal service contract for outside legal counsel, expert witnesses or other personal services, the provisions of the Utah Procurement Code, Utah Code Ann. § 63-56 must be followed. Contracts should be prepared using the appropriate forms. Additional terms or edited terms may be included in the contract as needed for the specific requirements of the situation. Any significant altering of the existing provisions must be approved by the Division Chief.

C. PROCESS FOR APPROVAL

Contracts for outside legal counsel must be approved and/or signed by the Attorney General, or in the Attorney General's absence, a Chief Deputy.

D. FILING OF CONTRACT

A signed original of the completed contract must be sent to the Administration Division with a copy to the Executive Division.

1.24 Federal Grants

Federal grants and cooperative agreements, including new programs and renewals or change requests for existing programs, shall be reviewed and processed in accordance with the Grant Policies available on the Internet.

1.25 Expungement of Records

Expungement of records or convictions shall be in accordance with the Office Expungement Policies available on the Intranet.

2. General Personnel Policies (Print this section.)

2.1 Attorney Compensation Plan - FY 2008

A. CAREER TRACK TABLE

Grade	Minimum Years	Performance	Step Range	Rate Range	Salary Range
1	0	Successful	60	\$25.61	\$53,268
			65	\$29.33	\$61,006
2	2	Successful	62	\$27.03	\$56,222
			70	\$33.59	\$69,867
3	5	Successful	64	\$28.54	\$59,363
			75	\$38.47	\$80,018
4	8	Successful	66	\$30.14	\$62,691
			90	\$57.79	\$120,203
5	12	Exceptional	68	\$31.82	\$66,186
			93	\$62.69	\$130,395
6	18	Exceptional	70	\$33.59	\$69,867
			98	\$71.80	\$149,344
EX	Appointed	Exceptional	85	\$50.46	\$104,957
			98	\$71.80	\$149,344

*Note: Salaries for FY 2008, effective June 30, 2007.  
Annualized salary amounts shown on the career track table  
are based on 2,080 hours; however fiscal years vary from  
2,080 to 2,088 to 2,096 hours.*

B. GRADE ADJUSTMENTS

Grade level is based on performance and years of legal practice, calculated from the original bar date less any years not practicing law. Attorneys are hired at a salary step consistent with their experience-level-peers in non-supervisory positions. Chief Deputies are appointed by the Attorney General and assigned to grade EX.

Salaries of attorneys promoted to the next grade are increased by two steps (5.5 percent). Division chiefs meet in June to review candidates for promotion to grades two, three and four. If approved by the majority of Division Chiefs, the promotion becomes effective at the beginning of July.

The Attorney General and Chief Deputies review and approve promotions to grades five and six upon written nomination by a Division Chief. The Attorney General or Chief Deputies may nominate a Division Chief for grade advancement.

A grade five candidate must practice law as an active bar member in good standing for at least 12 years and complete at least three years of employment in the Office. The three-year requirement may be reduced by one year for every two years of practice over 12 years.

A grade five candidate must contribute positively to the office and demonstrate professionalism, integrity, truthfulness, obedience to the law, moral courage, civility and fairness to co-workers, clients, judges and opposing counsel; and must be highly knowledgeable of legal principles and procedures and demonstrate an excellent ability to interpret and apply the law; must work diligently and efficiently and be willing to continue learning and improving skills; must be able to handle complex legal matters without supervision and train and supervise other attorneys and staff.

A grade six candidate must practice law as an active bar member in good standing for at least 18 years and complete at least five years of employment at the Office. The five-year requirement may be reduced by one year for every two years of practice over 18 years, up to a total reduction of four years. In addition to the qualities required of a grade five attorney, a grade six candidate must be respected by and respectful of co-workers and demonstrate leadership qualities and true expertise in one or more areas of the law.

C. OTHER INCREASES

Cost-of-living increases may be authorized by the Legislature and are generally funded at a set percentage of salary for all employees. Merit increases are authorized by the Legislature and funded in step increments of 2.75% of salary. The Attorney General and Chief Deputies may authorize administrative salary adjustments to correct pay inequities.

D. SERVICE AWARD PROGRAM

Subject to available funding, employees receive a service award for every fifth year of continuous state service. The award amount is based on \$10 for each year of service. For example, an attorney who completes 15 years of continuous state employment receives \$150. Service awards are presented in December at the annual employee service awards luncheon.

E. MANAGEMENT POSITIONS

The Attorney General appoints division chiefs. Division chiefs assess the need for section chiefs and submit recommendations to the Attorney General and Chief Deputies for consideration and approval. Salary increases for attorneys in management positions are based on level of managerial responsibility and relative number of employees supervised. The typical increase for a Division Chief is from three steps (8.25%) to four steps (11%). The typical increase for a Section Chief is from a one-step (2.75%) to two

steps (5.5%). Except management increases that vested prior to 2002, management salary increases do not vest and are discontinued along with managerial responsibility.

## 2.2 Hiring Policy

### A. EQUAL OPPORTUNITY EMPLOYER

The goal of the Office is to hire the most qualified individuals and to provide employees as many opportunities within the Office as possible to develop their skills. Budget limitations may restrict the ability to hire the most qualified individual. To that end, the Office encourages transfers of employees within the Office to the extent they are interested and qualified. The Office is an equal opportunity employer. Hiring is done without regard to race, color, religion, gender, national origin, age or disability. The Office provides reasonable accommodations to the known disabilities of individuals in compliance with the Americans with Disabilities Act (see Section 2.8).

### B. PROCEDURE FOR HIRING ATTORNEYS

The following steps should be followed by Division chiefs when there is an opening for an attorney position:

1. Notify the Executive Division of the opening and obtain authorization to advertise (see Blue Approval Form).
2. Advertise Opening  
Unless otherwise approved by the Executive Division, all openings will first be announced internally. The announcement will describe the minimum qualifications for the job based upon the specific needs of the hiring Division. The Division Chief is responsible for preparing the announcement and contacting the Executive Division. The Executive Division will e-mail the announcement to all Assistant Attorneys General and coordinate advertising.
3. Applications/Resumes  
All applications and resumes must be submitted to the Executive Division. Applicants may be required to submit other information. Applicants must also agree to a background check. Job offers are contingent upon passing a background check.
4. Interviews  
Applications and resumes are gathered by the Executive Division and provided to the Division Chief and Chief Deputy. Unless otherwise authorized by the Chief Deputy, the Division Chief is required to interview all internal applicants meeting minimum qualifications. All other applicants meeting minimum qualifications will be scored based upon their application and resume and forwarded to the

hiring official. Once the minimum score is established for determining who will be interviewed, all external applicants at or above that minimum score should be interviewed, subject to review by the Chief Deputy. The Division Chief should consider using other attorneys and agency personnel on an interview panel. The Attorney General or Chief Deputy may choose to participate in the interviews.

5. Offer

The Division Chief will notify the Chief Deputy of the hiring recommendation. The Division Chief will extend an offer with the approval of the Chief Deputy. An attorney's starting salary will be determined as provided by this policy, Section 2.1.B.

6. Third-year Law Students

Offers may be extended to any qualified third-year student subject to passing the bar. Starting dates before passing the Bar must be approved by the Chief Deputy. The Office cannot pay attorney salaries and benefits until a clerk has been sworn in as a member of the Bar. Therefore, clerks hired under this paragraph will be paid law clerk salaries until the first full-time pay period after they are sworn in as a member of the Bar.

7. Offer Letter

The Division Chief will issue a formal offer letter (Form Letter) to the successful applicant, setting forth the salary and start date, and will notify unsuccessful applicants in writing.

8. Exceptions

These procedures may be waived or modified in the discretion of the Attorney General.

C. PROCEDURE FOR HIRING NON-ATTORNEYS

The following steps should be followed by division chiefs when there is an opening for a position other than an attorney position. New positions and nonstandard positions take additional time in order to complete a position analysis prior to beginning the recruitment process.

1. The hiring official must obtain approval for the position and/or recruitment from the Executive Division (see Blue Approval Form). Upon approval, send the form to the Office's Human Resource Analyst.
2. In-Office Recruitment
  - a. Generally, all openings will first be announced internally. However, to expedite the recruitment process, the hiring official may request that the



in-office and external recruitment run simultaneously.

The Human Resource Analyst will open an in-office requisition through the DHRM on-line Job Match system. After the requisition is approved, an office-wide announcement will be sent via the email system. In-office applicants are required to apply on line at <https://statejobs.utah.gov> referring to the assigned requisition number. The Human Resource Analyst will review the on-line applications and screen the applicants for minimum qualifications.

- b. **Interviewing**  
All in-house applicants who meet the minimum qualifications will be forwarded to the hiring official.
- c. **Offers**  
Employees who are in a position with a lower salary range will receive a salary increase, but an employee who makes a lateral transfer does not receive a salary increase. The Human Resource Analyst must review and approve any salary recommendations before the offer to the employee. The Division Chief will issue a formal offer letter (**Form Letter**) to the successful applicant, setting forth the salary and start date, and will notify unsuccessful applicants in writing.

### 3. Recruitment Outside the Office

- a. If a position is not simultaneously recruited in-office and externally, and the position is not filled through an in-office recruitment, the position is then recruited through the DHRM Job Match system located at <https://statejobs.utah.gov> for external applicants. If the position is advertised in the newspaper, the applicants will be instructed to apply on line using the assigned requisition number.
- b. For any new positions, the Human Resource Analyst will contact the hiring official in order to conduct a Position Analysis. Salary considerations are the same as those for in-office applicants. See Section C.2.c., "Offers" for details.
- c. **Interviewing**  
All applicants meeting minimum qualifications will be scored based upon their online application. Once the minimum score is established, all applicants at or above the minimum score will be interviewed.
- d. Salaries must be reviewed and approved by the Human Resource Analyst before the offer is made. Salaries are based on the skills and experience of

the applicant in relationship to their peers. An offer letter (with a copy to the Human Resource Analyst), which specifies the salary and start date is sent to the finalist. Unsuccessful interviewees will be notified in writing by the hiring official.

#### D. GENERAL HIRING INFORMATION

1. All new employees are hired subject to a criminal background check. Attorneys shall be members of the Utah State Bar, unless otherwise approved by the Attorney General.
2. Probation  
Probation for all employees is one year. New employee hires remain on probation until it is completed, unless exempted in writing by the Attorney General. When an employee successfully completes probation, the Division Chief sends a memorandum to the Chief Deputy recommending career status for the employee. If an employee does not successfully complete probation, the Division Chief recommends termination of employment or extension of the probationary period. Prior to the conclusion of the original probationary period, the Division Chief must complete a written evaluation supporting the recommendation. If continuation of the probationary period is recommended, the Division Chief must complete a corrective action plan that documents areas of concern and actions to be taken.
3. Procedure for Hiring Law Clerks
  - a. Law clerks are hired as at-will employees and work on a part-time basis. The appointment may not exceed 75 days beyond the first Utah State Bar admission ceremony following the employee's graduation from law school, unless otherwise approved by the Executive Division. The employee may not work more than 1,040 total hours per year. At no time may the employee work more than 39 hours per week.
  - b. Law clerks are not eligible for state benefits and are exempted by law from the rights of a career service position. Law clerks work at the will and pleasure of the Office, and may be terminated at any time without explanation and without cause. Law clerks are required to complete Westlaw training before receiving a Westlaw password.
  - c. Law clerk recruiting generally occurs in the spring and fall of each year. The Law Clerk Committee interviews the applicants and a pool of applicants is created. From the applicant pool, each division conducts call-back interviews and makes its own hiring decisions. Divisions may continue to hire from the pool of interviewed applicants until the next

recruiting period. If the pool is exhausted before the next recruiting period, the Office will post notices of its specific needs at both law schools. Contact the co-chairs of the Law Clerk Committee for additional information.

## E. TRANSFERS

1. The Attorney General retains the right to move employees to any Division or assignment, regardless of the job assignment for which the employee originally applied or was hired.
2. The Office generally encourages internal transfers, although at times they may be disallowed. At the request of the Division Chief contemplating hiring the transferring employee, the Chief Deputy to which the employee may transfer must approve the transfer. That Chief Deputy will consult with the Division Chief potentially losing the employee before approving the transfer. No employment offer may be made to the transferring employee until after such consultation has taken place and the Chief Deputy has approved the transfer.
3. The Office generally discourages the internal transfer of probationary employees. Intra-division transfers may be made after consultation between the Division Chief and the supervising Chief Deputy.

### 2.3 Transfer from Exempt to Merit Position

Employees who are in exempt positions and transfer to merit positions within the Office shall receive a salary adjustment consistent with their new job title and salary range. The amount of adjustment shall be based on comparison between the employee and others in equivalent positions with equivalent experience.

### 2.4 Reimbursement of Moving Expenses

The Executive Division may, in its discretion, allow up to \$1,500 toward relocation expenses.

### 2.5 Direct Deposit of Payroll Checks

Employees may request direct deposit of their payroll check to selected accounts at financial institutions and are encouraged to do so. Please contact the Office's Human Resource Analyst for more information. If employees have not arranged for direct deposit, payroll checks are mailed to the employee's home.

### 2.6 Payment Obligations by Employees

Employees are expected to obey the law and to pay state and federal tax, child support and other public obligations timely. Employees may be subject to disciplinary action by the Office for not

obeying the law or paying such obligations timely. Employees shall notify their supervisor at the earliest time possible of their failure to comply with this expected behavior.

### 2.7 Nepotism

The Office prohibits the employment of relatives as provided in Utah Code Ann. § 52-3-1.

### 2.8 Disability

#### A. EQUAL OPPORTUNITY

The Office is committed to providing equal opportunity in employment, to qualified individuals with disabilities. The Office will employ, advance in employment and otherwise treat qualified individuals without regard to their disability in all employment practices including the following: employment, upgrading, demotion or transfer, recruitment, advertising, layoff or terminations, rates of pay or other forms of compensation and benefits, and selection for training.

#### B. REASONABLE ACCOMMODATIONS

The Office will reasonably attempt to accommodate disabled employees and job applicants to permit them to perform the essential functions of their jobs in a safe and efficient manner. The Office will afford reasonable accommodation to qualified applicants and employees with a known disability provided the accommodation does not cause undue hardship to the Office or, irrespective of the accommodation, provided that such individuals do not pose a direct threat to the health and safety to themselves or others.

#### C. NOTIFICATION

Applicants and employees with disabilities may inform the Office Administrator of the disabilities and may suggest, on a confidential basis, how the Office may reasonably accommodate them.

### 2.9 Confidentiality

#### A. MAINTAINING CONFIDENTIALITY

Due to the extremely confidential nature of the work performed by the Office, it is inappropriate for any employee to discuss agency matters or the confidential details of any cases outside the workplace.

#### B. SPECIAL CONFIDENTIALITY CONSIDERATIONS

Particular care should be taken with papers that are transmitted in the Office. Papers should not be examined and matters should not be discussed in public places such as restaurants, lobbies or elevators, where other persons can peruse such papers or overhear conversations. Even after a case has become a matter of public notice by virtue of its having been filed in court or reported in the press, assume that it is still confidential and do not discuss it publicly. Employees should not leave confidential papers in open or public areas, nor should they leave computer monitors on in places where they can be easily seen by passers-by.

#### C. PRE-TRIAL PUBLICITY IN CRIMINAL CASES

All attorneys handling criminal cases, as well as other Office employees working on such cases, must strictly comply with Rule 3.6 of the Rules of Professional Conduct relating to Trial Publicity, in order to insure the fair trial rights of criminal defendants.

#### 2.10 Appropriate Office Attire and Demeanor

##### A. APPROPRIATE ATTIRE REQUIRED

Appropriate attire is required. All employees are required to dress in a manner suitable to the day's activities and professional business practices. Employee dress should be neat in appearance and in a manner consistent with a professional atmosphere.

##### B. CASUAL ATTIRE

Employees are permitted to wear casual attire at times when more formal attire is not necessary (for example, when they do not have court hearings or significant meetings with agencies or the public.) Employees should use good judgment in selecting casual attire. Attire such as shorts, exposed midriffs, and revealing clothing are not appropriate.

#### 2.11 Employee Public Conduct

##### A. HIGH STANDARD

Office employees are held to a high standard with regard to their public conduct. When employees are gathered for purposes related to their duties, or attending an event at state expense, the employees serve as representatives of the Office and are expected to act accordingly.

##### B. COMPLIANCE WITH PUBLIC EMPLOYEES' ETHICS ACT

All employees shall comply with the Utah Public Officers' and Employees' Ethics Act, Utah Code Ann. § 67-16-1 to -14.

## 2.12 Performance Management

### A. PERFORMANCE PLAN REQUIRED

All employees are required to have a performance plan. Performance plans focus on employee development. They use the following approach:

1. The employee and supervisor agree on the end results that the employee should be achieving in his or her job;
2. The employee and supervisor agree on specific steps the employee will take to achieve those end results;
3. The employee and supervisor agree on means of measuring whether the employee has carried out those steps and achieved the desired end results; and
4. Through feedback and reinforcement, the supervisor helps teach and motivate the employee to carry out those steps necessary to achieve the desired end results.

### B. IMPROVEMENTS AND REVIEWS

1. Performance plans are forward-looking in nature. They focus on continually improving job performance. In the performance plan context, the supervisor plays the role of coach. The employee's role is to be actively involved in developing into a more productive and successful employee. The supervisor and employee share ownership of the performance plan process. The process is most effective when there is trust and communication between the supervisor and the employee.
2. Performance plans are prepared and/or updated at least once each fiscal year. Supervisors and employees refer to them regularly and meet periodically – at least quarterly – to discuss ongoing progress in achieving the desired end results in the employee's job. A performance plan is designed to be a living, fluid document. At any time when an employee achieves notable success in accomplishing one of the measures of his or her job performance, either the supervisor or employee should document that success in the "Measures" section of the performance plan. Similarly, if an employee ever notably misses the mark in a given job performance situation, that should also be noted in the performance plan. When the supervisor and employee meet together to discuss the performance plan, such examples of success and failure in accomplishing desired goals provide an opportunity for coaching by the supervisor. The focus of that discussion is on how to learn from both successes and failures. The objective is to promote the professional development of the employee.

3. At the end of each fiscal year, the supervisor and employee meet to discuss progress made during the year. They print out a copy of the performance plan for their records and decide on changes and revisions for the upcoming year. In doing so, they start with the existing plan and revise it as needed based on experience. Out-of-date examples of success or failure noted in “Measures” should not be reflected in the revised plan. New examples should be included then and throughout the year as they occur.
4. Performance plans are kept by the employee and supervisor, and plans from previous fiscal years should not be passed on to new supervisors. Performance plans are not sent to Administration for placement in the employee’s personnel file. While issues addressed in performance plans may be referred to in future corrective actions or disciplinary actions, those actions shall be initiated and conducted in accordance with Office policies and the corrective action and disciplinary action processes and documents used in those processes shall remain separate from performance plans.

2.13 Quality Legal Work Product: The Responsibilities of Managers (Chief Deputies, Division Chiefs, and Section Chiefs)

A. QUALITY LEGAL WORK

The Office is committed to consistently producing legal work, written and oral, of the highest caliber. Attorneys in the Office bear primary responsibility for the quality of their own work, while their Section Chiefs are secondarily responsible. Ultimately, however, Division Chiefs are responsible for the quality of work produced in their Divisions and will be held accountable by their respective Chief Deputies. In order to have the time necessary to carry out this top priority responsibility, Division Chiefs and Section Chiefs should limit their individual caseloads.

B. MANAGEMENT OF LEGAL WORK

Chief Deputies must actively manage the quality of the legal work product of Division Chiefs under their supervision. Division Chiefs and Section Chiefs must actively manage the quality of the legal work product of attorneys under their supervision using methods adapted to the particular circumstances of each Division or Section. The following list illustrates some methods that could be used:

1. Monitor and provide strategic guidance throughout the course of key cases.
2. Observe or participate in practice arguments (moot courts).
3. Review written pleadings and documents before they are sent out or filed.

4. Observe attorneys in court, at hearings, in depositions, at meetings, or in interactions with clients.
5. Discuss with clients their view of the quality of legal work product and legal representation by their assigned attorney.

### C. ASSISTANCE OF OTHERS

If the Chief Deputy, Division Chief, or Section Chief is not capable of providing guidance and supervision of the legal work product in a particular substantive area of law, he or she must solicit the assistance of others in the office who can serve that function.

Deficiencies in an attorney's performance should be promptly addressed through the attorney's performance plan. Likewise, a manager's deficiencies in ensuring the production of high quality legal work by attorneys under his or her supervision should be promptly addressed through the manager's performance plan.

#### 2.14 Mentoring

Each Division must implement a plan that provides mentoring opportunities to all Office staff. The purpose of the mentoring plan is twofold: first, to broaden and share expertise, hone employees' skills, and preserve within the Office skills and knowledge acquired here; second, to train and integrate employees new to the Office.

During review of employees' performance plans, the Division Chiefs will identify individuals who need or desire mentoring as a protégé and identify those within his or her division who possess valuable skills and knowledge worth sharing with others in the Office, coupled with the ability and willingness to do so. Division Chiefs will formally assign mentors when necessary, but will also encourage informal mentoring relationships; either type can be intra-divisional or interdivisional. If the appropriate mentor is outside the protégé's division, the involved Division Chiefs must confer to assure proper allocation of resources.

The Attorney General's Quality Assurance/Leadership & Management Committee serves as a resource to Division Chiefs and Office staff members in implementing this mentoring policy. An outline of options for the design and implementation of mentoring plans, prepared by this committee, can be found on the [AG Intranet page](#).

#### 2.15 Anti-Harassment Policy and Procedure

##### A. PURPOSE

It is the policy of the Office to provide all employees a working environment that is free from all forms of harassment including but not limited to behavior or conduct based on race, religion, national origin, color, gender, age, disability, and any protected activity under anti-discrimination statutes and regulations.



## B. POLICY

1. The Office will not tolerate any form of harassment. "Harassment" as used in this policy includes and in many instances is a form of discriminatory treatment based on race, religion, national origin, color, gender, age, protected activity or disability. Violators shall be subject to corrective action and/or discipline and may be referred for criminal prosecution. Discipline may include termination of employment. In order to constitute grounds for disciplinary action, it is not required that the violator's behavior or conduct rise to the level of actionable harassment under Title VII, Utah's Anti-Discrimination statutes, or case law interpreting Title VII and Utah law.
2. Harassment includes the following subtypes:
  - a. Behavior or conduct in violation of Section B.1. above that is unwelcome, demeaning, ridiculing, derisive, or coercive from an objective standpoint, and results in a hostile, offensive, or intimidating work environment.
  - b. Behavior or conduct in violation of Section B.1. above that results in a tangible employment action being taken against the complainant.
3. An employee shall be subject to corrective action and/or discipline for harassment towards another employee, even if that harassment occurs outside of scheduled work time or work location, provided the harassment meets the requirements of Section B.1. above.
4. Individuals affected by alleged harassment may, but shall not be required to, confront the accused harasser before filing a complaint.
5. Once a complaint has been filed, the accused shall not communicate with the complainant regarding allegations of harassment.

## C. RETALIATION

1. No person may retaliate against any employee who opposes a practice forbidden under this policy, or has filed a charge, testified, assisted or participated in any manner in an investigation, proceeding or hearing under this policy, or is otherwise engaged in protected activity.
2. Any act of retaliation toward the complainant, witnesses or others involved in the investigation shall be subject to corrective action and/or disciplinary action. Prohibited actions include, but are not limited to:

- a. open hostility to complainant, participant or others involved;
- b. exclusion or ostracism of the complainant, participant or others;
- c. creation of or the continued existence of an offensive or unacceptable work environment;
- d. discriminatory remarks about the complainant, participant or others;
- e. special attention to or assignment of the complainant, participant or others to demeaning duties not otherwise performed;
- f. patronizing behavior;
- g. discriminatory treatment;
- h. subtle harassment; or
- i. unreasonable supervisory imposed time restrictions on employees in preparing complaints or compiling evidence of harassment activities or behaviors.

#### D. COMPLAINT PROCEDURE

Individuals affected by harassment may file complaints and engage in an administrative process free from bias, collusion, intimidation or retaliation.

1. Individuals who feel they are being subjected to harassment should do the following:
  - a. document the occurrence;
  - b. continue to report to work; and
  - c. identify a witness, if possible.
2. An employee may file an oral or written complaint of harassment with their immediate supervisor, any other supervisor within their direct chain of command, or the Office's Human Resource Analyst.
3. Any complaint of harassment shall be acted upon following receipt of the complaint.
  - a. Complaints may be submitted by any individual, witness, volunteer or

other employee.

- b. Complaints may be made through either verbal or written notification and shall be handled in compliance with confidentiality guidelines.
  - c. Any supervisor who has knowledge of harassment shall take immediate, appropriate action and document the action.
4. If an immediate investigation by the agency is not warranted, a meeting shall be held with the complainant, the supervisor or manager of the appropriate division, and others as appropriate to communicate the findings and management's resolution of the complaint.

#### E. INVESTIGATIVE PROCEDURE

1. The complainant shall be allowed to make specific requests relating to the investigation process and about the person or persons who will conduct the investigation. The Office shall attempt to comply with these requests, but may take whatever action is necessary and appropriate to resolve the complaint.
2. Results of Investigation
  - a. If the investigation reveals that disciplinary action is warranted, the office shall take appropriate action as provided in policy, Section 2.18.
  - b. If an investigation reveals evidence of criminal conduct in harassment allegations, the office may refer the matter to the County or District Attorney as appropriate.
  - c. If an investigation of harassment reveals that the accusations are unfounded, the findings shall be documented, the investigation terminated, and appropriate parties notified.
  - d. Investigations shall be conducted by qualified individuals.

#### F. RECORDS

1. A separate protected record of all harassment complaints shall be maintained and stored in the Office's Human Resource Section or in the possession of an authorized official. Removal or disposal of records in the protected file may only be done with the approval of the Attorney General or his designee and only after minimum time lines specified herein have been met. Records shall be kept for a minimum of three years from the resolution of the complaint or investigative proceeding, or as long as the Office deems appropriate.

2. Supervisors shall not keep separate files related to complaints of harassment.
3. All information contained in the complaint file shall be classified as protected pursuant to requirements of Utah Code Ann. § 63G-2-305, Government Records Access and Management Act.
4. Information contained in the harassment-protected files shall only be released by the Attorney General or his designee when in compliance with the requirements of law.
5. Participants in any harassment proceeding shall treat all information as protected.
6. Final disposition of harassment cases shall be communicated to appropriate parties.

#### G. TRAINING

1. The Office will provide training to employees on this policy. It is the responsibility of each employee to attend such training at least once every three years. The office may require any employee to participate in this training more often as deemed appropriate. In addition, new hires will receive a copy of this policy during their new hire orientation and will participate in the training course as soon as practicable after being hired.
2. The failure of an accused employee to receive the training referred to herein shall not constitute a defense to a charge of harassment.

#### H. SUPPORT AND PROTECTIONS

This Office will make reasonable efforts to protect victims of workplace harassment or violence. Victims may also need special accommodations or adjustments to their work schedule, location or working conditions in order to enhance their safety. The Office will accommodate these requests and needs whenever possible and appropriate. The Office will work closely with victims to ensure that both the needs of the victims and the State are addressed. The Office will also inform the victim of the services provided by the State Employees' Assistance Program. In addition, management shall use their discretion to grant a victim leave time for medical, court, or counseling appointments related to trauma and/or victimization.

### 2.16 Substance Abuse and Drug-Free Workplace Policy

#### A. DRUG FREE WORKPLACE

1. This drug and alcohol policy governs all employees, volunteers, aids, or agents of the Office, except independent contractors who are performing services for the Office and implements the federal Drug-Free Workplace Act of 1988, Omnibus Transportational Employee Testing Act of 1991, 49 USC 2505; 49 USC 2701; and 49 USC 3102, and Utah Code Ann. § 67-19-36 authorizing drug and alcohol testing, in order to:
  - a. Provide a safe and productive work environment that is free from the effect of unlawful use, distribution, dispensing, manufacture, and possession of controlled substances or alcohol use during work hours, or outside of work hours if such conduct could adversely affect the workplace or the image of the Office. See the Federal Controlled Substance Act, 41 USC 701.
  - b. Identify, correct and remove the effects of drug and alcohol use on job performance.
  - c. Assure the protection and safety of employees and the public.
2. Employees of the Office may not unlawfully manufacture, dispense, possess, distribute, use, or be under the influence of or have impaired conduct because of any controlled substance or alcohol during working hours, on or off state property, or while operating a state vehicle at any time, or other vehicle while on duty except where legally permissible. Employees shall follow this policy outside of work if any violations directly affect the eligibility of the Office to receive federal grants or to qualify for federal contracts of \$25,000 or more.
3. All drug or alcohol testing shall be done in compliance with applicable federal and state regulations and policies.
4. All drug or alcohol testing shall be conducted by a federally certified or licensed physician or clinic, or testing service approved by the Office.
5. Drug or alcohol tests with positive results or a possible false positive result shall require a confirmation test.
6. Employees in non safety sensitive positions are subject to drug or alcohol tests for conduct or performance on the job for any of the following reasons:
  - a. reasonable suspicion;
  - b. critical incident;
  - c. post accident;
  - d. return to duty; and/or
  - e. follow up.

7. For employees in non safety sensitive positions, the Office will use the same cut off levels for positive drug tests as the federal government. This policy incorporates by reference the requirements of 49 CFR 40.40, Sections 85 to 87 (2002), Laboratory Analysis Procedures.
8. Employees in non safety sensitive positions whose blood alcohol concentration level is .08 or above are in violation of this policy. Employees whose conduct are impaired or who are unable to perform the tasks of their job, even if the levels are below .08 are also in violation of this policy.
9. Employees who hold safety sensitive positions, are final candidates for, are transferred to, or are assigned the duties of a safety sensitive position, and final applicants for safety sensitive positions are subject to drug or alcohol tests for any of the following reasons:
  - a. reasonable suspicion;
  - b. critical incident;
  - c. post accident;
  - d. return to duty;
  - e. follow up;
  - f. pre-employment; and/or
  - g. random.
10. Employees classified as law enforcement officers hold safety sensitive positions.
11. For employees in safety sensitive positions, as identified in this policy, the Office will use the same cutoff levels for positive drug and alcohol tests as the federal government. This policy incorporates by reference the requirements of 49 CFR 40.40, Sections 85 to 87 (2002); Laboratory Analysis Procedures, 49 CFR 382.107 (2002); Definitions, 49 CFR 382.201 (2002); Alcohol Concentration, 49 CFR 382.505 (2002); and Other Alcohol Related Conduct.
12. Employees in safety sensitive positions, as approved by the Office, are subject to random drug or alcohol testing without justification of reasonable suspicion or critical incident. Except when required by federal regulation or office policy, random drug or alcohol testing of employees in safety sensitive positions shall be conducted at the discretion of the Office.
13. Employees in safety sensitive positions whose confirmation test for alcohol results is .02 or greater, when tested before, during, or immediately after performing safety sensitive functions, must be removed from performing safety sensitive duties for eight (8) hours, or until another test is administered and the result is less than .02.

14. Employees in safety sensitive positions whose confirmation test for alcohol results is .04 or greater when tested before, during or after performing safety sensitive duties, may be subject to corrective action or discipline. Employees in safety sensitive positions who are impaired or unable to perform the tasks of their job, even if the levels are below .04 are also in violation of this policy.
15. Management may take disciplinary action if:
  - a. there is a positive confirmation test for controlled substances;
  - b. results of a confirmation test for alcohol meet or exceed the established alcohol concentration cutoff level;
  - c. management determines an employee's conduct is impaired or the employee is unable to perform assigned job tasks, even when the results of a confirmation test for alcohol shows less than the established alcohol concentration cutoff level.
16. The Office's Human Resource Analyst or authorized official shall keep a separate, private record of drug or alcohol test results. The employee's official personnel file shall only contain a document making reference to the existence of the drug or alcohol test record.

## B. MANAGEMENT ACTION

1. Supervisors and managers who receive notice of a workplace violation of the substance abuse policy shall take immediate action.
2. Management may take disciplinary action, which may include dismissal.
3. An employee may be disciplined, up to and including dismissal, for any of the following:
  - a. violating this policy;
  - b. refusing to submit to a drug or alcohol test in accordance with this policy;
  - c. substituting, adulterating, or otherwise tampering with a drug or alcohol testing sample, or attempting to do so;
  - d. failing to comply with the notification requirements in this policy or as found in the reporting policies of the Office regarding charges, arrests, and convictions;

- e. refusing to submit to testing procedures as set forth in this policy;
  - f. refusing to complete a drug rehabilitation program in accordance with this policy if the Office determines in its discretion that participation in such a program is an appropriate option;
  - g. being convicted under a federal or state criminal statute regulating the manufacture, distribution, dispensation, possession, or use of a controlled substance or alcohol during or outside of work hours on or off state property;
  - h. manufacturing, dispensing, possessing, using, or distributing a controlled substance or alcohol in violation of state or federal law or this policy during or outside of work hours on or off state property.
4. Management may also take disciplinary action, up to and including dismissal, against employees who manufacture, dispense, possess, use, sell or distribute controlled substances or use alcohol under the following conditions:
- a. if the employee's action directly affects the eligibility of the Office to receive grants or contracts in excess of \$25,000.00;
  - b. if the employee's action puts others at physical risk; or
  - c. if an employee's conduct on or off duty could adversely affect the workplace or the image of the Office.
5. An employee who is in violation of this policy may, at the discretion of the Office, be allowed to participate, at the employee's expense, in a rehabilitation program. If this option is allowed, the following shall apply:
- a. An employee participating in a rehabilitation program shall be granted accrued leave or leave without pay for inpatient treatment.
  - b. The employee must sign a release to allow the transmittal of verbal or written compliance reports between the Office and the inpatient or an outpatient rehabilitation program provider.
  - c. All communication shall be classified as private in accordance with Title 63, Chapter 2.
  - d. An employee may be required to continue participation in an outpatient rehabilitation program prescribed by a licensed practitioner on the



employee's own time and expense.

- e. An employee, upon successful completion of a rehabilitation program shall be reinstated to work in his or her previously held position, or a position with a comparable or lower salary range, at the sole discretion of the Attorney General.
6. An employee who has a confirmed positive test for use of a controlled substance or alcohol is subject to follow up testing.
7. An employee who is arrested, charged, or convicted for a violation under federal or state criminal statutes which regulate manufacturing, distributing, dispensing, possessing, selling or using a controlled substance, shall verbally notify the employee's supervisor as soon as possible, but no later than one working day following the arrest, charge, or conviction, followed by written notice no later than five calendar days following the arrest, charge, or conviction.
- a. The Office shall notify the federal grantor or agency for which a contract is being performed within ten calendar days of receiving notice from:
    - i. the judicial system;
    - ii. other sources;
    - iii. an employee performing work under the grant or contract who has been convicted of a controlled substance violation in the workplace or outside the workplace in violation of this policy.
8. Nothing in this policy is intended to prohibit the lawful use of a controlled substance prescribed by a licensed health care provider.
9. Employees who come forward and identify themselves as persons with a substance abuse or alcohol problem prior to supervisory contact, before any drug or alcohol testing has been conducted, or before the employee has been selected to be tested, may request the Office to allow leave from work without adverse action to participate in a recognized drug or alcohol program to help the employee overcome the problem. Upon request, the Office will allow the employee to take pre-approved time off as necessary for counseling/rehabilitation. All provisions of Section B.5. above, which are consistent with the specific terms found herein, shall apply to this section.
- a. Leave taken is the responsibility of the employee, including any leave without pay necessary to complete the programs. The Office retains the right to establish limitations on leave from the office but will work with the employee to ensure adequate time to complete treatment or counseling programs.

- b. For employees who have been previously notified by supervisors about drug or alcohol problems, have had a positive drug or alcohol test, or who are charged, arrested, or convicted under federal or state law, the Office has discretion as to whether those employees may participate in this program. Employees in these categories may still make application for assistance, but the Office will first determine possible employment and/or disciplinary actions including termination before determining whether to grant time off under this program.
- c. This program and the protections provided therein shall not apply if the employee fails or refuses to complete a prescribed program of rehabilitation, is charged, arrested, or convicted for any behavior that is the result of the reasons the employee is on leave, or who engages in conduct during the leave period that would independently justify the Office taking disciplinary action.
- d. Employees who take advantage of this program agree to a “return to duty” drug and/or alcohol test and random tests in the 12-month period following return to work, at the discretion of the Office.
- e. Because of the sensitive nature of work performed by the Office in representing the public and agencies of state government, employees returning to work from leave under this policy are subject to reassignment to an equivalent position in a different division or section at the discretion of the Office and as the Office deems appropriate. Employees who are transferred will not be reduced in step, but may be reassigned to areas where work schedule, location, overtime, and other working conditions might be different from what they labored under at their former assignment.

2.17 Reporting Requirement

- A. This section covers all employees, volunteers and agents of the Office who are:
  - 1. arrested, charged or convicted of any criminal offense, other than a minor traffic violation; or
  - 2. parties in a civil lawsuit or
  - 3. the subject of an investigation by any government agency or any State Bar Association
- B. All employees, volunteers and agents shall report any arrest, charge, conviction or filing (as plaintiff) or service (as defendant) of a civil lawsuit, or pending investigation to that

person's Division Chief as follows:

1. Verbally as soon as possible but no later than one working day following the occurrence of any of the above events; and
  2. by written notice describing the nature of the action no later than five calendar days after the event.
  3. In the event the Division Chief is not available, notice required above shall be given to the Chief Deputy assigned to the Division.
- C. Failure to report under these provisions, either verbally or in writing, may constitute grounds for discipline, up to and including dismissal from employment.

## 2.18 Discipline

### A. CAUSES OR REASONS FOR DISCIPLINE

Employees in the Office may be disciplined for any of the following causes or reasons:

1. Noncompliance with provisions in the Office Policy Manual, division policies, statewide policies such as the state's acceptable use policy, motor pool policies, travel policies, purchasing policies, and all other policies designated by the Attorney General.
2. For attorneys and paralegals, noncompliance with the Rules of Professional Conduct.
3. Work performance that is inefficient or incompetent.
4. Failure to maintain skills or adequate performance levels.
5. Insubordination or disloyalty to the orders of a superior.
6. Misfeasance, malfeasance, or nonfeasance.
7. Conduct on or off duty, which could or does demean or harm the image of the Office.
8. Conduct on or off duty, which creates a conflict of interest with the employee's public responsibilities or affects that employee's ability to perform his or her job assignments.
9. Any incident involving intimidation, physical harm, threats of physical harm

against coworkers, management, or the public.

10. Failure to meet the requirements of the position.
11. Dishonesty.
12. Misconduct, including but not limited to demeaning, offensive, or crude language in the work place, or conduct in the workplace that is offensive.

## B. TYPES OF DISCIPLINE

1. After a career service employee has been informed in writing of the reasons for the proposed discipline and has been given an opportunity to respond and be responded to, the Attorney General or designated representative may discipline that employee, or any career service exempt employee not subject to the same procedural rights, by imposing one or more of the following types of discipline:
  - a. written reprimand;
  - b. suspension without pay up to 30 calendar days per incident requiring discipline;
  - c. demotion through one of the following methods:
    - i. movement of an employee from a position in one job to a position in another job having a lower maximum salary range and a reduction in the employee's current actual wage, or
    - ii. reduction in pay within the employee's current salary range may be accomplished by lowering the employee's current actual wage, as determined by the Attorney General or designated representative.
  - d. dismissal.
2. Reassignment of an employee to a different position in the office with no reduction in wage or salary as allowed by Utah Code Ann. § 67-5-9(1), which the Attorney General may undertake at any time, is not a demotion.

## C. PROCEDURE

Except in aggravated cases of misconduct an employee in career status may not be given a written reprimand, or suspended, demoted, or dismissed without the following procedures:

1. The Attorney General or a designated representative shall notify the employee in writing of the reasons for the written reprimand, suspension, demotion, or dismissal.
2. The employee shall have an opportunity to reply in writing or verbally and have the reply considered by the Attorney General or a designated representative. The employee shall have no less than five working days to reply.
3. The employee shall have an opportunity to meet with the Attorney General or the designated representative and respond to the allegations made against him/her.
4. Following the meeting, the employee may be given a written reprimand, suspended, demoted, or dismissed if the Attorney General or the designated representative finds adequate reason. The Attorney General or the designated representative shall provide the employee a written decision containing the reasons for the decision.
5. If the Attorney General or the designated representative finds that retention of an employee would endanger the peace and safety of others or pose a grave threat to the public interest, the employee may be temporarily reassigned to another position or work location at the same wage, or summarily suspended with pay pending administrative hearings and a review by the Career Service Review Board.

#### D. APPEALS

1. An employee in career status who is aggrieved by a decision of the Attorney General or a designated representative to suspend, demote, or dismiss the employee may appeal the decision to the Career Service Review Board by following the procedures in Utah Code Ann. § 67-19(a).
2. Matters involving a written reprimand, and other matters not involving dismissal, demotion, or suspension, may be appealed to and reviewed by the Attorney General or a designated representative whose decision is final with no right of appeal to the Career Service Review Board.

#### E. PROCEDURE IN HEARINGS BEFORE THE ATTORNEY GENERAL OR DESIGNEE

1. The meeting referred to above in Section C.3., with the Attorney General or a designated representative constitutes the hearing for the employee as set forth in Utah Code Ann. § 67-5-12(2)(c).
2. The employee may appear in person or may waive the hearing by notifying the

Attorney General or designated representative. If the employee does not appear, the hearing will be considered waived.

3. The hearing will be informal and provides the employee an opportunity to present information, evidence and comments regarding the allegations made against him/her. No recording device shall be allowed in the hearing without the consent of the parties.
4. The hearing does not constitute an adversarial process and there is no obligation on the part of the Office to present evidence or information in the hearing, though the Office may choose to do so at its option.
5. The employee is not entitled to engage in discovery of documents within the possession or control of the Office that are private, protected or controlled under Utah Code Ann. § 63-2.

#### F. DISCRETIONARY FACTORS

When deciding the specific type and severity of discipline, the Attorney General or a designated representative may, but is not required to, consider the following discretionary factors. If the Attorney General or the designated representative chooses to use any of the following factors, he/she is not required to use more than one, if in his/her opinion, the circumstances are sufficient to justify the discipline based on any one factor:

1. application of rules and standards;
2. prior knowledge of rules and standards;
3. severity of the infraction;
4. repeated nature of violations;
5. prior disciplinary/corrective actions;
6. previous oral warnings, written warnings and discussions;
7. employee's past work record;
8. effect on the Office;
9. potential that the violations may cause damage to persons or property;
10. prominence of the employee's position in the Office; and

11. potential impact upon the reputation of the Office.

## 2.19 Separations

### A. RESIGNATION

1. An employee may resign by giving at least ten days written or verbal notice to the immediate supervisor.
2. After submitting a resignation, an employee may withdraw it on the next working day by notifying the immediate supervisor in writing. After the close of the next working day following submission, withdrawal of a resignation may occur only with the consent of management.
3. One extra day's pay may be given to an employee who gives at least thirty day's notice of resignation.

### B. ABANDONMENT OF POSITION

1. Employees who are absent from work for three consecutive working days and are capable of providing proper notification to their supervisor, but do not, shall be considered to have abandoned their position.
2. Employees who abandon their position may be separated from state employment. Management shall inform the employee of the action in writing. The employee shall have the right to appeal to the Attorney General within five working days of receipt or delivery of the notice of abandonment to the last known address. If the separation is appealed, management is not required to prove intent to abandon the position. In a hearing where capability of notifying the supervisor is at issue, the burden of proving that the employee was incapable of making such notice will be on the employee.

### C. REDUCTION IN FORCE

Reductions in force shall be handled in accordance with Utah Admin. Code R. R477-12-3 to the extent said rule is not inconsistent with Utah Code Ann. § 67-5-12(5)(a) through (e). In the event of any conflict between Utah Admin. Code R. 477-12-3 and Utah Code Ann. § 67-5-12(5)(a) through (e), the statute shall prevail.

## 2.20 Purchase of Retirement Service Credit

Utah Code Ann. § 49-13-408 provides for an employee who participates in the Public Employee's Noncontributory Retirement System to purchase retirement service credit under the conditions stated.

## 2.21 Driving on State Business

### A. DRIVER'S LICENSE REQUIRED

Employees are required to have a valid driver's license to operate a State vehicle or a personal vehicle on state business. Employees who drive state vehicles or their own vehicles as an essential function of their job must complete the defensive driving training, "Prepared for the Worst" provided by the Division of Risk Management annually. Employees who use a vehicle regularly on State business must also complete the defensive driving training at least once every three (3) years. After completion of the training, the "Acknowledgement of Training" test must be completed and submitted to the Administration Division for verification.

### B. OTHERS IN STATE VEHICLE

Advance approval from the Division Chief is required if taking someone other than a state employee in a state vehicle. Per Risk Management, all occupants of the vehicle must wear a seat belt and the employee is encouraged to drive during normal working hours.

### C. VIOLATIONS AND DEFENSIVE DRIVING

Employees who: (1) have a motor vehicle accident which was their fault; (2) are convicted of driving under the influence of alcohol; or (3) are convicted of reckless driving, may be required to complete a defensive driving course before that employee drives any motor vehicle within the scope of employment with the Office. Contact the Administration Division for additional details.

### D. PERSONAL VEHICLE

Employees should use a state vehicle when practical and are to check availability of motor pool vehicles at their own location. If a personal vehicle is used with the intention of seeking subsequent reimbursement, it must be justified and the approval documented in advance based on: a) state vehicle not available; b) the time required to obtain a state vehicle is not cost effective; c) the short distance to drive is not worth tying up a state vehicle all day; d) a state vehicle that meets a special program need is not available; or e) other written justification.

Reimbursement for personal vehicle usage may be limited to the average per mile lease rate for a state motor pool vehicle. Employees must complete the proper documentation for reimbursement.



Requests for reimbursement of private vehicle mileage must be submitted by the end of each month, and in no case later than 30 days after the trip. Reimbursement for personal vehicle usage is limited to 15,000 miles per year.

#### 2.22 Notification Of Change In Home Address

Employees shall email changes to their home address to the Human Resource Analyst.

#### 2.23 Release of Personnel Information

The public has a vested interest in certain information about state employees, but the State has an obligation to protect an employee's right to privacy. Utah Admin. Code R. 477-2-5(8) covers the types of information about an employee that may be disclosed upon request but also specifies what information cannot be given without being subject to the State's disciplinary procedures or being held liable for slander or libel. Review Utah Admin. Code R. 477-2-5 before releasing information about State employees or responding to a reference inquiry.

If Office personnel records are requested through a subpoena, a GRAMA request or other means, the person receiving the request shall immediately forward the request to the Employment Section Chief in the Litigation Division. This Section Chief or an assigned attorney will review the request and provide assistance in responding.

#### 2.24 Bringing Children to Work

Supervisors should attempt to accommodate working parents who have special family obligations with various leave options and alternate work schedules. Although the Office strives to be family-friendly, it is not appropriate to bring children to work as a substitute for arranging for regular childcare.

#### 2.25 Outside Employment

##### A. ATTORNEYS

Utah Code Ann. § 67-5-10 states:

- "(1) Attorneys in a career status shall be full-time employees and shall not engage in the private practice of law and shall not receive any fee for legal services rendered to any person, corporation, partnership, or other legal entity other than the state or the county in which the person holds office or by whom the person is employed. The practice of law prohibited by this subsection does not include pro bono service." (See 2.32. Pro Bono Service Policy)
- "(2) Attorneys on probationary status who have not been granted career service status may, in the discretion of the Attorney General, be granted permission to complete

or handle legal matters previously begun before employment with the [Office], but may not begin new matters once employed. Once career service status is conferred, the attorney is bound by the provision of Subsection (1)."

B. ALL EMPLOYEES

Outside employment should not interfere with efficient performance of the employee's state position, and must not: be conducted at the office; conflict with the interests of any agency of the State; give rise to criticism or suspicion of conflicting interests or duties; or violate the state ethics laws or rules. (See 2.34. Conflicts of Interest Policy)

C. SUPERVISORY PERMISSION

Since an employee's definition of a conflict of interest may be different than the Office's, employees must notify their Division Chief in writing of current and/or proposed employment and the nature of the employment, and obtain written consent from their Division Chief. Outside employment in law enforcement related functions is a particular concern.

2.26 Jury Duty and Witness Appearances

A. LEAVE

Personnel called to serve on a jury are entitled to paid leave. If an employee is called as a witness in obedience to a subpoena or to direction by proper authority and the employee, as a requirement of his position, appears as a witness for the federal or state (or any subdivision thereof) government, that employee is also entitled to paid leave.

B. FEES

Witness and juror fees should be returned to the Office's Budget and Accounting Officer. As an alternative, the employee may use annual leave and keep the witness or juror fees.

C. PRIVATE LITIGATION

Absence due to litigation not involving authorized pro bono work and not required by the employee's position, but as an individual, is taken as annual leave or leave without pay.

2.27 Political Activity - Restrictions

Certain political activity is governed by statute. See Utah Code Ann. §§ 67-5-13 and 67-19-19. Employees must comply with the Federal Hatch Act (contact DHRM for details).

2.28 Professional Activities

A. PROFESSIONAL ASSOCIATION ACTIVITIES ENCOURAGED

The Office encourages employees to engage in professional association activities, which achieve goals identified in the employees' individual performance plans.

B. ACTIVITIES DURING OFFICE HOURS

Such activities can occur during office hours if kept to a reasonable level.

C. USE OF OFFICE FACILITIES

Employees may make reasonable use of office facilities, such as computers and copiers, for such activities, but Office letterhead should not be used unless approved by their Division Chief in advance.

2.29 Professional Dues and Fees

State policy allows for payment of professional dues and license fees when in the best interest of the state. The office pays such fees directly so invoices should be submitted directly to the Administration Division. Employees should not pay these fees directly and then request reimbursement. Fees paid by the Office may include, but are not limited to:

1. Utah State Bar mandatory renewal fees;
2. Membership fee for additional section(s) or association(s) of Utah State Bar, not to exceed \$60 in combined cost;
3. Fees for federal courts and United States Supreme Court if necessary for Office business as approved by Division Chief; and/or
4. American Bar Association dues if approved by the Division Chief and Executive.

2.30 Honoraria; Speaking Engagements; Consulting

Employees who travel at their own expense and on their own time may retain honorariums for speaking engagements and other consulting services. Those who travel at state expense and/or on state time shall remit the amount of any honorarium to the Office. The speaking engagement or other consulting must not interfere with the performance of the employee's job or with the interests of the Office or the State.

2.31 Outside Seminars; Conferences, Continuing Legal Education and Professional Training

- A. The Office provides in-house continuing legal education (CLE) courses and seminars. If

approved in advance, the Office will pay fees for employees to attend courses and seminars outside the Office. Employees should obtain written approval from their Division Chief.

- B. All requests to attend education seminars should be directed to the Division Chief. Approval will be based on annual education plans and budgets developed by the CLE (continuing legal education) committee and approved by the Division Chiefs. Out-of-state education seminars must be approved by the Executive Division. In-state education seminars must be approved by the Division Chief.
- C. After the approval is received, the completed "Travel Request and Authorization Form," completed registration form, and the seminar brochure must be sent to the Travel Coordinator in the Administration Division. The Travel Coordinator makes all travel arrangements.

### 2.32 Pro Bono Service Policy

#### A. PERSONAL TIME

The attorneys and paralegals employed in the Office are encouraged to perform pro bono legal services in accordance with their professional conduct obligations. Such work shall be performed on the attorney's or paralegal's personal time, unless authorized in writing by the Attorney General. Attorneys and paralegals should be sensitive to both actual conflicts and situations giving rise to an appearance of a conflict of interest.

#### B. PRO BONO CLIENT AND SERVICE FORMS

- 1. Attorneys who provide pro bono service do so in an individual capacity, and may not represent that they are acting on behalf of the State of Utah, the Office, or any subdivision of the State of Utah. Persons for whom pro bono work is to be performed should be asked to read and sign the Acknowledgment of Pro Bono Client form.
- 2. Attorneys and paralegals seeking to perform pro bono services must notify their Division Chief in writing before they begin to perform such services by completing the Notice of Pro Bono Service and Conflict Opinion form. Before providing pro bono services, the attorney or paralegal shall discuss with their Division Chief all actual and potential conflicts of interest.

### 2.33 Education Assistance

#### A. ELIGIBILITY

The Office may assist an employee in the pursuit of educational goals by providing a

subsidy of educational expenses, if funding is available, not to exceed \$2,000 per fiscal year. To be eligible for educational assistance employees must have successfully completed their probationary period. To qualify, the course work should satisfy a need identified in the employee's individual performance plan. An Education Assistance Contract must be submitted to the Division Chief for approval before the course begins. Contract forms are available from the Human Resource Analyst. If approved, the contract is submitted to the Office's Human Resource Analyst for review and processing.

**B. REIMBURSEMENT**

Reimbursement occurs after the successful completion of the course, C grade or better. The employee shall agree to repay any assistance received if the employee resigns from state employment within 12 months of completing the educational work.

To obtain additional information or a contract form, contact the Office's Human Resource Analyst. Educational pursuits are to be completed on the individual's own time rather than during working hours.

2.34 Conflicts of Interest, Gifts In General, Gifts Related to Procurement

**A. CONFLICTS OF INTEREST AND APPEARANCES OF IMPROPRIETY**

If any conduct by an employee creates a potential for or appearance of impropriety or conflicting interest or duties, he or she is required to notify the Division Chief in writing and gain approval to engage in such activity. Employees may not use their position or any influence, power, authority, or confidential information derived therefrom, or state time, equipment, property, intellectual property, or supplies for private gain. Employees shall not receive compensation, beyond their salary and benefits, for their performance of state duties, except in cases of public awards for meritorious public contributions; receipt of honoraria or expenses paid for papers, or speeches, or appearances made on an employee's own time, with the approval of their Division Chief, which are not compensated by the state or prohibited by rule; or usual social amenities, ceremonial gifts, door prizes, drawings or insubstantial advertising gifts.

**B. \$50 EMPLOYEE ETHICS ACT GIFT LIMIT**

Pursuant to the Utah Public Officers' and Employees' Ethics Act, an occasional non-pecuniary gift, having a value not in excess of \$50 is permitted. Among other prohibitions listed in the Act, gifts having a value greater than \$50 are prohibited. Each Employee is encouraged to carefully read the Utah Public Officers' and Employees' Ethics Act, Utah Code Ann. § 67-16. Any questions should be directed to the Division Chief.

**C. NO GIFTS RELATED TO PROCUREMENT ALLOWED**

Each employee should carefully read Utah Code Ann. § 63-56-1001, "Felony to accept emolument" and Utah Code Ann. § 63-56-1002, "Felony to receive emolument." These statutes make it a felony to be involved in accepting or offering emolument (a gift) in situations that involve or may potentially involve the procurement of supplies, services, construction, real property or insurance. For instance, employees of the Office should not receive gratuities from law firms seeking to obtain contracts with the Office. Any questions should be directed to the Division Chief.

## 2.35 Conflict Screens

### A. DISCLOSURE

This policy governs conflicts and client confidences as defined in the Judicial Council Rules of Judicial Administration, Chapter 13, Rules of Professional Conduct, including, as applicable, rules 1.6, 1.7, 1.8, 1.9, 1.11 and 5.3. An employee of the office shall promptly disclose to his or her supervisor any facts that could reasonably be seen as creating a conflict of interest within the Office.

### B. ESTABLISHING CONFLICT SCREENS

Conflict screens shall be established as necessary to protect against real or potential conflicts of interest. A conflict may involve any client, witness, employee, volunteer, or unpaid intern. The relevant Division Chief in consultation with the Attorney General or Chief Deputy shall determine whether a conflict screen is necessary. The Office Ethics and Conflicts Committee may also be consulted.

### C. CONSTRUCTION OF CONFLICT SCREENS

A conflict screen is constructed by: (1) giving notice within the Office; and (2) sequestering physical and electronic files related to the screened matter. The relevant Division Chief shall give notice of the conflict screen by email to all affected attorneys and staff, attaching a memorandum substantially in the form provided by the Office (see hyperlink below). The Office's Information Services shall archive a copy of the email and any responses in both the email program and a generic format outside the email program. The attorney with primary responsibility for the screened matter(s) shall ensure that the relevant files are sequestered as described in the memorandum.

Intra-Divisional Conflicts Memo

Inter Divisional Conflict Memo

### D. ALTERNATIVE POLICY TO CONFLICT SCREENS

A division that regularly represents both a state agency and the hearing officer before whom the agency appears as a party may, in lieu of establishing conflict screens on a

case-by-case basis, implement a policy to ensure compliance with the Rules of Professional Conduct governing conflicts and confidences.

### 2.36 Employee Assistance Program

The Office supports the Public Employee's Health Program's (PEHP's) "Life Assistance Counseling Benefit." PEHP represents that this is a resource to help employee members and their covered dependents deal with a broad range of life problems that may be causing them distress. The details of this benefit are available through PEHP.

### 2.37 Employee Bus Pass Benefit Program

In an effort to reduce traffic and parking congestion, the Office encourages use of mass transit and when practicable provides its employees the opportunity to purchase UTA passes at a reduced cost at approved locations.

### 2.38 Incentive Awards

#### A. NOMINATIONS

Employees may nominate other employees, including employees in other divisions, for an incentive award by sending a written nomination to the nominee's immediate supervisor. Each nomination should explain the basis for the nomination. The supervisor adds appropriate comments and forwards the nomination to the nominee's Division Chief, who approves or declines to approve it. Division chiefs may reward employees for exemplary performance of job duties, or completion of a project of major consequence, or beyond what is normally expected on the job or proposing a change that generates a savings or increases productivity within the Office. Employees who have received unsatisfactory performance appraisals or corrective action within the past year are not eligible for incentive awards.

#### B. CASH AWARDS

Cash incentive awards are subject to the availability of funds within the Office.

#### C. PAID ADMINISTRATIVE LEAVE AWARDS

As an alternative to cash awards, paid administrative leave may be presented as incentive awards.

#### D. ATTORNEY AND EMPLOYEE OF THE QUARTER

Nominations for Attorney of the Quarter or Employee of the Quarter (non-attorney) are submitted to the nominee's Division Chief. The Division Chief adds appropriate

comments and forwards the nomination to the chair of the Office's Attorney and Employee of the Quarter Selection Committee.

## 2.39 Reduction in Force

This policy is adopted pursuant to the Attorney General Career Service Act. (Utah Code Ann. §§ 67-5-6 to -13)

### A. RETENTION ROSTER

For the purpose of determining retention seniority for possible reductions in force, the Office will maintain a Retention Roster as required by Section 67-5-12(5). On the Retention Roster, employees in a career service status will be listed by category as required by Section 67-5-11(2)(a). Retention points within each category shall be calculated as follows.

1. Retention points shall be based on the employee's seniority in service within each employee category in the Office of the Attorney General, including any military service fulfilled subsequent to the employee's original employment with the Office.
  - a. Continuous service in the Office of the Attorney General shall be counted as one point for each full month. Previous service in the Office of the Attorney General which was followed by a break in service shall be counted as one point for every two full months of service, however, service in a position in state government which is exempt from the merit provisions of Title 67, Chapter 19 shall not be considered a break in service and the time spent in the exempt position shall be credited toward seniority as provided in Section 67-5-11(1).
  - b. Months of service in an employee category in the Office of the Attorney General other than employee's current category shall count as retention points in the employee's current category.
  - c. To calculate length of service, 173 hours of work and paid leave equals one full month of service. For part-time work, length of service shall be determined by adding the number of hours actually worked to the hours of paid leave and dividing that total by 173 hours.
  - d. Length of service shall be measured in months, and additional days shall be shown as a fraction of a month.
2. Time spent in leave without pay status for service in the uniformed services



covered under USERRA shall be counted for purposes of seniority the same as time spent in a career service position. An employee in such status is entitled to notice and a hearing before being discharged for a reduction in force the same as career service employees who are not in such status.

3. Any other time spent in leave without pay status, including workers compensation leave, may not be counted for purposes of seniority.

#### B. REDUCTION IN FORCE

Any required reductions in force are governed by Section 67-5-12(5).

1. A reduction in force may be required by inadequate funds, change of workload, lack of work, or reinstatement of an employee under Section 67-5-11,
2. Except for Attorney General executive or administrative appointees, employees who are not in career status must be discharged before any employee with career status and,
3. Within categories, career status employees must be separated in order of their retention points, with the employee with the lowest retention points being discharged first.

#### C. WORKFORCE REDUCTION AND ADJUSTMENT PLAN

1. If a reduction in force becomes necessary, management shall develop a Workforce Reduction and Adjustment Plan (the "Plan") under the direction of the Attorney General. In designing the Plan, consideration shall first be given to achieving the necessary reductions in force through normal attrition, retirement, reassignment, etc. If such is insufficient to accommodate the need for the reductions in force, a determination shall be made regarding the employees that must be discharged in accordance with the retention priorities set forth above to meet such need.
2. The Plan shall also designate which positions (not employees) in the Office will be cut or left vacant and any reassignments the Attorney General chooses to make to fill positions that will not be left vacant.

#### D. PROCEDURE FOR DISCHARGE OF CAREER SERVICE EMPLOYEES

1. Discharge of a career service employee as part of a reduction in force shall follow

the procedures set forth in Section 67-5-12(2)(a) to (e). The notice of discharge shall be given at least 20 working days before its effective date. Any reply by the employee or request for a hearing must be filed with the Attorney General within 5 working days of the giving of that notice. If the original decision to discharge is not changed after the hearing, the effective date of the discharge shall be the later of (i) the date of discharge listed in the original notice or (ii) the date the hearing decision is issued.

2. The hearing decision may be appealed to the Career Service Review Board pursuant to Section 67-5-12(3).

#### E. REAPPOINTMENT

1. An employee in career status that is separated from employment by reason of reduction in force shall be placed on a reappointment register for one year and given preference for rehiring as set forth in Section 67-5-12(5)(f).
2. An employee who is separated by reason of a reduction in force and is reappointed to a career service position shall not be required to serve a probationary period and shall enjoy all the rights and privileges of a regular career service employee. Retention points earned before the separation will be restored to that employee. At the discretion of the Attorney General, such an individual may buy back part or all accumulated annual and converted sick leave that was previously cashed out.

3. Alternate Work Schedules/Leave/Holidays (Print this section.)

3.1 Overtime and Compensation Time - General

See Utah Admin. Code R. 477-8-5

3.2 Excess Hours

A. EXCESS AND HOLIDAY HOURS

Excess hours are accrued when an FLSA-exempt employee reports more than 80 hours during a two-week pay period with a holiday, or when a non-exempt employee reports more than 40 hours during a week with a holiday. Example for non-exempt employees:

Mon Worked 8  
Tues Worked 8  
Wed Worked 8  
Thurs Worked 8  
Holiday 8  
Fri Worked 8

Total Worked 40, Holiday 8, 40 hours paid, 8 hours excess accrued.

B. EXCESS AND OTHER LEAVE HOURS

An employee may not report any leave time, other than holiday leave, that results in an employee accruing excess hours. Example for non-exempt employees:

Mon Worked 8  
Tues Worked 6, Sick 2  
Wed Worked 8  
Thurs Worked 8  
Fri Worked 10

Total Worked 40, Sick 2, Total 42, 40 work hours paid. No sick Leave used.

The two extra hours worked on Friday would compensate for the two hours used on Tuesday. Therefore, the two hours of sick leave would not be allowed.

C. ACCUMULATION AND USE

Employees may not accumulate more than 80 excess hours. Excess hours may be used the same as annual leave.

3.3 Three-Quarter Time and Flex Schedule Options

A. OPTIONS

These work options include a three-quarter-time work option, an option to work one weekend day in exchange for one weekday, and a nine- or ten-hour flex workday option.

B. ELIGIBILITY

Use of these plans by an employee must be approved in advance by the Division Chief and Section Chief. Division Chief and Section Chief approval will be based on several factors, including:

1. whether the employee is off probation;
2. the length of time with the office;
3. the length of time in the division;
4. client needs;
5. interaction with the public;
6. job requirements;
7. size of the unit;
8. the ability to cover work load during the absent hours; and
9. the employee's past performance.

C. APPROVAL

Work coverage for the employee may also need to be arranged. The employee should submit their requests in writing to their Division Chief and Section Chief for approval at least one month before the employee anticipates going on any of these programs. These options are not an entitlement or right, but rather a privilege. They can be revoked at will upon notification to the employee by the Division Chief or Section Chief. The Division Chief and Section Chief will work out a system to ensure that hours reported are worked. A written agreement with the office setting forth the terms and conditions agreed to must also be signed.

D. THREE-QUARTER TIME WORK OPTION

An employee may apply for approval by the Division Chief and Section Chief to work three-quarter time and be paid 30 hours per week rather than the standard 40 hours. Once approved, the employee will be paid for 30 hours per week. If circumstances require that additional hours between 30 and 40 per week be worked, they will be paid with the advance approval of the Division Chief and Section Chief, and upon reporting on a biweekly time report to the payroll coordinator.

Those who work three quarters time receive three quarters of the normal sick leave, annual leave, and holiday leave. Medical and dental benefits will remain the same as if the employee were working full time. This option may affect retirement benefits, which

are based on salary earned, and employees may want to contact the State Retirement Office if they have any concerns about the impact on retirement benefits. If returning to working status after leave to care for a newborn, including infant adoption or placement of an infant in an employee's home for full-time foster care, the employee may, with advance Division Chief and Section Chief approval, work part time for up to one year.

E. BENEFITS

Part-time employees must work at least 30 or more hours per week to be eligible for benefits, including any combination of hours worked, holidays or leave hours.

F. TEN HOUR FLEX DAY

Under this option, an employee would work four ten-hour days each week and take one day off.

G. NINE HOUR FLEX DAY

Under this option, during each two-week time period an employee would work eight 9-hour days, and one 8-hour day, and take one day off. Another option is to work four 9-hour days and one 4-hour day, and take the remainder of that day off.

H. FLEX GENERALLY

Once a flex-schedule is selected and approved employees should work the flex-schedule consistently. The Division Chief and Section Chief must approve any adjustments to an approved flex schedule.

The Office compensates employees ten hours for paid holidays, therefore, if a holiday occurs on a regular scheduled flex day, the employee may flex-off an alternative day that week, work 8-hour days that week, or work the regular nine- or ten-hour days that week and accrue excess hours. Under the flex schedule option, sick and annual leave days are treated as nine or ten hours.

3.4 Telecommuting

A. ELIGIBILITY

To become eligible to telecommute from an alternate location, employees must complete the Telecommuting Request Form, receive approval from their Division Chief, agree to abide by the telecommuting policy, and enter into a Telecommuting Contract. Employees who are on probation, corrective action, or disciplinary action are not eligible for the telecommuting program. In order to qualify for telecommuting, employees must have worked for the Office for at least one continuous year, preferably in the same division.

B. CONDITIONS

Telecommuting is a management option, which may be made available to some employees when a mutually beneficial situation exists for the Office and the employee. Telecommuting contracts may be terminated at any time a supervisor determines that the objectives are not being met. Employees may not be compelled to telecommute as a condition of employment. The employee's performance plan shall be amended to accommodate the telecommuting arrangement.

C. CONTRACT

A written telecommuting contract shall be entered into and signed by the employee and the Division Chief. The contract shall detail the specific conditions of telecommuting and be tailored to the individual employee's situation. It shall state the work location, the day(s) of the week and the hours of the day when the employee will be telecommuting. It shall provide that the employee is responsible for providing their own work place while telecommuting, including equipment, software and furniture, as well as the purchase, maintenance, and repair of the same. In the contract, the employee will waive all rights to claim reimbursement for use of this work place, equipment, software, and furniture. Other office supplies will be provided by the Office and should be obtained during the telecommuter's in-office work period. The contract shall require that the employee maintain the same level of productivity while telecommuting as if he or she were working at the Office. The contract shall provide that the telecommuter will maintain a work environment that is free of distractions, including care of children or elders. The contract shall also provide that it may be canceled at any time by either party and shall be discussed during the employee's performance plan reviews. The contract shall state that confidentiality of Office information must be maintained.

3.5 Annual Leave

A. ACCUMULATING ANNUAL LEAVE

An employee eligible for annual leave shall accrue leave based on the following years of state service:

- Less than 5 years will accrue 4 hours per pay period;
- At least 5 and less than 10 years will accrue 5 hours per pay period;
- At least 10 and less than 20 years will accrue 6 hours per pay period;
- 20 years of more will accrue 7 hours per pay period.

Annual leave is prorated for employees who work less than 80 hours per two-week pay period.

B. USING ANNUAL LEAVE

An employee may begin to use annual leave after accruing at least 8 hours annual leave. Unused accrued annual leave in excess of 320 hours is forfeited on the first pay period of the calendar year. Annual leave may be taken any time during the fiscal year as long as it does not interfere with client and Office requirements. Employees cannot choose to be paid for unused annual leave, but when an individual leaves the Office, annual leave earned, which has not been forfeited or taken, is paid. Employees who are on paid leave continue to accrue annual and sick leave at their regular rate.

### 3.6 Sick Leave

#### A. ACCUMULATING SICK LEAVE

Employees who work 80 hours per two-week pay period earn sick leave at a rate of four hours each pay period. Sick leave is prorated for employees who work less than 80 hours per two-week pay period. An employee may begin to use sick leave after completing two full pay periods of employment.

#### B. USING SICK LEAVE

An employee's sick leave is to be used for legitimate sickness or injury. Sick leave may be used for preventive health and dental care, family medical and parental leave, and absence from work because of illness, injury, or temporary disability of a spouse or dependents living in the employee's home. Arrangements should be made in advance with your supervisor for time off for doctor, dentist or similar appointments, except in cases of emergency or urgent treatment for the employee, minor children, or infirm aged parents. When an employee must be absent from work because of sickness or injury, it is their responsibility to ensure that the Office is notified promptly about the reason for the absence and expected duration. Both the lead secretary and the employee's supervisor should be notified the first workday of the illness or injury. (See Utah Admin. Code R. 477-7-4.) If an employee is sick for more than three successive work days, a medical certificate may be required when the employee returns to work. In certain circumstances, a medical certificate may be required for all sick leave used.

With approval, an employee may be placed at a minimum on half-time status for up to six weeks during a short-term illness, maternity, or adoption care in order to extend state-paid benefits.

#### C. CONVERTING SICK LEAVE

See Utah Admin. Code R. 477-7-5.

### 3.7 Family and Medical Leave (FMLA)

See Utah Admin. Code R. 477-7-15.

### 3.8 Bereavement Leave

An employee may receive a maximum of 3 days leave per occurrence with pay, at management's discretion, following the death of a member of the employee's family. Bereavement leave may not be charged against accrued sick or annual leave. Bereavement leave should be reported as "other emergency" in the ESS payroll system. "Family" means relatives of an employee or their spouse including in-laws, step-relatives, or equivalent relationships, such as spouses, parents, siblings, children, aunts, uncles, nieces, or nephews, and all levels of grandparents or grandchildren.

### 3.9 Leave Bank

#### A. OVERVIEW

This policy authorizes and defines the appropriate uses and limitations of a leave bank created to provide additional leave hours for eligible employees who suffer a catastrophic event and do not have sufficient leave to remain in a paid status during their absence from work.

#### B. ELIGIBILITY

Eligible employees who have suffered a catastrophic illness or condition and whose leave benefits have been or will be exhausted as a result of that illness or condition may apply for donation of annual, excess or converted sick leave from other Office employees.

"Catastrophic illness or condition" means an illness, physical condition or life threatening or incapacitating condition for which extensive medical treatment or prolonged absence from work is necessary.

Only permanent employees currently receiving benefits may apply to receive leave bank hours. Leave banks are for accidents or conditions incurred by the employee, but management will consider granting leave banks to employees who have dependents who suffer catastrophic illnesses or conditions on a case-by-case basis.

Access to a leave bank is not an employee right and will be authorized at management discretion after considering multiple factors regarding the employee's medical status.

#### C. GENERAL LEAVE BANK - DONATIONS

A general leave bank will be established and eligible employees may receive hours from this bank. If adequate hours are not available in the general leave bank, a leave bank may be established for the individual requiring leave. Annual, excess, and converted sick leave hours may be donated in any amount. Before donated hours may be transferred to the individual needing leave, that individual must exhaust all available leave, including annual, sick, converted sick, excess and comp time.



In rare circumstances donations of leave may also be made to individuals who have exhausted all other leave and comp time, except "Pre-2006" sick and converted sick leave, to allow them to preserve this irreplaceable leave. All other conditions of this policy apply to such donations, except that these leave donations will be made directly to the individual, and "Pre-2006" sick and converted sick leave is not required to be exhausted.

Donated leave time will be added to the employee's sick leave balance. The leave balances of donating employees will be reduced by the amount of hours they contribute. The employee receiving the hours continues to be paid by the employing division. An employee in conjunction with the employer's approved family medical leave agreement may utilize a maximum of three months of donated leave hours. Donated leave time may not be used simultaneously with other income maintenance, such as Workers Compensation. Donated leave can be granted for specific instances, but not on an extended basis for chronic on-going illnesses or disabilities. Employees must agree to release sufficient medical information so that management personnel can determine if the employee is eligible to receive donated leave.

#### D. FORFEITURE

State law requires employees to forfeit all accrued annual leave in excess of 320 hours at the end of each calendar year. All annual leave that would be forfeited by Office employees will be transferred to the Office's general leave bank. All excess annual leave will be transferred to the general leave bank after the final payroll for pay period 26 has been processed. To ensure that all leave transfers are voluntary, an annual email will be sent to employees explaining the policy and giving them the opportunity to decline the transfer of their excess annual leave to the general leave bank.

#### E. REQUEST FOR LEAVE BANK

Request for Leave Bank forms may be obtained from the Human Resource Analyst and should be completed by the employee or the supervisor. If possible, application should be made prior to the employee exhausting their leave benefits. The Division Chief shall review the request and give their recommendation for approval or denial and then forward the form and all appropriate back-up documentation to the Office's Human Resource Analyst for review. Factors to consider when reviewing an employee application to use the leave bank include:

1. Has employee used leave in a judicious manner;
2. What is the duration of employment;
3. What is the anticipated duration of illness or condition; and
4. Does that condition meet the definition of "catastrophic illness or condition."

The Human Resource Analyst will review the request and forward the application along with a recommendation for final executive consideration. The Executive Division is the approving authority for this program and decides the level of donation, if any, that can be made to an employee.

### 3.10 Leave of Absence

Individuals who require extended periods of time off may request a leave of absence without pay. Leave of absence without pay is available for educational, parental, personal, or military purposes. The maximum leave for educational, parental, and personal leave is one year. Leave of absence greater than one week is granted at the discretion of the Executive Division, and leave of absence of one week or less is approved by the Division Chief.

Such requests must be made and approved in advance, but employees do not have a vested right to take leave without pay, particularly on a daily basis.

Absences of less than two weeks may be approved without effect on benefits other than salary. If there is no compensation paid during a full pay period, however, the employee is responsible for payment of health insurance premiums. Employees return to former or comparable positions at former pay. Advance notice of the intention to return to work is required. Vacation or sick leave does not accrue during a leave of absence.

### 3.11 Mentoring - Administrative Leave

Each employee may be granted up to three hours of administrative leave per biweekly pay period to volunteer as a mentor for a qualified organization serving children, youth or single mothers in need. Volunteer mentoring activities may include mentoring, tutoring, guest speaking and providing related services at the direction of the program or volunteer coordinator.

Mentoring programs must be qualified members of the Utah Mentoring Partnership. Interested employees should contact the Office Mentor Representative (currently Laura Lockhart in the Environment Division). The Mentor Representative will coordinate with the employee, Division Chief and the Utah Mentoring Partnership to approve a leave schedule and match the employee with a suitable child, youth or single mother in need.

In granting administrative leave for any purpose under this section, the Division Chief shall take into consideration the impact of such leave on the employees' work responsibilities. The Division Chief may delegate this responsibility to the employee's Section Chief. If an employee does not use administrative leave as authorized in this section, the employee shall not accrue or be paid for such leave.

### 3.12 Holidays

See Utah Admin. Code R. 477-7-2

#### 4. Computer Equipment/Software (Print this section.)

##### 4.1 Acceptable Use of Information Technology Resources

The Office adopts Utah Admin. Code R. 895-7, Acceptable Use of Information Technology Services, except where it conflicts with duties or responsibilities of the Office.

##### 4.2 Acquisition of Information Technology

The Office adopts the Utah State Procurement Rules, Utah Admin. Code R. 33-1 to -9, as authorized by the Utah Procurement Code, Utah Code Ann. § 63-56-101 et seq., except where it conflicts with the special needs and policies of the Office.

##### 4.3 Surplus of Office Computers

Consistent with Utah Admin. Code R. 28-1-4, state-owned property, including information technology equipment, may not be sold, transferred, donated or otherwise disposed of without first submitting a properly completed form SP-1 to, and receiving authorization from, the USASP (Surplus Property).

##### 4.4 Computer Software

Software not required or provided by the Office, including personal software, should not be installed without prior authorization from the IT Section on state-owned computers. An installation of unauthorized software may violate copyright laws and/or bring in viruses or spyware that could adversely affect the performance of our computers and the network. If an employee requires that additional or special software be purchased, a written request, approved by the Division Chief, must be made to the IT Section Supervisor or someone he or she designates.

If it is discovered that an employee has misused the system by installing unauthorized software, or software not required or provided by the Office, the situation will be discussed with that employee and their Division Chief. Thereafter, any time unauthorized software is found on that employee's computer or network computer directories, it will immediately be removed by an authorized IT section staff member.

Examples of software that should not be installed are:

1. Google or Yahoo Toolbars
2. Personal copies of Quicken
3. MSN or Yahoo Messenger Services
4. Weather Bug

(This list is subject to change. When any changes to the list are made, employees will notified by e-mail).

#### 4.5 Backup and Security of Computer Files

The IT Section implements procedures to back-up files on the network daily. Files saved on individual hard drives (C:, A:, D:, or a PIN drive) are not backed up. If an employee needs to control security for a certain file, the employee should consider using a floppy disk or other external device, thereby avoiding the possibility that someone would gain inadvertent access to it.

To effect computer file backups and other reasons relating to the operation of the Office, the Office must reserve the right to access any file on the Office's computer system.

#### 4.6 Computer Support

Review and testing of Computer OS systems and/or network software; new software programs for possible purchase; and computer application development are the sole responsibility of the IT staff. Requests to review and test some software applications may require the authorization of a Division Chief.

#### 4.7 On-line Resources

Training in the appropriate online services is required before using them, and only trained personnel should use these services. Other Office computer and library resources should be exhausted before using on-line resources, due to cost.

Passwords to access these systems will be issued to attorneys, clerks and paralegals after they have completed training. Each password holder may be asked to confirm that the usage is accurate or if unauthorized use is occurring.

#### 4.8 Personal or Outside Use of Office Equipment

If work is done on Office equipment for any person, company or agency, or if employees need to have personal work done on state equipment, the following charges apply (sales taxes should be added for all users, except other state agencies and those who have exemption certificates):

Photocopying, when Office personnel make the copies - \$.25 per page, plus \$30.00 per hour.

Photocopying, when someone outside the Office makes copies using our copiers -\$.25 per page.

Personal photocopying, by employees - \$.05 per page.

Color copying by employees - \$.25 per page.

Poster Printer by employees - \$1.00 per page.

Fax by employees - \$.25 per page, plus telephone costs.

Laser Printers by employees - \$.05 per page.

CD's and DVD's should not be used for personal use.

Payment should be made to the Utah Attorney General by the employee or requesting client.

#### 4.9 Assigned Equipment

All employees are responsible for the equipment they use, and must return the equipment in reasonable repair or reimburse the Office. Employees are subject to disciplinary or corrective action for negligently or willfully damaging or removing any equipment.

5. AG Opinions (Print this section.)

5.1 Opinion Policy

A. FORMAL OPINIONS - STATUTORY REFERENCE

Utah law requires the Attorney General to "give the attorney general's opinion in writing and without fee to the Legislature or either house, and to any state officer, board, or commission, and to any county attorney or district attorney, when required, upon any question of law relating to their respective offices." See Utah Code Ann. § 67-5-1(7).

B. DETERMINATION OF WHETHER TO ISSUE FORMAL OPINION

The Attorney General will determine whether issues presented by agencies or officials authorized to request opinions should be addressed by the issuance of a Formal Opinion, or whether the request requires another form of legal advice.

C. FORMAL OPINIONS - GENERAL

In general, Formal Opinions will be issued only when other legal advice is inadequate to resolve the issue and the subject matter is one that the Attorney General determines is important to be resolved by a Formal Opinion.

D. APPROPRIATE SUBJECTS

Most legal advice or opinions are provided in the ordinary course of legal representation and do not require a published Attorney General Opinion. As a guide, the following types of legal questions are appropriate subjects for a Formal Opinion:

1. Questions relating to the legal duties of a public official requesting the Opinion; and
2. Questions that raise legal issues of wider interest or importance in a specific factual context.

E. INAPPROPRIATE SUBJECTS

In general, the following types of issues are not appropriate subjects for a Formal Opinion:

1. Issues that are hypothetical or abstract;
2. Issues that are the subject of pending or likely litigation, a pending collective bargaining process, or that resolve liability issues;

3. Issues that relate to the judgment of the Legislature, Judiciary, Administrative or Executive policies, acts or determinations;
4. Issues that involve construing federal statutory requirements;
5. Issues concerning the constitutionality of enacted or proposed legislation;
6. Issues that involve the interpretation of a charter, local law, ordinance or resolution; and
7. Requests from or responses to agency clients that implicate attorney-client privilege or fall under the category of attorney-client work product.

## F. REQUESTS

Formal Attorney General Opinions may be requested by the following:

1. The Executive Branch, through the Governor's Office.
2. The Legislative Branch, including the House, the Senate or the Management Committee. The request must be received from the President of the Senate, the Speaker of the House, or the Management Committee, not from an individual member of the body.
3. The Judicial Branch. The request must be received from the Utah Administrative Office of the Courts.
4. County Attorneys or District Attorneys. As a general rule, the requesting officer will be required to give a detailed, written opinion on the matter at the time the request is made.

The statute authorizing the Formal Opinions does not authorize the Attorney General to render opinions to municipal agencies or their attorneys. Additionally, the Attorney General is not required to render opinions at the request of members of the general public.

## G. EFFECT OF OPINION

1. **Attorney General.** A Formal Opinion constitutes the Attorney General's carefully considered judgment as to what the law requires in the circumstances presented by the request. Absent a change in law, factual circumstances or overriding public policy, the Attorney General ordinarily will be guided by prior published opinions and legal precedents.
2. **Requesting Official.** An issued Formal Opinion may have no legally binding effect on the requesting officer. However, if an official disregards the Opinion without a valid basis and if litigation results, the Attorney General may decline to represent the official with respect to some or all of the issues involved. The

Attorney General may decline to permit the official to obtain representation through a Special Assistant Attorney General.

3. **Courts.** Courts have discretion to accord weight to opinions of the Attorney General as they deem appropriate.

#### H. ATTORNEY GENERAL'S METHOD OF PROCESSING REQUESTS

Upon receipt of a request for a Formal Opinion, the Attorney General may determine whether a Formal Opinion should be issued, or may assign such determination to the appropriate Chief Deputy. Upon determination that the request is an appropriate matter for a Formal Opinion; it will be assigned an Attorney General Formal Opinion number. The request will then be forwarded to the appropriate Division Chief to assign for processing. The receipt and assignment of the request will be acknowledged by the Chief Deputy to the requesting party. If the request is determined not to be a proper subject for an Attorney General Opinion, the matter will be formally declined and a letter of notification of disposition will be given to the person requesting the opinion.

#### I. PROCESSING AN OPINION

**Due date.** The Division Chief will notify the attorney assigned to render the opinion of the date that the initial draft is due. The opinion shall be processed in an expeditious manner.

#### J. INDIVIDUAL ATTORNEY-CLIENT WRITTEN ADVICE

On a daily basis, Assistants Attorney General provides advice to clients. In written advice, the attorney should advise the client that the opinion is not a formal Attorney General Opinion and does not necessarily reflect the opinion of the Attorney General.

#### 5.2 Requests for Copies of Opinions and Law

Copies of published Attorney General Opinions are available on the Internet (1990 to date).



6. Office Security and Emergency Procedures. (Print this section.)

6.1 Admission of Visitors

[REDACTED]

6.2 Personal Property

[REDACTED]

6.3 Emergency Procedures

[REDACTED]

[REDACTED]

[REDACTED]

6.4 Telephone Threats

[REDACTED]

6.5 Bomb Threat Procedure

[Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

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6.6 Power Blackout

[Redacted]

6.7 Security

6.8 Workplace Violence

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- [REDACTED]
- [REDACTED]

[REDACTED]

**EXHIBIT 18**

Thursday, February 2, 2012 2:47 PM

**Subject: Re: Utah Draft Opinion**

**Date:** Thursday, March 4, 2010 3:18 PM

**From:** john.swallow1@me.com

**Reply-To:** john.swallow1@me.com

**To:** Jeremy Johnson jeremyjohnson@elitedebit.com

**Conversation:** Utah Draft Opinion

I don't know yet. I'm abt half way thru the doc. Mark get's back tomorrow from DC and well discuss.

I'm still new enough that I've got to see what we can and can't do. I like the analysis so far.

Although I still believe golf and love are both games of chance!

Sent from my Verizon Wireless BlackBerry

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**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

**Date:** Thu, 04 Mar 2010 14:06:33 -0800

**To:** John Swallow<john.swallow1@me.com>

**Subject:** FW: Utah Draft Opinion

John,

Can we do this?

Jeremy

----- Forwarded Message

**From:** "A. Jeff Ifrah" <jeff@ifrahlaw.com>

**Date:** Thu, 4 Mar 2010 16:40:51 -0500

**To:** 'Jeremy Johnson' <jeremyjohnson@elitedebit.com>, Chad <chad@elitedebit.com>

**Subject:** Utah Draft Opinion

Please take a look at this. We would like you to deliver this to the Utah AG and request that he meet next week T-W or Th, with me and the Executive Director of the Poker Players Alliance (John Pappas) who he already knows. Can you get this done?

A. Jeff Ifrah  
1627 I Street, NW  
Suite 1100  
Washington, DC 20006-2004  
(202) 286-2111  
(202) 912-4819  
[jeff@ifrahlaw.com](mailto:jeff@ifrahlaw.com)

Thursday, February 2, 2012 2:48 PM

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**Subject:** Re: Utah Draft Opinion  
**Date:** Monday, March 8, 2010 8:50 PM  
**From:** john.swallow1@me.com  
**Reply-To:** john.swallow1@me.com  
**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

Mark and I met today and we discussed it and he read it like I did. Can I call you tomorrow and we can talk about it? Utah law is less lenient than federal law. But I have some ideas that should help. Let's talk tomorrow. John

Sent from my Verizon Wireless BlackBerry

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Date:** Mon, 08 Mar 2010 18:25:43 -0800  
**To:** <john.swallow1@me.com>  
**Subject:** Re: Utah Draft Opinion  
Any Progress on this opinion? Do you think I can come up and meet with Mark about it this week?

Jeremy

On 3/4/10 2:18 PM, "john.swallow1@me.com" <john.swallow1@me.com> wrote:

I don't know yet. I'm abt half way thru the doc. Mark get's back tomorrow from DC and well discuss. I'm still new enough that I've got to see what we can and can't do. I like the analysis so far. Although I still believe golf and love are both games of chance!

Sent from my Verizon Wireless BlackBerry

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Date:** Thu, 04 Mar 2010 14:06:33 -0800  
**To:** John Swallow<john.swallow1@me.com>  
**Subject:** FW: Utah Draft Opinion  
John,

Can we do this?

Jeremy



Thursday, February 2, 2012 2:48 PM

**Subject: Re: Utah Draft Opinion**  
**Date:** Monday, March 8, 2010 9:44 PM  
**From:** john.swallow1@me.com  
**Reply-To:** john.swallow1@me.com  
**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

Let's try 11:30am. Btw, what a stud article that was in the Des News Sunday!

Sent from my Verizon Wireless BlackBerry

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Date:** Mon, 08 Mar 2010 20:00:22 -0800  
**To:** <john.swallow1@me.com>  
**Subject:** Re: Utah Draft Opinion  
Yea let me know a time and I will make sure I am available. I got to fly from 3-5pm but anytime before or after works for me.

Jeremy

On 3/8/10 7:50 PM, "john.swallow1@me.com" <john.swallow1@me.com> wrote:

Mark and I met today and we discussed it and he read it like I did. Can I call you tomorrow and we can talk about it? Utah law is less lenient than federal law. But I have some ideas that should help. Let's talk tomorrow. John

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**Date:** Mon, 08 Mar 2010 18:25:43 -0800  
**To:** <john.swallow1@me.com>  
**Subject:** Re: Utah Draft Opinion  
Any Progress on this opinion? Do you think I can come up and meet with Mark about it this week?

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On 3/4/10 2:18 PM, "john.swallow1@me.com" <john.swallow1@me.com> wrote:

I don't know yet. I'm abt half way thru the doc. Mark get's back

Loading...

**Re: DJ Latest Draft**

To Jeremy Johnson undefined07/02/10

From:

null

Cc:

Bcc:

Date:

null

**Message-Id:** <2999C507-8AD2-4935-AFAA-CFD3120ECC4B@me.com>

**From:** John Swallow <john.swallow1@me.com>

**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

**In-Reply-To:** <C853E129.2FA8D%jeremyjohnson@elitedebit.com>

**Content-Type:** multipart/alternative; boundary=Apple-Mail-36--830940358

**Content-Transfer-Encoding:** 7bit

**Mime-Version:** 1.0 (iPhone Mail 7D11)

**Subject:** Re: DJ Latest Draft

**Date:** Fri, 2 Jul 2010 20:26:09 -0600

**References:** <C853E129.2FA8D%jeremyjohnson@elitedebit.com>

Let me get back to you in the morning. Will you be around?

Sent from my iPhone

On Jul 2, 2010, at 7:32 PM, Jeremy Johnson <jeremyjohnson@elitedebit.com> wrote:

John,

What do you think?

Jeremy

----- Forwarded Message

**From:** jeff ifrah <jeff@ifrahlaw.com>

**Date:** Fri, 2 Jul 2010 19:30:13 -0400

**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>, Chad <chad@elitedebit.com>

**Cc:** 'Ian Imrich' <ian@ijilaw.com>, 'Barry Boss' <BBoss@cozen.com>

**Subject:** DJ Latest Draft

Jeremy

It is very important that we obtain the AG's view of this proposed action before we file. We would of course like the AG to weigh in with an Amicus brief in support of our requested relief. We appreciate any help you can provide in obtaining an insight from his office.

Jeff

A. Jeff Ifrah  
1627 I Street, NW  
Suite 1100  
Washington, DC 20006-2004  
(202) 286-2111 (cell)  
(202) 912-4819 (office)

Loading...

**Re: Akin Memo re DOJ**

To Jeremy Johnson undefined 07/05/10

From:

null

Cc:

Bcc:

Date:

null

**Message-Id:** <605A3903-1B65-49D3-907E-C53376C3BE77@me.com>

**From:** John Swallow <john.swallow1@me.com>

**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

**In-Reply-To:** <C855E26D.2FB04%jeremyjohnson@elitedebit.com>

**Content-Type:** multipart/alternative; boundary=Apple-Mail-1--606600730

**X-Smtp-Server:** smtp.me.com:john.swallow1

**Mime-Version:** 1.0 (Apple Message framework v936)

**Subject:** Re: Akin Memo re DOJ

**Date:** Mon, 5 Jul 2010 10:45:09 -0600

**References:** <C855E26D.2FB04%jeremyjohnson@elitedebit.com>

Jeremy, I am not aware of any such law in Utah to prohibit what you are doing. I'll have one of our assistant Attorneys General look into it tomorrow. Today everyone is off for the holiday. Let's talk tomorrow.

John

On Jul 4, 2010, at 8:02 AM, Jeremy Johnson wrote:

The guy that wrote this worked for the DOJ and was the boss of Arlo Brown (he is the AUSA in SDNY) I don't know if this helps or not but I thought I would pass it along. The question here is is there a Utah law that prohibits the processing of Poker transactions for persons in other states and countries aside from Utah? We have decided that the law is unclear on if Poker is legal to play online if you are residing in Utah so we are blocking transactions from anyone in Utah but we still think it is legal to process the transactions for other states and countries. Let me know your thoughts.

Jeremy

----- Forwarded Message

**From:** Chad <chad@elitedebit.com>

**Date:** Sat, 3 Jul 2010 15:00:10 -0700

**To:** Jeremy Johnson <jeremyjohnson@elitedebit.com>

**Subject:** Fwd: Akin Memo re DOJ

Chad Elie

310-913-4066

Sent from my Blackberry so please excuse any typos

Begin forwarded message:

**From:** jeff@ifrahlaw.com <<mailto:jeff@ifrahlaw.com>>

**Date:** June 30, 2010 11:20:08 AM PDT

**To:** "CHAD ELIE" <chad@elitedebit.com>

**Subject:** Fw: Akin Memo re DOJ

**Reply-To:** jeff@ifrahlaw.com <<mailto:jeff@ifrahlaw.com>>

**EXHIBIT 19**

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Sent time:** Thursday, April 01, 2010 8:13:56 AM  
**To:** jeff@lfrhlaw.com, Marc Zwillinger <Marc@zwillgen.com>, John Pappas <john@theppa.org>, Jeremy Johnson <jeremyjohnson@works.com>  
**Cc:** Joanne Whitley <Joanne@zwillgen.com>  
**Subject:** Re: UT AG Meeting

I am sorry but I am not going to make it to the meeting with the AG today. Weather is horrible and I am not able to get there. I am having a call today with them and will update them on what you are looking for.

Jeremy

On 3/31/10 10:59 AM, "Marc Zwillinger" <Marc@zwillgen.com> wrote:

I will be bringing two binders that have the draft AG opinion and all the cases cited therein, as well as two copies of the White Paper with exhibits (its pretty bulky). I can have some more binders made in the next 2 hours if you want everyone to have one. Just trying to save the trees (and my back). The binders aren't too thick though.



Marc J. Zwillinger  
Zwillinger Genetski LLP  
1705 N. Street, NW  
Washington, D.C. 20036  
[marc@zwillgen.com](mailto:marc@zwillgen.com)  
(202) 296-3585

[www.zwillgen.com](http://www.zwillgen.com) <<http://www.zwillgen.com>>

**EXHIBIT 20**

**From:** "Grynberg, Noah (USAMD)" <Noah.Grynberg@usdoj.gov>  
**To:** "Sherri Cornell" <scornell@utah.gov>  
**Date:** 6/21/2010 1:27 PM  
**Subject:** RE: Gambling

Thanks Thom. That's all the info I needed.

Best,  
Noah

-----Original Message-----

From: Sherri Cornell [mailto:scornell@utah.gov]  
Sent: Monday, June 21, 2010 3:17 PM  
To: Grynberg, Noah (USAMD)  
Cc: Thom Roberts  
Subject: Gambling

Dear Mr. Grynberg,

I cannot recall sending any letter to anyone specifically concerning internet gambling or poker. This office occasionally gets letters from companies and/or individuals expressing their opinion with regard to the legality of some internet or other gambling transaction with a concluding paragraph that states that unless this office disagrees in writing, they will assume that this office agrees with that analysis.

This office does not, on every one of those occasions, respond disagreeing with their analysis, but such does not indicate an agreement with their claim.

Attached you will find a letter which is frequently sent to people when they have questions concerning gambling in Utah. This letter was initially sent out during a time when Texas Hold 'Em Tournaments were becoming popular and starting to spread here in Utah. After this letter such poker tournaments basically stopped or changed their rules to make them not gambling (either making entry free or that nothing could be won in the tournament).

I am the person in the office that gambling questions are referred to.

However, this office generally does not do prosecutions, as those are referred to the local prosecutors for such action. In my discussions with individuals concerning internet gambling, I consistently tell people that the prosecutors in the State of Utah that I am aware of take the position that if an individual engages in all the activity necessary to engage in gambling while here in Utah, be that with someone sitting next to them, across the table, across the street, over telephone, or through a computer, that that individual has engaged in the crime of gambling here in the State of Utah. Thus, I would not have advised anyone with regard to the legality of internet gambling or poker or tournament poker here in Utah. This is especially true as I also explain to people that Utah has a constitutional provision which prohibits the Legislature from authorizing or allowing gambling for any reason.

If I can be any further assistance, or if you would like to talk further about this, please feel free to contact me.

---

Thom D. Roberts  
(801) 366-0353

>>> "Grynberg, Noah (USAMD)" <Noah.Grynberg@usdoj.gov> 6/21/2010 12:18 PM >>>

Hi Mr. Roberts,

I spoke with you over the phone earlier today regarding a letter the AG's office may have sent out on the subject of internet poker. An AUSA in my office has informed me that the letter may have been addressed to 1) Full Tilt Poker, 2) Pokerstars and/or 3) Sunfirst Bank.

If the letter exists, it would have stated that internet poker (perhaps tournament poker?) is legal according to Utah law, or something to that effect.

Thanks for the help.

Best,  
Noah Grynberg

**EXHIBIT 21**



SWALLOW/KRISPY KREME MEETING

1           JEREMY JOHNSON: Hey. Geez, what a pain in the ass.  
2 How are you?

3           JOHN SWALLOW: Good. How are you, man?

4           JEREMY JOHNSON: I mean, they moved the exit up further  
5 so I was just kind of moseying along not paying, you know --

6           JOHN SWALLOW: I know it. They do that. Anything  
7 else? If you were you on the wrong side --

8           JEREMY JOHNSON: Yeah.

9           JOHN SWALLOW: -- you can't get over.

10          JEREMY JOHNSON: And then you go down, you know, the  
11 next exit's the one where you go to the airport.

12          JOHN SWALLOW: Right.

13          JEREMY JOHNSON: I get off there, I make this whole  
14 windy loop thing around, and I can't get back on the  
15 freeway.

16          JOHN SWALLOW: Well, have a seat. How are you then?

17          JEREMY JOHNSON: What's that?

18          JOHN SWALLOW: How are you?

19          JEREMY JOHNSON: Good, actually, to be honest with you.  
20 I mean, as far as me personally, my family and everything,  
21 I -- I'm in great shape. Um, you know, I feel like as far  
22 as my case is going, I feel like Ward got kind of sucked  
23 into this by the FTC, you know. He charged me with one  
24 count a year ago. He can't go to court. So every time we  
25 got a hearing it's Judge, I'm having some evidentiary

1 problems, you know, we need to continue this, and so I don't  
2 know. You know, he told -- when I got arrested he told  
3 Travis Marker, he says, you know, we'll have a trial in 90  
4 days because he got fed this whole line from the FTC oh, we  
5 promise, don't arrest him, we'll give you all the evidence  
6 and everything else and so.

7 I just -- I just -- I -- I feel like, um, I feel  
8 like that where my case is is that the government -- I feel  
9 like that the government is, um, at least the DOJ here, is  
10 in a position where they've already made the charge and  
11 they've made the claims and everything else, and what are  
12 they going to do now. Do you know what I'm saying? So.

13 JOHN SWALLOW: What are they going to do to you?

14 JEREMY JOHNSON: Yeah, you know. What are you going to  
15 do? Drop the charge? Oh, sorry we ruined your life and --

16 JOHN SWALLOW: Yeah.

17 JEREMY JOHNSON: -- said all this stuff in the  
18 newspaper, you know. So I don't know.

19 JOHN SWALLOW: I don't either.

20 JEREMY JOHNSON: What would you do if you were me?

21 JOHN SWALLOW: You got to defend yourself.

22 JEREMY JOHNSON: Well, that's what I keep trying -- I  
23 been trying -- keep trying to get a trial and they keep  
24 delaying it, you know. So, I mean, there's only one reason  
25 the government delays the trial, you know. You're the

1 Attorney General's Office. What happens when -- what is --  
2 what is a reason? You guys don't delay trials. You get the  
3 evidence, you make the arrest, and you go to trial.

4 JOHN SWALLOW: Yeah.

5 JEREMY JOHNSON: So when you're delaying a trial, that  
6 only means one thing.

7 JOHN SWALLOW: I don't understand. I don't understand.

8 JEREMY JOHNSON: Um, okay. I talked to Scott. I think  
9 he's going to have to have at least 175. But I think what  
10 we've gotta explain to Richard is he, you know, I don't know  
11 how Richard looks at this, but there was noth -- nothing  
12 happened. We got promised the world and got zero in return.

13 JOHN SWALLOW: That's what I wanted to straighten out  
14 with you, because I thought I was right that I know you and  
15 I had a meeting with Richard, but what I -- the only meeting  
16 I was ever in with you and Richard was when we were talking  
17 about your (inaudible) opportunity. When I found out,  
18 because I called Richard and he said --

19 JEREMY JOHNSON: Just -- just since we talked?

20 JOHN SWALLOW: He said -- yeah. He said that  
21 Whittingham guy was there when I met with Jeremy about this  
22 FTC matter. And, Jeremy, I've never met Whittingham because  
23 I didn't think I was involved in that meeting. I just want  
24 you to know between us --

25 JEREMY JOHNSON: Whittingham? Brady Whittingham?

1 JOHN SWALLOW: Brady Whittingham was there and I wasn't  
2 there. I don't -- I don't even know Brady Whittingham.

3 JEREMY JOHNSON: Have you looked through your e-mails?

4 JOHN SWALLOW: No.

5 JEREMY JOHNSON: You've sent me an e-mail about it.  
6 I'm telling you you were --

7 JOHN SWALLOW: I would like to see it because I do not  
8 remember ever having a meeting where I --

9 JEREMY JOHNSON: I thought I gave it to you.

10 JOHN SWALLOW: -- sat down with you guys.

11 JEREMY JOHNSON: I thought I gave it to you, Jason.  
12 Maybe I didn't.

13 JOHN SWALLOW: I don't know.

14 JEREMY JOHNSON: I'll -- I'll give it to him if you  
15 want.

16 JOHN SWALLOW: Okay.

17 JEREMY JOHNSON: Um --

18 JOHN SWALLOW: Because I don't remember that meeting.  
19 And -- and all I remember was I was asked to make sure that  
20 you knew that they couldn't promise any results. And I  
21 think what happened was -- and I don't know. See, you said  
22 you had another meeting where they did, but I wasn't there.  
23 So I just want you to know --

24 JEREMY JOHNSON: John, this is not going to match up  
25 with what the e-mails are.

1 JOHN SWALLOW: The what?

2 JEREMY JOHNSON: The e-mails.

3 JOHN SWALLOW: Well, that's fine. I'll look at the  
4 e-mails, but I --

5 JEREMY JOHNSON: Um, okay. Part -- the reason that  
6 Scott's so pissed off is that the money that we gave Richard  
7 was all the money we had for our attorneys, and you assured  
8 me this is what we needed to do to get the issue taken care  
9 of. And so --

10 JOHN SWALLOW: See that's where -- that's where -- as a  
11 friend, I want you to understand that I thought that if  
12 anybody could do it, these guys could.

13 JEREMY JOHNSON: I -- I -- yes.

14 JOHN SWALLOW: But I didn't know for sure anything  
15 could be done.

16 JEREMY JOHNSON: No. I understand. And you didn't  
17 say -- you didn't say, Jeremy, you know, this is a  
18 guarantee, but it was -- like, this is how I had to -- I  
19 reiterated the conversation, I don't know if it was by  
20 e-mail or phone or whatever, to Scott, I haven't talked  
21 about these details --

22 JOHN SWALLOW: Right.

23 JEREMY JOHNSON: -- that this is -- this is what we  
24 need to do, I talked to John, and I'm telling you this is  
25 the best route for you to get this resolved. Here nor

1 there. Here nor there.

2 JOHN SWALLOW: Right.

3 JEREMY JOHNSON: The issue is -- is the main thing  
4 though that for 300,000 --

5 JOHN SWALLOW: I don't know how much it is.

6 JEREMY JOHNSON: It was \$250,000 or 300,000. Nothing  
7 happened. Like, literally. There was no meeting, there was  
8 no nothing. And if you try and talk to Richard he hangs up  
9 the phone. And so I'm like -- and so Scott's just, you  
10 know, that's his home.

11 JOHN SWALLOW: Right.

12 JEREMY JOHNSON: He's fried.

13 JOHN SWALLOW: Right.

14 JEREMY JOHNSON: And I'm -- my frustration is -- is --  
15 is not geared towards you. I -- I feel like Richard took us  
16 to the cleaners. But the problem with Scott is that --

17 JOHN SWALLOW: Yeah. Scott's upset.

18 JEREMY JOHNSON: Yeah. And he's mostly mad at you.

19 JOHN SWALLOW: Yeah.

20 JEREMY JOHNSON: And he wanted to sue you. And the  
21 only reason he didn't is I'm like, dude, the only reason you  
22 haven't got the same problems as I do is got John. Now, you  
23 never said that and I -- I -- I made that lie up to -- to  
24 Scott because I thought it was the best thing to do at the  
25 time. After talking with Jason I -- that was what I felt

1 what we should do. And it worked and he's fine. Right now  
2 he's not all stirred up, there's no issues, there's no  
3 nothing.

4           The thing I'm worried about is the money that paid  
5 Richard came from Scott. Eventually, whether I go in and  
6 talk to this lady or not, I think they're going to figure it  
7 out, if they haven't already, and they're going to track  
8 down Scott and say what's -- what's this -- what's this  
9 money for and he's going to say --

10           JOHN SWALLOW: He's going to say John told me --

11           JEREMY JOHNSON: John Swallow said we had to send this  
12 in. That's the way we get our issue -- FTC issues resolved.  
13 Okay. The only reason he would say that is that even now he  
14 feels like you got us into this and now we got screwed.  
15 You're doing nothing to help us -- him get his money back.  
16 And so, to me, if -- if Richard would just give back most of  
17 his money, you know, a significant portion that makes a  
18 difference to him.

19           JOHN SWALLOW: I think Richard --

20           JEREMY JOHNSON: -- he's got no reason to talk.

21           JOHN SWALLOW: I think Richard gave a small, not all.

22           JEREMY JOHNSON: To who? That person should give it  
23 back. I mean, all these people -- I would not in a million  
24 years want to have anything to do with any of that money at  
25 this point.



1 JOHN SWALLOW: There are lobby groups.

2 JEREMY JOHNSON: What lobby groups? I don't think so.  
3 Because I was told it was -- well, you know, exactly what I  
4 was told. I just -- the way I'm seeing it, here's the  
5 thing. I picture myself where I was. I'm just like you.  
6 And I'm like I'm not guilty of shit. So I'm not doing  
7 anything, I'm not selling. I'm not doing anything.

8 JOHN SWALLOW: Right.

9 JEREMY JOHNSON: And you see what's happened to me.  
10 And I'm telling you they can paint the exact same picture  
11 with you, probably even better because you're a politician,  
12 exactly. They would love to roast a public official even  
13 more than me. Probably the the only one they'd would like  
14 to roast more than me is a public official.

15 JOHN SWALLOW: Is a what?

16 JEREMY JOHNSON: A public official.

17 JOHN SWALLOW: Right.

18 JEREMY JOHNSON: And so my point is if I could rewind  
19 time and put myself back then, do you know what I'm saying,  
20 I would have done things a lot differently.

21 JOHN SWALLOW: Right.

22 JEREMY JOHNSON: I don't know if it's the right thing  
23 for me to go in and talk to him or if it's not. I don't  
24 know. And the -- and the problem that I'm having is my  
25 attorney's pounding on me to give him all this information.

1 I haven't told him shit. He doesn't even know who you are.  
2 He's got -- he's seen e-mails from the -- the FBI where  
3 they've redacted all the peoples' information. So he wants  
4 me to go figure it out. Well, I'm pretty damn sure they're  
5 e-mails -- what's that?

6 JOHN SWALLOW: It's gotta be me.

7 JEREMY JOHNSON: That's what I'm saying. And so  
8 he's -- he's pissed right now at me because I was supposed  
9 to meet with him today and I was supposed to have gone  
10 through all these e-mails and figured it out. I'm like,  
11 dude, there's thousands of e-mails. I haven't figured it  
12 out yet. He's like how many public officials do you deal  
13 with. I'm like I don't -- I don't know.

14 I want Scott -- okay. Here's the thing. Without  
15 Scott, without me worrying about Scott, I feel a lot more  
16 secure in whatever it is. Whatever I go in. If I go in and  
17 say something or -- you know what I'm saying? I don't -- I  
18 don't say something and then Scott says the exact opposite  
19 and I look like I'm just trying to hinder their  
20 investigation or whatever. I don't think it's a crime for  
21 you to tell us that you --

22 JOHN SWALLOW: I don't feel like it's a crime at all.

23 JEREMY JOHNSON: That's right. It's not a crime for  
24 you to tell us, you know, this -- this -- giving this money  
25 might help our situation. So my thought is yeah, it's true.

1 John hooked us up with --

2 JOHN SWALLOW: With Richard.

3 JEREMY JOHNSON: -- with Richard and we thought this  
4 was going to solve our FTC issues. I think they think that  
5 somehow you got money from this. That's why I was asking  
6 you about RMR Consulting. And so obviously I, you know, if  
7 you haven't got any money from RMR Consulting.

8 JOHN SWALLOW: I haven't either.

9 JEREMY JOHNSON: I sure as hell didn't give you any. I  
10 don't think that's going to be an issue. And I -- I think  
11 my -- when I say that, I say check out the money I guess,  
12 you know, because I didn't give him any and I don't know  
13 what RMR is. That's just who they told me to make the check  
14 out to.

15 JOHN SWALLOW: Right.

16 JEREMY JOHNSON: And if they go in there and look up  
17 RMR, I'm sure they have ways of tracing all other wires in  
18 and out. As long as I don't go to you, I don't think -- I  
19 think that could potentially hopefully end it for you and  
20 you know what I'm saying? And even if I do talk to them,  
21 I'm gonna say look, Richard promised this. Richard said  
22 we're going to pay some, one of Reid's guys and it was just  
23 a big scam. And so in my mind I'm like okay, what is a  
24 potential criminal charge. Well, it's probably a wire fraud  
25 charge, you know, or I don't know. I mean, I don't know

11

1 what all the charges could be, but.

2 JOHN SWALLOW: Yeah.

3 JEREMY JOHNSON: But if you take someone's money, you  
4 have 'em wire it and it was a fraudulent thing, I mean,  
5 unless he legitimately sent it to a lobbyist which I think  
6 we both know he damn well didn't.

7 JOHN SWALLOW: I have to disagree with that.

8 JEREMY JOHNSON: You think he really sent it to a lobby  
9 group?

10 JOHN SWALLOW: I do.

11 JEREMY JOHNSON: Because when we pounded him trying to  
12 get who it was, he wouldn't tell us.

13 JOHN SWALLOW: I don't know if he was trying to pay  
14 that group or what, but I believe he was.

15 JEREMY JOHNSON: Well --

16 JOHN SWALLOW: I just want you to know. You asked me.  
17 I mean, I haven't seen him for --

18 JEREMY JOHNSON: I -- I know what you're saying. Okay.

19 JOHN SWALLOW: -- situation.

20 JEREMY JOHNSON: Here's the only thing I'm thinking  
21 though.

22 JOHN SWALLOW: Yeah.

23 JEREMY JOHNSON: Because I said -- when we called and  
24 said okay, what's going on, you know, that's what he said.  
25 He said I engaged a lobby group. Wow. I'm like who is it.

1 I'm going to be in DC. I want to sit down with them and  
2 strategize about what we're going to do here. And he's like  
3 well, you know what kind of a lobby group I'm talking about.  
4 This is a conversation two, whenever, two years ago.

5 JOHN SWALLOW: Yeah.

6 JEREMY JOHNSON: And so that makes me believe that he  
7 didn't really give it to a lobby group.

8 JOHN SWALLOW: I don't know.

9 JEREMY JOHNSON: And the problem that's going to happen  
10 is you can have Scott telling 'em yeah, Swallow's the one  
11 that got us into this, the money goes to RMR, RMR goes to  
12 who the hell knows where, some dude connected to Reid, and  
13 they'll just put everybody in it.

14 JOHN SWALLOW: Yeah. I just don't know 175. I think  
15 he'd have to take it out of his own pocket.

16 JEREMY JOHNSON: Did you talk to them?

17 JOHN SWALLOW: Yeah. I don't know how much he has,  
18 yeah.

19 JEREMY JOHNSON: What did he say?

20 JOHN SWALLOW: He said so that's -- he said that's  
21 interesting. I think he would consider something. I told  
22 him before he'd do something. I just didn't know how much.

23 JEREMY JOHNSON: I think -- I think --

24 JOHN SWALLOW: I was -- I was hoping you'd come back  
25 and say something less than that.

1 JEREMY JOHNSON: Well --

2 JOHN SWALLOW: Because that makes me think okay, that  
3 (inaudible) you know.

4 JEREMY JOHNSON: I don't think -- if you didn't give me  
5 any money, he shouldn't get any. I think it's whoever got  
6 that money that didn't do a damn thing.

7 JOHN SWALLOW: Yeah.

8 JEREMY JOHNSON: They should say oh, this is going to  
9 be a bad situation for me, I better give it back.

10 JOHN SWALLOW: See, I don't even know what -- I don't  
11 even know what RMR is (inaudible).

12 JEREMY JOHNSON: I think it was just set up for  
13 probably just to get that check. I mean, I don't know, but  
14 my -- my attorney said the government thinks this was just a  
15 shell corporation set up for your -- some deal you had, and  
16 I think they -- think -- they have the e-mail -- I think  
17 they have the e-mail about the poker processing and --

18 JOHN SWALLOW: What e-mail is that?

19 JEREMY JOHNSON: You sent me -- I gave it -- didn't  
20 Powers give you any of the stuff I gave him?

21 JOHN SWALLOW: No.

22 JEREMY JOHNSON: This is why I won't -- this is why I  
23 don't want to meet with Powers. So I sit down and meet with  
24 Powers in St. George and I says hey, I'm worried that --  
25 remember how you were telling me your opponent said they had

1 some e-mail or --

2 JOHN SWALLOW: What e-mail did I give you? You're  
3 lawyer sent me the e-mail --

4 JEREMY JOHNSON: No, no, no. You sent me an e-mail  
5 that said we're okay to process poker.

6 JOHN SWALLOW: No, I didn't.

7 JEREMY JOHNSON: I'll show it to you.

8 JOHN SWALLOW: I want to see it.

9 JEREMY JOHNSON: I'll show it to you. I gave it to  
10 Powers. And so Powers -- and that's what Powers said.  
11 Powers told me, he's like John said he never said he's --  
12 John told me he told you it's not legal. I'm like dude. I  
13 said okay, hang on a second. I went on my computer and I  
14 dug through for ten minutes and I printed it out and gave it  
15 to him. And I'm like I'm not trying to -- this is the  
16 problem with Powers is I don't want to discredit.

17 JOHN SWALLOW: Yeah.

18 JEREMY JOHNSON: Do you know what I'm saying? I don't  
19 want to discredit. I don't want --

20 JOHN SWALLOW: I said it's okay to process poker?

21 JEREMY JOHNSON: Yeah.

22 JOHN SWALLOW: In Utah?

23 JEREMY JOHNSON: Yes. And -- and, John, it is -- it is  
24 legal.

25 JOHN SWALLOW: No, it's not.

1 JEREMY JOHNSON: There's -- there is no law in Utah  
2 that says you cannot process --

3 JOHN SWALLOW: A game with any --

4 JEREMY JOHNSON: -- skilled -- skilled game  
5 transactions.

6 JOHN SWALLOW: Any -- with any factor, with any part of  
7 a game of chance.

8 JEREMY JOHNSON: You're talking about playing it.  
9 Processing it is a different thing. There is no law about  
10 processing. And you didn't say it was legal to play it.  
11 Your -- your -- I think I said really research the law.  
12 I'll show you -- and this is what I'm --

13 JOHN SWALLOW: All right.

14 JEREMY JOHNSON: Okay. This is what I'm really worried  
15 about. You don't remember a lot of these e-mails because  
16 I'm telling you I know you sent me e-mails talking about the  
17 deal with Richard and the money. So I don't want to go in  
18 there and be like no, huh-uh. I want to --

19 JOHN SWALLOW: I want to -- I want to analyze texts and  
20 e-mails.

21 JEREMY JOHNSON: Okay. I don't have any texts, but I  
22 have -- absolutely. I was just given the hard drive. The  
23 government took all of our servers. They took all of our  
24 e-mail. I don't have any of that shit. The only thing I  
25 had was a few that I downloaded onto my Outlook.



1 JOHN SWALLOW: Right.

2 JEREMY JOHNSON: You know, before, but I didn't have  
3 them all. I have them all now. So my attorney gave me,  
4 he's like you need to go through all these damn e-mails, you  
5 know, on the hard drive, 10,000 whatever it is, and I need  
6 to see any e-mail of you talking to any politician. And I  
7 didn't even know what the hell they're after here, you know.  
8 So I'm like uh. But when he mentioned RMR Consulting, I go  
9 type into an iWork's ledger that I have, thankfully, and  
10 guess what it is.

11 JOHN SWALLOW: (Inaudible.)

12 JEREMY JOHNSON: No. It's this Richard thing.

13 JOHN SWALLOW: Richard?

14 JEREMY JOHNSON: And so he's like well, I talked to --  
15 I had talked to my attorney about this poker thing, and so  
16 he says the government thinks that this might be tied to the  
17 poker processing or something, you sending money to an  
18 official to get permission to process poker. Well, there's  
19 no way that's going to come out. No matter how hard they  
20 try, they're not going to be able to make a case for that.

21 JOHN SWALLOW: For what? Poker processing?

22 JEREMY JOHNSON: Right. That I paid you to send me an  
23 e-mail saying that it was okay.

24 JOHN SWALLOW: No.

25 JEREMY JOHNSON: Because, number one, that payment was

1 made a long time ago. Number two, the payment never went to  
2 you. You know what I'm saying?

3 JOHN SWALLOW: I do.

4 JEREMY JOHNSON: It went to RMR.

5 JOHN SWALLOW: Oh, yeah. Yeah, I know.

6 JEREMY JOHNSON: It went to try and -- Richard was  
7 going to get -- Reid's guy, was going to Reid to go in  
8 and --

9 JOHN SWALLOW: All -- that was all designed to get a  
10 lobby group hired to take care, try to take care of your  
11 deal. So when -- when I look at my involvement? Jeremy,  
12 when I look at my involvement, I go there's -- I could even  
13 be paid for something like that. There's nothing wrong with  
14 that. As long as I'm not interfering with a government  
15 agency as a government official, there's nothing wrong with  
16 me being involved in it. The only thing I can't do is to  
17 practice law.

18 JEREMY JOHNSON: Why? You're a lawyer, aren't you?

19 JOHN SWALLOW: Yeah, but I --

20 JEREMY JOHNSON: Oh. Because you work for the  
21 government.

22 JOHN SWALLOW: That's what I'm saying. That's all -- I  
23 don't have anything to do with the federal government. I  
24 don't -- there's nothing wrong with anything that I've done  
25 criminally. Now, politically I go whoa.

1 JEREMY JOHNSON: And -- and here's the thing I'm  
2 saying --

3 JOHN SWALLOW: (Inaudible.)

4 JEREMY JOHNSON: This is the only thing -- this is my  
5 only -- this is the only thing I worry about. There's  
6 nothing wrong with giving somebody a free trial to a product  
7 and then billing them with their permission later either.

8 JOHN SWALLOW: I know. But I do.

9 JEREMY JOHNSON: It's just -- it's what it looks  
10 like --

11 JOHN SWALLOW: (Inaudible.)

12 JEREMY JOHNSON: Well, I --

13 JOHN SWALLOW: (Inaudible.)

14 JEREMY JOHNSON: I want you to be too or I wouldn't be  
15 here, I assure you.

16 JOHN SWALLOW: I --

17 JEREMY JOHNSON: So there's no way Richard's going to  
18 give up?

19 JOHN SWALLOW: Well 175? He has 20. I don't know if  
20 it's true. He's told me he's given -- he gave most of that  
21 money to the guy in Nevada and the guy back in Washington,  
22 two guys. So I go okay, so other than the Richard issue  
23 he's in it for \$175,000? He goes well, there's not that  
24 much left, if there's any left. And then --

25 JEREMY JOHNSON: I think Richard needs to go to those

1 guys and say look, this is going to end badly because  
2 there's now an investigation about it.

3 JOHN SWALLOW: Scott -- does Scott really do anything  
4 less than 175? I mean (inaudible).

5 JEREMY JOHNSON: I -- I -- let me tell you. Okay.

6 JOHN SWALLOW: I didn't even know if I --

7 JEREMY JOHNSON: He -- he agreed to take 150. I put 25  
8 in there because I'm broke as shit too. So at the very  
9 worst case scenario I'm telling you 150, but it helps me a  
10 hell of a lot if it's 175.

11 JOHN SWALLOW: All right.

12 JEREMY JOHNSON: But I'm telling you I had -- I had  
13 to --

14 JOHN SWALLOW: I would take anything.

15 JEREMY JOHNSON: I know you would. I had to work very  
16 hard to even get him to take -- to take that.

17 JOHN SWALLOW: (Inaudible.) You gave him 200?

18 JEREMY JOHNSON: 250. So he's already cutting a  
19 hundred thousand off of what --

20 JOHN SWALLOW: You gave 50 and he gave 250?

21 JEREMY JOHNSON: That's right.

22 JOHN SWALLOW: It was a total of --

23 JEREMY JOHNSON: Well, it was a total of 250. Or maybe  
24 it was a total of 300. I don't remember.

25 JOHN SWALLOW: I don't either.

1 JEREMY JOHNSON: Either he gave 250 and I gave 50 or he  
2 gave 200 and I gave 50.

3 JOHN SWALLOW: But I want to make sure this is not  
4 sounding like I'm trying to buy this piece.

5 JEREMY JOHNSON: I -- I -- I understand. I just --  
6 yeah. Yeah. I -- I think it should be more that it's the  
7 right thing to do for the guy that's losing his house. It's  
8 the right thing to do. You put money to a thing that didn't  
9 work out and he should get at least some of it back and you  
10 tried to talk Richard into doing that.

11 JOHN SWALLOW: Yeah.

12 JEREMY JOHNSON: I'll get those e-mails if you want.  
13 Okay. So what do I tell my friggin attorney now?

14 JOHN SWALLOW: What's it going to do for you?

15 JEREMY JOHNSON: Well, it's not going to do anything  
16 for me. I mean, he says -- what -- what he's telling me is  
17 he says dude, you got -- you got an issue here where it's  
18 like you're -- you're bribing -- you guys are trying to  
19 bribe a United States senator to help you get rid of  
20 charges, he says. So for you, Jeremy, what you need to be  
21 thinking about is getting immunity from that.

22 JOHN SWALLOW: I don't -- I don't know if that's true.  
23 I think you may have a wrong idea. I don't know what the  
24 arrangement is, but I think -- I think that they have  
25 lobbyists that they pay on retainer.

1 JEREMY JOHNSON: Well, if that's where the money went,  
2 that will certainly help the case. But if didn't, you know  
3 damn well it's not going to come out good.

4 JOHN SWALLOW: Yeah. I'm not -- but I'm not going to  
5 play with fire.

6 JEREMY JOHNSON: Because I -- I -- I read -- when I  
7 gave -- when I gave -- I thought I gave all these to Powers.  
8 I pulled off a couple of e-mails. I swear --

9 JOHN SWALLOW: Gave them to Powers?

10 JEREMY JOHNSON: I thought I did.

11 JOHN SWALLOW: Okay.

12 JEREMY JOHNSON: Call him if he has them.

13 JOHN SWALLOW: Yeah.

14 JEREMY JOHNSON: If he has them, then I don't want to  
15 give them to you again; but if he doesn't, I will give --  
16 I'll give you, I'll print off what I can find and give you a  
17 copy, but I know there's one in there from you to me saying  
18 about Senator Reid's guy.

19 JOHN SWALLOW: Really?

20 JEREMY JOHNSON: Yeah. Because I read it. I'm like  
21 uuh, God.

22 JOHN SWALLOW: Really?

23 JEREMY JOHNSON: It's just I -- I realize --

24 JOHN SWALLOW: I will. I'd like to see them. It's  
25 been two years.

1           JEREMY JOHNSON: I -- I -- it -- and the problem is I  
2 swear there's one in there, the one that's talking about  
3 after our meeting.

4           JOHN SWALLOW: Talking about. Will you find it for me?

5           JEREMY JOHNSON: Yes. So in the meeting, you know,  
6 thankfully your e-mail doesn't say any of the things that we  
7 talked about in the meeting, but in the meeting --

8           JOHN SWALLOW: What meeting? Which meeting?

9           JEREMY JOHNSON: With Richard. I'm telling you you  
10 were there. You talked about it in your e-mail. I'll get  
11 you the e-mail.

12          JOHN SWALLOW: Yeah, I want to -- I want to see it  
13 because --

14          JEREMY JOHNSON: But you were at the meeting.

15          JOHN SWALLOW: -- I remember it differently. Not  
16 conveniently differently; just differently.

17          JEREMY JOHNSON: I bring -- I would not take Brady  
18 Whittingham to that. I'm telling you that the meeting  
19 switched. Brady went to the -- Brady went to the check one.

20          JOHN SWALLOW: Okay.

21          JEREMY JOHNSON: And -- and me and you went to the one  
22 about Reid. I'll tell you some things about it if you want.

23          JOHN SWALLOW: Sure.

24          JEREMY JOHNSON: If you want. It might remind you.  
25 But, um, this is what helped sell me on the whole thing why

1 it would work is that Richard, you know, when Obama was  
2 running for office, he was saying all these things about how  
3 he's going to clamp down on --

4 JOHN SWALLOW: Now, Obama ran in '08.

5 JEREMY JOHNSON: That's right. And he was --

6 JOHN SWALLOW: -- in '10.

7 JEREMY JOHNSON: What?

8 JOHN SWALLOW: Obama ran in '08 and our meeting was in  
9 '10.

10 JEREMY JOHNSON: That's right. Okay.

11 JOHN SWALLOW: Two years later.

12 JEREMY JOHNSON: Yeah, 2010. And so what Richard is  
13 like look, do you remember when Obama was running he was  
14 saying he was gonna, you know, clamp down on the abusive pay  
15 day lender practices. I'm like actually, I kind of do  
16 remember that. He says have you noticed nothing's happened.  
17 He says you know why? Because who's the guy he listens to  
18 more than anyone is Reid. And so he says we have a  
19 connection with Reid and Reid got in Obama's ear and got him  
20 to put that off for now and I --

21 JOHN SWALLOW: They have to do it legally through  
22 lobbyists.

23 JEREMY JOHNSON: I understand. I'm not saying --

24 JOHN SWALLOW: Okay. I just want you to know --

25 JEREMY JOHNSON: And -- and he -- he was telling me a



1 situation where Reid asked for someone in the company to pay  
2 some guy 20 grand a month and the guy did -- well, what I  
3 didn't tell you, and I didn't tell Richard, is that I  
4 already knew Reid is on the take because I met him at the --  
5 with the poker companies. And so I don't know how much of  
6 the details you know about this, but I'm going to tell you.  
7 It's good information to know.

8 JOHN SWALLOW: Oh, wait. I want to make sure I don't  
9 miss the governor's phone call. I may have already missed  
10 him.

11 JEREMY JOHNSON: Don't miss his phone call for cryin'  
12 out loud. Did you miss it?

13 JOHN SWALLOW: It's okay.

14 JEREMY JOHNSON: So after this meeting the poker guys  
15 had me write out -- get a special check from a bank check so  
16 it doesn't get traced from their account and give it to some  
17 company that I've never heard of before, and we transferred  
18 half a billion dollars of their money. They never asked me  
19 to do anything like this except this one time. This is  
20 right after our meeting with Reid. So I transfer a million  
21 dollars to some weird company, one-time deal, that's it.  
22 And guess what happens the next week. Reid introduces a  
23 bill to make online poker legal. So to me everything  
24 Richard's saying --

25 JOHN SWALLOW: Rings true?

1           JEREMY JOHNSON:  -- makes sense.  And you can go and  
2 verify that he actually did introduce that bill.

3           JOHN SWALLOW:  The only thing for me is I just don't --  
4 I'm -- I'm not that close to Richard.

5           JEREMY JOHNSON:  I -- I know you're not, and I know  
6 you're not in the mix here.

7           JOHN SWALLOW:  Yeah.

8           JEREMY JOHNSON:  Do you know what I'm saying?  I  
9 understand that.  But what I am worried about is I think I  
10 can carve you out of it pretty good and still talk to these  
11 guys and make everyone happy.  Richard, I assume they'll go  
12 to him and say we won't press charges against you, but we  
13 need to know the deal.  But Scott's the wild card because in  
14 Scott's mind --

15          JOHN SWALLOW:  Well, why would you talk to them anyway?  
16 What's in it for you?  Are they going to pay your bill?  
17 Have you talked to them?  Your lawyer must think that  
18 there's a deal there.

19          JEREMY JOHNSON:  Yeah, he definitely does.  I don't  
20 need -- I don't -- I don't need a deal on my case for mail  
21 fraud.  I mean, if they could charge me or have -- go to  
22 trial, they would have done it and I know it.  And every --  
23 and even the judge knows it.  In every hearing it's  
24 blatantly obvious they have no case.

25          JOHN SWALLOW:  Okay.

1           JEREMY JOHNSON: So what likely is going to happen is  
2 I'm going to settle with the FTC, agree not to sue 'em, let  
3 'em keep everything they've got, which is everything I have,  
4 and I think the criminal thing quietly goes away. That's  
5 the path that we're going down. I don't know if my attorney  
6 is freaked out that I'm going to get some new political  
7 corruption charge or if he just wants to take a short cut  
8 and have me go in and help them and, you know, it's  
9 guaranteed gone away. I don't know.

10           I -- and here's the thing, dude. I was supposed  
11 to meet with him today, and so he's pissed off because I've  
12 been -- I complained that I don't feel like he does anything  
13 on my case. And now he's pounding my ass and I'm like  
14 putting him off like crazy and I'm just making excuses and  
15 everything else and I -- I think he's kind of excited about  
16 helping the government, God knows why, but he's already met  
17 with this lady, so. And, shit, I brought -- I have notes in  
18 my car that I took from talking to him on the phone. Do you  
19 want me to go get 'em?

20           JOHN SWALLOW: I have an idea where they're going.

21           JEREMY JOHNSON: Okay.

22           JOHN SWALLOW: So, very interesting. I -- I feel badly  
23 that (inaudible). I'd like to help them all.

24           JEREMY JOHNSON: Okay. Well, see what you can do.

25 I'll -- I'll have a charger for that other phone. I feel

1 better about calling me on the one --

2 JOHN SWALLOW: I don't know (inaudible).

3 JEREMY JOHNSON: Well, go to Wal-Mart and get a \$20  
4 phone. I researched everywhere. You can't trace these  
5 things because they're not in anyone's name. They're just  
6 pay with a credit card or whatever and -- I don't -- I don't  
7 know, I didn't want to -- I -- I -- I have no idea if there  
8 really is even a payment investigation on me. I'm pretty  
9 sure, but I haven't -- haven't confirmed it.

10 JOHN SWALLOW: (Inaudible) politician?

11 JEREMY JOHNSON: Well, I had, I mean, it's, I mean, I  
12 had contact with Reid.

13 JOHN SWALLOW: I mean, RMR, that's Richard.

14 JEREMY JOHNSON: Yeah. RMR is Richard. That's right.

15 JOHN SWALLOW: To me that's --

16 JEREMY JOHNSON: Yeah, it is. It is. It is. And  
17 they're mentioning stuff about an e-mail, a poker e-mail. I  
18 know exactly what e-mail they're talking about. And  
19 here's --

20 JOHN SWALLOW: I'd like to see that e-mail.

21 JEREMY JOHNSON: I will give you that e-mail. I'm  
22 telling you you're not wrong in the e-mail. You're honestly  
23 not.

24 JOHN SWALLOW: When -- when is the date of that e-mail?

25 JEREMY JOHNSON: It was sometime after I talked to you

1 and I gave you those legal opinions. I think all you did is  
2 you looked at legal opinion and then you looked at Utah  
3 State law, and guess what? There just doesn't -- there is  
4 no law on processing poker.

5 JOHN SWALLOW: Right.

6 JEREMY JOHNSON: It's playing.

7 JOHN SWALLOW: Did I say poker, gambling?

8 JEREMY JOHNSON: No, you did not say that. It was  
9 strictly the processing of the transactions which is legal  
10 under Utah because you just don't want to address it.

11 JOHN SWALLOW: Yeah.

12 JEREMY JOHNSON: You know, if there was 50 banks here  
13 processing online gambling, maybe they would make a law and  
14 address that, but I'm telling you I'm pretty sure -- I don't  
15 think they can make any issue of it unless I paid you to say  
16 that, which I didn't, and there's absolutely no evidence of  
17 it. So I -- I think part of me.

18 JOHN SWALLOW: Do they know about the houseboat?

19 JEREMY JOHNSON: What's that?

20 JOHN SWALLOW: Do they know about the houseboat?

21 JEREMY JOHNSON: No. Nobody does. I --

22 JOHN SWALLOW: Is there any paper trail on that?

23 JEREMY JOHNSON: What?

24 JOHN SWALLOW: Is there a paper trail in that area?

25 JEREMY JOHNSON: There's no paper trail on the

1 houseboat, nobody knows about it.

2 JOHN SWALLOW: There's no e-mail, there's no --

3 JEREMY JOHNSON: No e-mails on the thing and no -- my  
4 wife doesn't even know you're on there. You went down there  
5 for a weekend, and that's it. Okay. And that's not going  
6 to come up, that hasn't come up. The issue I think -- this  
7 is what I think they're after. I think they saw an e-mail  
8 about hey, it's okay to process poker, they see wires going  
9 to this thing, they see Reid introducing a pro-poker bill.  
10 You know what I'm saying? And they're -- and they're  
11 thinking okay, John Swallow and --

12 JOHN SWALLOW: I've done work for Richard.

13 JEREMY JOHNSON: What's that?

14 JOHN SWALLOW: I did do work for Richard.

15 JEREMY JOHNSON: Oh. You've done work for Richard and  
16 he's paid you. Oh. Oh.

17 JOHN SWALLOW: So --

18 JEREMY JOHNSON: Did he pay you out of RMR Consulting?  
19 I'd go check that. That will be -- if that's the case, I'd  
20 rather just I think -- you need to check that. I need to  
21 know that because --

22 JOHN SWALLOW: I worked on a cement plant with him. I  
23 worked on a cement plant with him in Nevada. Now they've  
24 got some land and some poker deal and doing some limestone  
25 for a cement factory. I did some work and consulting on

1 that and be paid me, you know, around that same time. I  
2 don't --

3 JEREMY JOHNSON: I -- I don't -- go see where that  
4 money came from.

5 JOHN SWALLOW: I don't know who RMR is, you know. I  
6 just know --

7 JEREMY JOHNSON: I'd ask Richard. Talk to Richard  
8 saying dude, what is RMR, did you ever pay me from it.

9 JOHN SWALLOW: Yeah.

10 JEREMY JOHNSON: Will you please talk to these people.

11 JOHN SWALLOW: He may have. He may have paid me.

12 JEREMY JOHNSON: I'm telling you that's going to be a  
13 death nail because that's what -- that's what we paid and it  
14 just looks like -- I know it's not that way, but that's  
15 exactly what it's going to look like and that's exactly  
16 how it's gonna --

17 JOHN SWALLOW: Like in March of '11. Was there an  
18 interest in that kind of work?

19 JEREMY JOHNSON: March of '11? This -- this would have  
20 been paid -- this was paid --

21 JOHN SWALLOW: Even so -- but even so, let's assume  
22 that I put you guys together and let's assume that he paid  
23 me quickly all together.

24 JEREMY JOHNSON: Okay.

25 JOHN SWALLOW: Okay. What's wrong with that?

1 JEREMY JOHNSON: The problem with it is the e-mail that  
2 you sent.

3 JOHN SWALLOW: What -- what about it?

4 JEREMY JOHNSON: You sent me an e-mail about what this  
5 money was going to do and how it was going to go to Reid  
6 and --

7 JOHN SWALLOW: I did?

8 JEREMY JOHNSON: Yes. I've seen it.

9 JOHN SWALLOW: Give me the e-mail --

10 JEREMY JOHNSON: Okay.

11 JOHN SWALLOW: -- so I can see it.

12 JEREMY JOHNSON: I'll get it.

13 JOHN SWALLOW: It came from me, not from Richard?

14 JEREMY JOHNSON: It came from you. It came from, John,  
15 I think at like something like Softwise or something like  
16 that.

17 JOHN SWALLOW: Richard's at Softwise.

18 JEREMY JOHNSON: I promise it came from you, John.  
19 I'll get you a copy of it. Don't you have it? Can't you  
20 pull up your own --

21 JOHN SWALLOW: It said the money would go right to me?

22 JEREMY JOHNSON: No, no, no, no. It said Reid's guy.  
23 I don't remember all the exact details, but it was very -- I  
24 saw it and I thought I don't think this is illegal. It  
25 looks horrible though.



1 JOHN SWALLOW: Yeah.

2 JEREMY JOHNSON: It looks horrible. And so I gave it  
3 to Powers. I swear I gave it to him.

4 JOHN SWALLOW: Okay.

5 JEREMY JOHNSON: But maybe I didn't. Maybe I only gave  
6 him the one.

7 JOHN SWALLOW: I'll call him.

8 JEREMY JOHNSON: Find out. If not -- I'm going to go  
9 through all them.

10 JOHN SWALLOW: Okay.

11 JEREMY JOHNSON: Here's the other problem I have.  
12 There's e-mails -- it's not just those e-mails. There's  
13 e-mails from me to Scott and Bryce corroborating on this  
14 saying hey, I just talked to Swallow, John Swallow, and I  
15 know -- I know you guys are nervous and you feel like we're  
16 giving up our money, but we should be giving it to  
17 attorneys, but he assured me this is what we gotta do, this  
18 is going to fix our problems with the FTC. I'm --

19 JOHN SWALLOW: Wow.

20 JEREMY JOHNSON: I haven't checked, but I'm pretty --

21 JOHN SWALLOW: No wonder they're after me.

22 JEREMY JOHNSON: Well, I don't --

23 JOHN SWALLOW: I mean, it's not your fault.

24 JEREMY JOHNSON: I don't know if --

25 JOHN SWALLOW: I'm just saying.

1           JEREMY JOHNSON: I don't know if there's actually  
2 e-mails or if they're calls. I know that that is -- that is  
3 why -- because that's why I got Scott to give up his house.  
4 He wanted to send it to an attorney, and I'm like dude,  
5 these attorneys have dug us a frickin' grave.

6           JOHN SWALLOW: Well, if they -- if the F -- if the FBI  
7 thinks what it looks like on paper say, then they're going  
8 to come hot after me.

9           JEREMY JOHNSON: Well, maybe that's -- I think very  
10 well could be already. That's -- I don't know. Part of me  
11 wants to meet with them just for that very fact is to find  
12 out what they do know, where they're at, what they're  
13 thinking. The truth is I don't -- this is nothing I don't  
14 understand too. If you got Reid involved, who gives a shit  
15 about you. You're nothing. This is the number one senator  
16 in the whole friggin United States.

17           JOHN SWALLOW: Is Reid the politician?

18           JEREMY JOHNSON: It could be. That's what I'm saying.  
19 I don't know that it's you. They redacted all the e-mails.  
20 My attorney doesn't know. So --

21           JOHN SWALLOW: I'm -- I'm not confident that it's not  
22 me they're looking for.

23           JEREMY JOHNSON: I'm not confident it's not you either,  
24 but I'm just saying like think of it from a prosecutor's  
25 perspective.

1 JOHN SWALLOW: I'm thinking about this too. I'm  
2 thinking about this. I just think --

3 JEREMY JOHNSON: And here's another thing. This lady  
4 is not under the local people here. She's out of -- her  
5 boss is in DC. She's like a wild cowboy. And so in my mind  
6 I'm thinking well, what does anyone in DC give a shit about  
7 an attorney general in Utah, a potential attorney general in  
8 Utah, and --

9 JOHN SWALLOW: She works outside of Utah?

10 JEREMY JOHNSON: She -- she is here in Utah apparently,  
11 but her boss is not. That's why Ward and all these guys are  
12 on your side. They're not even involved.

13 JOHN SWALLOW: Who is on my side?

14 JEREMY JOHNSON: I'm just saying, you know when I -- I  
15 thought it was Ward at first.

16 JOHN SWALLOW: Yeah.

17 JEREMY JOHNSON: I just assumed that because he was my  
18 prosecutor and I heard that he wanted to run for AG.

19 JOHN SWALLOW: That's right.

20 JEREMY JOHNSON: So I'm like shit, Ward's trying to  
21 drum up some bullshit thing to make Swallow look bad. And  
22 you say he's backing me --

23 JOHN SWALLOW: I'm not sure he's backing me any more  
24 after this.

25 JEREMY JOHNSON: No. I don't think -- I don't think

1 you understand. I don't think Ward has any freakin' idea  
2 about it. I don't think anyone in the -- because in the  
3 local office I think if there was something going on, you  
4 would have found out when you talked to Barlow or whatever.  
5 So here's the thing. What Nathan told me was this lady does  
6 not -- her boss is in DC. She's not in the office here.  
7 She's her own thing.

8 JOHN SWALLOW: Well, when I talk to her, I'm going to  
9 tell her everything. I mean --

10 JEREMY JOHNSON: Who? The lady?

11 JOHN SWALLOW: I would tell her, yeah, my involvement.

12 JEREMY JOHNSON: I think -- she tried to call you too?

13 JOHN SWALLOW: No. No. But I have nothing to hide.

14 JEREMY JOHNSON: But this is my thought though. If  
15 you're a prosecutor, who --

16 JOHN SWALLOW: I'm not even a prosecutor.

17 JEREMY JOHNSON: No, no, no. I'm thinking -- I'm  
18 thinking not even her --

19 JOHN SWALLOW: Her.

20 JEREMY JOHNSON: Her boss or whatever, right? Whoever  
21 her boss is who do you want to nail?

22 JOHN SWALLOW: The big --

23 JEREMY JOHNSON: Senator Reid?

24 JOHN SWALLOW: Yeah.

25 JEREMY JOHNSON: John Swallow? That is not a hard

1 friggin decision.

2 JOHN SWALLOW: Yeah.

3 JEREMY JOHNSON: And there's a lot of people that want  
4 to burn Reid. He has tons of enemies. So to me I feel like  
5 they want to get information to show that I was putting  
6 money to buy Reid, essentially. I mean, but I don't know  
7 that.

8 JOHN SWALLOW: Do they know about your issue with  
9 the -- with the poker transactions with Harry Reid and  
10 stuff?

11 JEREMY JOHNSON: They haven't brought anything. I  
12 don't think anybody knows that. Honestly, you're the only  
13 person in the world I've even told that to.

14 JOHN SWALLOW: So why would they even be thinking about  
15 Harry Reid?

16 JEREMY JOHNSON: Well, because it's -- it's in your  
17 e-mails.

18 JOHN SWALLOW: Oh.

19 JEREMY JOHNSON: You're -- you spell it out pretty  
20 clearly that the money is going to --

21 JOHN SWALLOW: Really?

22 JEREMY JOHNSON: -- influence Harry Reid. And I just  
23 feel like -- I -- I feel like -- I feel like --

24 JOHN SWALLOW: What a curious (inaudible) thing for me  
25 to say. Wow.

1           JEREMY JOHNSON: That's what it was John. That's the  
2 whole thing. Richard had it all set up. It had been done  
3 before. Richard had done it.

4           JOHN SWALLOW: Even Richard's probably going to boast  
5 about things that aren't necessarily true. I mean, he may  
6 have a guy who tells him that. I mean, people pay lobbyists  
7 all the time. You're supposed to have close connections.  
8 This is -- this is the business of lobbying. Wow.

9           JEREMY JOHNSON: I'll tell you this.

10          JOHN SWALLOW: Yeah.

11          JEREMY JOHNSON: We had a -- we had a meeting with Reid  
12 where he said, this is a private meeting. It was Reid, it  
13 was me, it was -- remember John Pappas? Remember him, Poker  
14 Players Alliance guy? Remember him?

15          JOHN SWALLOW: Oh, yeah.

16          JEREMY JOHNSON: John Pappas and Ray Bitar are the  
17 owner of Full Tilt Poker.

18          JOHN SWALLOW: What's that?

19          JEREMY JOHNSON: Owner of Full Tilt Poker.

20          JOHN SWALLOW: Yeah.

21          JEREMY JOHNSON: And I -- and, John, Senator Reid --  
22 this is when he -- it was a tight election with this lady  
23 down there.

24          JOHN SWALLOW: Yeah.

25          JEREMY JOHNSON: Real tight.

1 JOHN SWALLOW: Yeah. Sharon (inaudible).

2 JEREMY JOHNSON: And -- and he said look, I've polled  
3 my constituents and they don't like online poker, bottom  
4 line. It's bad for --

5 JOHN SWALLOW: Yeah.

6 JEREMY JOHNSON: It's bad for jobs here in Las Vegas.  
7 But I'm going to back what you guys are doing here, I'm  
8 going to introduce a bill for you. And that was basically  
9 it, right? Well, I kid you not. A week later -- oh, no,  
10 no. Right after that. So Reid leaves with his little  
11 entourage. Ray Bittar's buddy that flew over here with him  
12 from Ireland, I said how in the hell did you guys get him to  
13 do that. And he says let's just say he got a little  
14 something in his retirement fund. And I was like okay,  
15 that's how it is.

16 Well, I'm not kidding you. A week later they have  
17 me, and they're specific, we want a bank check drawn on the  
18 bank's general account.

19 JOHN SWALLOW: Wow.

20 JEREMY JOHNSON: For a million dollars to some company,  
21 some media thing or something. A cashier's check. This  
22 money had better not get traced back to our account under  
23 any circumstances. So what do I do? Of course, go into the  
24 bank, tell them I need to pull this out of the bank's  
25 general reserve which is held in their account. I don't

1 tell the bank what I'm doing. And I didn't know what I was  
2 doing. I was like I don't know, you know. I mean, I  
3 suspected obviously.

4           So I -- I believe -- this is my belief. I believe  
5 Reid genuinely is on the take. I believe he's getting money  
6 for deals all over hell because he's got so damn much  
7 influence, and I believe they're onto him. And I think in  
8 the grand scheme of things you're a little nugget or a  
9 little piece in the puzzle, but --

10           JOHN SWALLOW: I hope so. I hope so. I hope I'm not  
11 the big fish or anything.

12           JEREMY JOHNSON: I mean, that's the only thing I can  
13 think. Why would -- why would Washington, DC have some  
14 person to investigate you. It seems to me like it would be  
15 an internal thing for the State of Utah to do it. If there  
16 was really some concern.

17           JOHN SWALLOW: Yeah. Well, I'll check with Richard and  
18 see.

19           JEREMY JOHNSON: Check with Richard. Check on this RMR  
20 thing. I don't want to go in there and say -- I want to  
21 tell them -- I don't know. Do I say hey, I didn't give him  
22 any idea if it's RMR for this purpose.

23           JOHN SWALLOW: Yeah.

24           JEREMY JOHNSON: If John got some --

25           JOHN SWALLOW: Yeah. I think you should. If you



1 could --

2 JEREMY JOHNSON: The problem is if you did get money  
3 from RMR, it's just going to -- I think it's better that I  
4 just --

5 JOHN SWALLOW: (On phone.)

6 I don't know. I'm not smart enough to speak to  
7 that to understand that.

8 JEREMY JOHNSON: I have to think that through.

9 JOHN SWALLOW: But I will -- I will say this, Jeremy.  
10 I did consulting work for Richard --

11 JEREMY JOHNSON: Right.

12 JOHN SWALLOW: -- a cement project, and I billed him  
13 about \$20,000 over a period of several months for my work in  
14 Nevada. My job is to work with Indian Tribes then work with  
15 people because there was a lime deposit owned by the Indian  
16 tribe, the Paiute tribe there.

17 JEREMY JOHNSON: Yeah.

18 JOHN SWALLOW: They worked with an attorney in Las  
19 Vegas and an attorney here in Utah to try to put the deal  
20 together with and Indian tribe there.

21 JEREMY JOHNSON: And you only got 20 grand?

22 JOHN SWALLOW: Well, the deal didn't get done. But  
23 they still got a lot of limestone they're trying to sell  
24 (inaudible). So that's over a period of several months, six  
25 months.

1 JEREMY JOHNSON: And it was well after -- I mean, I  
2 paid -- I paid --

3 JOHN SWALLOW: It came well after. I think I invoiced  
4 them sometime in October of '10.

5 JEREMY JOHNSON: Oh. Of '10?

6 JOHN SWALLOW: Probably. And then invoiced for a very  
7 small part and I invoiced them for about \$15,000 in March  
8 for that. So I just didn't know anything, who paid me,  
9 because I don't keep those checks. And they don't pay me.  
10 And so --

11 JEREMY JOHNSON: You know how that works, so. Dude, I  
12 don't think I should say a damn thing then. Because  
13 anything -- if there's actually money going there, they --  
14 that's why they need me. They need me to say what did you  
15 expect with this money that was transferred. And as soon as  
16 I say well, we were going to get Senator Reid to help us  
17 with this problem. If they can trace that money going to  
18 you --

19 JOHN SWALLOW: Well, I don't -- I don't think that  
20 they -- I don't think -- honestly, at the end of the day I  
21 thought -- I thought you were -- you were paying Richard  
22 money so that he would lobby. He would use his contacts in  
23 DC or Nevada for a lobby on your behalf of the FTC. You  
24 know, at the end of the day, as I've looked at this as a  
25 friend with you, I thought what really probably happened

1 here, what really caused the thing to not work, in large  
2 number, was it took so long to get it started. Because I  
3 didn't get started talking until October by the time they  
4 really got engaged in December.

5 JEREMY JOHNSON: Wow. Richard knew -- he knew the time  
6 line.

7 JOHN SWALLOW: And I should --

8 JEREMY JOHNSON: This is what pisses me off. He knew  
9 the time line.

10 JOHN SWALLOW: -- so late now. We don't -- but I know  
11 that (inaudible) til January?

12 JEREMY JOHNSON: No. We tried.

13 JOHN SWALLOW: So we talked to Scott, Jeremy. I really  
14 believe that Richard did not destroy you.

15 JEREMY JOHNSON: We've been -- we've been through it  
16 with Scott. Truthfully, I don't even bring it up any more  
17 because --

18 JOHN SWALLOW: Yeah.

19 JEREMY JOHNSON: Right now everything's fine with him.  
20 But if the hornet's nest gets kicked again --

21 JOHN SWALLOW: We'll try with him. But I -- I have a  
22 sick feeling in my heart that if it's \$175,000 or  
23 \$200,000 --

24 JEREMY JOHNSON: He won't do it.

25 JOHN SWALLOW: -- Richard is not that (inaudible).

1 JEREMY JOHNSON: But you -- you --

2 JOHN SWALLOW: -- had \$40,000,000 somewhere. No. I  
3 know. Jeremy, I don't --

4 JEREMY JOHNSON: Okay. But here's the thing. You have  
5 got to convince -- you gotta tell Richard this is going to  
6 be bullshit raining down on his head like he wouldn't  
7 believe.

8 JOHN SWALLOW: Uh-huh.

9 JEREMY JOHNSON: It's not worth the money. It's just  
10 not worth the money.

11 JOHN SWALLOW: Yeah.

12 JEREMY JOHNSON: I mean.

13 JOHN SWALLOW: If you can get me that e-mail.

14 JEREMY JOHNSON: I will. I will give you the e-mail.

15 JOHN SWALLOW: Because I need to show that e-mail to  
16 Richard if you'll just get it for me.

17 JEREMY JOHNSON: All right. I'll get it for you, print  
18 it off when I get home. And I've -- I've got to come back  
19 up here next week, so.

20 JOHN SWALLOW: I wish you could just (inaudible).

21 JEREMY JOHNSON: Well, that's why go get a friggin  
22 Wal-mart phone.

23 JOHN SWALLOW: I know.

24 JEREMY JOHNSON: And so if you find out something, text  
25 me, say --

1 JOHN SWALLOW: I don't want you on the stand perjuring  
2 yourself. Did you (inaudible).

3 JEREMY JOHNSON: Let me tell you something. The good  
4 thing about my situation nobody's getting me on a stand  
5 anywhere. I take the Fifth for everything.

6 JOHN SWALLOW: Oh, you do?

7 JEREMY JOHNSON: Yeah. Why would -- I have all the  
8 reason in the world. Hi, I am under indictment. They  
9 weren't even asked. They had a grand jury convene for a  
10 year. They had a hundred people in there.

11 JOHN SWALLOW: That's (inaudible).

12 JEREMY JOHNSON: I know. I know. Get a Wal-Mart  
13 phone, text me, say hey, call me when you get a minute.

14 JOHN SWALLOW: Is that the 310 number? Is that 310  
15 number you're using?

16 JEREMY JOHNSON: Text the 310 number, and I'll -- if I  
17 don't respond, text my other number, say call me when you  
18 get a minute and I'll call you on the -- I'll call you on  
19 the 310.

20 JOHN SWALLOW: That's the 310 number.

21 JEREMY JOHNSON: What's that?

22 JOHN SWALLOW: (Inaudible.)

23 JEREMY JOHNSON: Dude, let me tell you something.

24 JOHN SWALLOW: You don't have anything to lose.

25 JEREMY JOHNSON: I -- I -- if I -- if I felt like I --

1 I could bury you easy because I could just team up with  
2 Scott and say yeah, John got us into this and everything  
3 else, piece of cake, I wouldn't be here.

4 JOHN SWALLOW: I know and it means the world to me.  
5 When this is done, who knows where I am.

6 JEREMY JOHNSON: I know.

7 JOHN SWALLOW: I may be somewhere else.

8 JEREMY JOHNSON: You'll be the AG and I'm glad for it.

9 JOHN SWALLOW: I don't know --

10 JEREMY JOHNSON: Oh, for sure you will.

11 JOHN SWALLOW: I don't know. At this -- at this  
12 point with this stuff hanging over my head?

13 JEREMY JOHNSON: It's not hanging over your head.  
14 That's the thing.

15 JOHN SWALLOW: Maybe.

16 JEREMY JOHNSON: Well --

17 JOHN SWALLOW: I don't even know what those guys have  
18 the power to do. Do they have the power to go to Richard  
19 and get his e-mails?

20 JEREMY JOHNSON: No. Not without -- well, you might  
21 tell Richard to delete shit off -- to be wary that there  
22 could be an investigation and if there's anything on his  
23 server that he doesn't want the government to have to --

24 JOHN SWALLOW: Can't they go to the Internet service  
25 provider.

1 JEREMY JOHNSON: No. No. None of that's stored on  
2 ISPs.

3 JOHN SWALLOW: What's that?

4 JEREMY JOHNSON: None of that is stored on ISPs. It's  
5 all stored on Richard's server. And I -- you know from your  
6 e-mail to me, I'm 90 percent sure it came from  
7 john@softwise.com which means Richard has it housed.

8 JOHN SWALLOW: Housed somewhere?

9 JEREMY JOHNSON: Something at softwise.com.

10 JOHN SWALLOW: Yeah.

11 JEREMY JOHNSON: Which means Richard -- if that's  
12 Richard's company, which I believe it is --

13 JOHN SWALLOW: Yeah.

14 JEREMY JOHNSON: -- he's got it housed somewhere. He  
15 can go in and hit Delete. Even Gnote. Nobody stores --  
16 nobody stores e-mail. There's too -- there's too much. And  
17 the government can't send a subpoena to Gnote give us all  
18 the e-mails for this thing.

19 JOHN SWALLOW: I think they can do it.

20 JEREMY JOHNSON: They don't store them. They don't  
21 have them. But in my case they have mine because they  
22 physically went into the office and grabbed the server.

23 JOHN SWALLOW: I need to see those e-mails.

24 JEREMY JOHNSON: I'll get them. I will get them.

25 JOHN SWALLOW: I want to know what I'm doing.

1 JEREMY JOHNSON: All right. I will get them. Get --  
2 get a Wal-Mart phone.

3 JOHN SWALLOW: I can't believe I sent you e-mails.

4 JEREMY JOHNSON: At the time you were helping us.

5 JOHN SWALLOW: I know.

6 JEREMY JOHNSON: I mean --

7 JOHN SWALLOW: I really tried to help.

8 JEREMY JOHNSON: I know. And so I'm not -- believe me.  
9 I'm not eager to --

10 JOHN SWALLOW: I don't know where (inaudible), where it  
11 came from.

12 JEREMY JOHNSON: Well, I think -- I think it's -- I  
13 think it's an important key, because if it happened to come  
14 from that same thing, it's a -- it's -- it's bad because all  
15 they need from me is for me or Scott to come in and say this  
16 money was for this and then it shows it going to you and  
17 you're hooked in. And the reality is even if they -- even  
18 if they indict you or try and bring you to a trial, they'll  
19 probably lose.

20 JOHN SWALLOW: Yeah.

21 JEREMY JOHNSON: But they'll wreck your life in the  
22 process.

23 JOHN SWALLOW: I know.

24 JEREMY JOHNSON: They will destroy you. You'll be a  
25 pariah just like me, so.



1 JOHN SWALLOW: It's okay.

2 JEREMY JOHNSON: It's not okay. I -- I wouldn't wish  
3 this on my worst enemy. I honest to God wouldn't. I'm  
4 okay. I'm a strong person and I can handle it and I'll  
5 bounce back, but I wouldn't wish this on anyone. It's  
6 complete bullshit.

7 JOHN SWALLOW: I'm a lawyer.

8 JEREMY JOHNSON: What's that?

9 JOHN SWALLOW: I'm a lawyer. What else can I do if I  
10 can't be a lawyer?

11 JEREMY JOHNSON: I don't know. I think -- look --

12 JOHN SWALLOW: (Inaudible.)

13 JEREMY JOHNSON: I think we're getting to a point now  
14 where we're talking about a pretty extreme thing. I don't  
15 feel like -- I feel like we're reaching. But I thought that  
16 in my case a thousand times that every time it can't get  
17 worse, it does. You know, they sued me civilly. Fine. I  
18 don't give a damn. I'm off to Costa Rica. I'm going to fly  
19 helicopter tours for a living. I live in paradise. Boom,  
20 you know. And you saw what they turned that into. Oh, he's  
21 trying to flee the country. He's got gold buried  
22 everywhere. All right.

23 JOHN SWALLOW: Okay. Thanks.

24 JEREMY JOHNSON: All right. I'll get the e-mails, you  
25 talk to Richard, get a Wal-Mart phone and call me.

1 JOHN SWALLOW: I will. (Inaudible) I want to do what's  
2 best for you, but I mean, I just --

3 JEREMY JOHNSON: What's --

4 JOHN SWALLOW: I'm just -- I'm really vulnerable.

5 JEREMY JOHNSON: Well, I know, and that's why I'm here.  
6 I mean, I -- part of me wants to go talk to them and explain  
7 this thing away. What I don't want to do is pull out some  
8 e-mail and say what about this.

9 JOHN SWALLOW: Well, at the end of the day, I mean, at  
10 the end of the day I felt the FTC was screwing you.

11 JEREMY JOHNSON: That's right.

12 JOHN SWALLOW: I wanted to help you with them.

13 JEREMY JOHNSON: That's right.

14 JOHN SWALLOW: I knew I couldn't do it myself.

15 JEREMY JOHNSON: That's right.

16 JOHN SWALLOW: And so I lined you up with Richard.

17 JEREMY JOHNSON: That's right.

18 JOHN SWALLOW: I thought it would help you. I think  
19 what happened to Richard is he thought it would help you.  
20 And then -- I'm just telling you what I think.

21 JEREMY JOHNSON: I know.

22 JOHN SWALLOW: And then all hell broke loose in the  
23 case.

24 JEREMY JOHNSON: Right. And there's nothing anyone  
25 could do.

1 JOHN SWALLOW: And there was nothing anyone could do.

2 JEREMY JOHNSON: Yeah. I don't disagree with that.

3 JOHN SWALLOW: And I do believe my life on it he sent a  
4 lot of that money off.

5 JEREMY JOHNSON: He probably did.

6 JOHN SWALLOW: Probably sent it all off.

7 JEREMY JOHNSON: He probably did. I don't -- I  
8 wouldn't be concerned about what Richard did with the money.

9 JOHN SWALLOW: Yeah.

10 JEREMY JOHNSON: I would find out for damn sure if you  
11 ever got paid from RMR. I think that's important to know,  
12 for me at least, because if I go in and say a bunch of stuff  
13 about RMR --

14 JOHN SWALLOW: Yeah.

15 JEREMY JOHNSON: -- and what that money was sent for,  
16 even though -- even though I know damn well we never paid  
17 you anything to hook us up on this Reid deal, that's exactly  
18 the picture they'll be able to paint. They will be able to  
19 get an indictment, they will flash that out in the news, and  
20 it will be a nightmare. It doesn't matter if that's the  
21 truth or not.

22 JOHN SWALLOW: Well, then give me some kind of  
23 (inaudible).

24 JEREMY JOHNSON: That's what I'm saying.

25 JOHN SWALLOW: Do you think they need you to do that?

1 JEREMY JOHNSON: What?

2 JOHN SWALLOW: Do you think they need you --

3 JEREMY JOHNSON: Yes.

4 JOHN SWALLOW: -- to make that connection?

5 JEREMY JOHNSON: How would they be -- why would they be  
6 pounding my lawyer, willing to cut whatever deal to get me  
7 to sit down and talk to them about these transactions?  
8 There's no other reason. So if they had it, they'd --  
9 they'd indict you now. They'd make a huge mess of your  
10 life. I don't -- I'm telling you when it comes back to the  
11 thing at the end of the day, they give a shit about you. I  
12 think they want to -- I think they want Reid. I mean, look  
13 at it how much momentum do the Republicans have right now?

14 JOHN SWALLOW: When you got a Democratic president, a  
15 Democratic administration, a Democratic Majority Leader, I  
16 don't think they want to take their own guy down.

17 JEREMY JOHNSON: And -- and the tide is changing on  
18 that, and who would be the hero? The prosecutor that comes  
19 in and exposes this corrupt thing with Reid and Obama. It  
20 would be disastrous for the Democrats. Disastrous.

21 JOHN SWALLOW: I think I'm their target.

22 JEREMY JOHNSON: Well, we'll look at the e-mails and  
23 you can make that decision.

24 JOHN SWALLOW: I think we should -- I think Richard  
25 wasn't about -- that it wasn't about that deal. Gingrich

1 would say --

2 JEREMY JOHNSON: Yeah. And that's what I'm saying.

3 And I would -- and I would say that too, but --

4 JOHN SWALLOW: Don't need that. That still gives

5 that --

6 JEREMY JOHNSON: But they have plenty -- if I say -- if  
7 I say I sent money to RMR for this purpose and then they can  
8 find out that you got paid from RMR, that's all they need.  
9 Doesn't matter what anybody says. They can get an  
10 indictment on that I know for a fact. They can get an  
11 indictment on something less than that if they want, but  
12 they can get an indictment and have an okay case with that.  
13 Did you not have any of your e-mails?

14 JOHN SWALLOW: I don't keep my e-mails.

15 JEREMY JOHNSON: Okay. Good. I wish I didn't keep  
16 mine either, believe me.

17 JOHN SWALLOW: I've deleted them all after a year.

18 JEREMY JOHNSON: Okay.

19 JOHN SWALLOW: I don't have anything to look at.

20 JEREMY JOHNSON: I would -- I would definitely talk to  
21 Richard about that issue.

22 JOHN SWALLOW: Okay. I will.

23 JEREMY JOHNSON: Because he shouldn't keep them either.  
24 It's -- it's -- if I ever go in business again, I'll have  
25 the thing that deletes my frickin' e-mails every month. You

1 know something though? Do you know what's helping me in my  
2 case big time, why they aren't going to court? Because  
3 there are no bad e-mails for me. But I know that's what  
4 they're trying to build their whole case on, but almost all  
5 my e-mails are hey, I don't give a shit about how much we're  
6 making. We're doing this right and you know what I'm  
7 saying? I'm telling you they're all like that. Even if  
8 they have one or two that are a little, you know, not per --  
9 not good, not -- not shed light, there's so many that we're  
10 clearly trying to do the right thing.

11 JOHN SWALLOW: Yeah.

12 JEREMY JOHNSON: You know.

13 JOHN SWALLOW: I went down there.

14 JEREMY JOHNSON: That's right. And Mark -- hey, by the  
15 way, I talked to Mark. He's awesome.

16 JOHN SWALLOW: You know, I thought -- I thought this  
17 was about something else. I've been thinking about this. I  
18 didn't think it's about RMR.

19 JEREMY JOHNSON: It is. I -- I have it -- I wrote RMR.  
20 There's --

21 JOHN SWALLOW: It's the last thing in the world I would  
22 have thought.

23 JEREMY JOHNSON: Well, I think it -- I think they might  
24 think there's a connection with poker because he asked about  
25 it. He says did you pay RMR. Did that somehow have

1 something to do with you getting an e-mail about it's okay  
2 to process poker. And I'm like absolutely not, Nathan.  
3 He's like are you sure.

4 JOHN SWALLOW: This is your lawyer asking you this?

5 JEREMY JOHNSON: Yeah. He says well, what's this,  
6 what's this, what's this. I'm like Nathan, I don't know. I  
7 don't even know what these e-mails are. And so I'm supposed  
8 to be digging through and meeting with him and going over  
9 these e-mails, and he's going to go back, talk to the agent,  
10 work out some kind of a sweetheart deal for me, and then I'm  
11 supposed to go tell them everything they want to hear.  
12 That's what's shaping right now. I'm fine to tell them to  
13 go screw themselves.

14 JOHN SWALLOW: Let me tell this. What if you were  
15 saying I wouldn't be surprised if John got something out of  
16 that, if he did?

17 JEREMY JOHNSON: Well, think about that.

18 JOHN SWALLOW: Okay.

19 JEREMY JOHNSON: Think -- think through all these  
20 scenarios. Let me get the e-mails, and let's -- I'll meet  
21 you when I come back up here.

22 JOHN SWALLOW: Okay.

23 JEREMY JOHNSON: Think of these scenarios.

24 JOHN SWALLOW: I've been asking myself this one  
25 question. If I got a finder, a finder fee (inaudible) --

1 JEREMY JOHNSON: Right.

2 JOHN SWALLOW: -- where does that public official,  
3 trying to make a worst case scenario.

4 JEREMY JOHNSON: Sure.

5 JOHN SWALLOW: What -- what laws are broken like this  
6 (inaudible) for you to have someone to work with the FTC?

7 JEREMY JOHNSON: I think you need to not focus on the  
8 laws that you've broken.

9 JOHN SWALLOW: Right.

10 JEREMY JOHNSON: And focus more --

11 JOHN SWALLOW: Day to day --

12 JEREMY JOHNSON: -- how they can make it look.

13 JOHN SWALLOW: I know. But at the end of the day I  
14 don't want to be a felon.

15 JEREMY JOHNSON: You won't. You won't be a felon no  
16 matter what. At the end of the day, John, I'll be on the  
17 stand testifying that you had plenty of opportunity to get  
18 money out of me for favors and you never tried once ever.  
19 Ever.

20 JOHN SWALLOW: I hope so. That means all the people I  
21 raised money for.

22 JEREMY JOHNSON: That's right.

23 JOHN SWALLOW: I didn't raise the money for me.

24 JEREMY JOHNSON: Between -- and -- and you know I  
25 don't -- Carlie Christianson has an ax to grind.



1 JOHN SWALLOW: Against me?

2 JEREMY JOHNSON: I think it's more with Mark, but I  
3 don't know. What's her problem?

4 JOHN SWALLOW: I don't know.

5 JEREMY JOHNSON: She started all this bullshit. She  
6 started a thing like a long time even before this trying to  
7 show that I was trying to -- some investigation about me  
8 maybe making improper payments to Mark or something. You  
9 know what's funny about that? Neither you or Mark has ever,  
10 ever asked me. You help -- you asked me to help raise the  
11 money for guys that I like and I support today.

12 JOHN SWALLOW: Governor Herbert.

13 JEREMY JOHNSON: That's right. Governor Herbert, all  
14 these good people. You know what Mark asked me money for?  
15 Meth Cops Project. You know what I'm saying?

16 JOHN SWALLOW: Yeah.

17 JEREMY JOHNSON: Meth Cops Project. He never asked  
18 me -- the money I gave him for his campaign, he didn't even  
19 ask me for that. I liked Mark because of the work he did  
20 with us on the Lost Boys and that's -- I gave it to him  
21 without him ever asking. I think he realized what a nice  
22 guy this is, I didn't even ask for this, I didn't have to  
23 work for it, he just helped me out.

24 JOHN SWALLOW: Right.

25 JEREMY JOHNSON: And I told Mrs. -- I -- and he knows I

1 was doing good things with the Lost Boys and AED and  
2 everything else, so he knows I'm a guy that will support  
3 things. You know what he did for me too?

4 JOHN SWALLOW: What did he do?

5 JEREMY JOHNSON: He forgot all about it. One of the  
6 girl -- remember that little girl that had -- she couldn't  
7 eat?

8 JOHN SWALLOW: Couldn't what?

9 JEREMY JOHNSON: That little girl that couldn't eat.

10 JOHN SWALLOW: Yes. Remember that?

11 JEREMY JOHNSON: Yeah.

12 JOHN SWALLOW: That's what I remember.

13 JEREMY JOHNSON: These are the kind of things that --  
14 that -- that we did, and there could have been a thing  
15 like -- and I said hey, John, I've got a hundred thousand  
16 dollars I'm ready to give this girl right now.

17 JOHN SWALLOW: And I could have said --

18 JEREMY JOHNSON: And you could have said hey, give me  
19 20 of that and I'll get I, whatever, ICH to cover it.

20 JOHN SWALLOW: Yeah.

21 JEREMY JOHNSON: Guess what? You -- you made it happen  
22 even without -- you didn't ask for a dime. You made it  
23 happen with nothing. You were happy to do it.

24 JOHN SWALLOW: I know.

25 JEREMY JOHNSON: And so don't get into a paranoia state

1 because I had this happen to me too where I like second  
2 guessed everything I did and your motives. You know your  
3 motives and you know your intentions, and you know you're  
4 honest and a good person.

5 JOHN SWALLOW: Right.

6 JEREMY JOHNSON: So don't start thinking worse  
7 scenario, worst case scenario like I did. I'm just -- I  
8 want to make sure that they can't paint a picture.

9 JOHN SWALLOW: Yeah. I'm worried about RMR.

10 JEREMY JOHNSON: I am too and I need to find out. I'm  
11 going to get the e-mails, you're going to talk to Richard.  
12 Please try and get him to pay the 175.

13 JOHN SWALLOW: I will. I'll do everything I can.

14 JEREMY JOHNSON: It will make my life immensely better.

15 JOHN SWALLOW: Because I think I can get that done. I  
16 really do. I think it will be a blessing from him. I don't  
17 know I can get 175.

18 JEREMY JOHNSON: You try for 175.

19 JOHN SWALLOW: I will. I'll do my darnedest.

20 JEREMY JOHNSON: And -- and I'm going to be looking for  
21 E-mails. I'll get my phone charged, you get a phone, call  
22 me, text me on the phone.

23 JOHN SWALLOW: I will.

24 JEREMY JOHNSON: Whatever you -- if you do 175, great.  
25 I think it makes a lot of relief on the situation. If it's

1 a less amount tell me what it is, I will do my best.

2 JOHN SWALLOW: Okay. I will.

3 JEREMY JOHNSON: And then I want to -- before I meet  
4 with these guys, before I talk to my attorney, I want to sit  
5 down and go through these e-mails.

6 JOHN SWALLOW: Okay. And I'm available all week. I'm  
7 here.

8 JEREMY JOHNSON: Okay.

9 JOHN SWALLOW: I just want to know somewhere where we  
10 can meet.

11 JEREMY JOHNSON: A park, wherever. I don't care.

12 JOHN SWALLOW: Okay.

13 JEREMY JOHNSON: I'm -- I'm -- I'm --

14 JOHN SWALLOW: Do you know who's tailing me? I don't  
15 know if Sean Reyes is doing it or -- I don't know --

16 JEREMY JOHNSON: I'm scared to death of our phones. No  
17 reason to except for, you know, I had a friend that was in  
18 the DEA and I said how do they catch all these freakin'  
19 guys. He's like you want to know how. Wire taps. Always.  
20 He says if you're ever doing something you don't want the  
21 government to hear, don't say it on the phone, don't say  
22 send it in an e-mail. Face to face, so.

23 JOHN SWALLOW: That's great. That's why --

24 JEREMY JOHNSON: Okay. Thank you. Sorry. I mean,  
25 I --

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JOHN SWALLOW: Thank you.

JEREMY JOHNSON: Okay.

JOHN SWALLOW: Thank you.

JEREMY JOHNSON: Hang in there. I'm getting doughnuts to take home with me because we don't have one of these in St. George.

\* \* \* \* \*

1 **State of Utah** )  
2 **County of Salt Lake** ) : ss.

3  
4 **REPORTER'S CERTIFICATE**

5 I, Amanda Richards, a certified shorthand reporter  
6 for the State of Utah, certify;

7 That the proceedings of the foregoing matter were  
8 reported stenographically by me through audio file and were  
9 thereafter transcribed into typewritten form by me, and that  
10 the foregoing typewritten transcript, as typed by me, is a  
11 full, true, and correct record of my stenographic notes so  
12 taken.

13 I hereby further certify that I am neither counsel  
14 for nor related to any party to said action, nor in anywise  
15 interested in the outcome thereof.

16 IN WITNESS WHEREOF, I have hereunto subscribed my  
17 name on this 28th day of January 2013.

18  
19  
20 \_\_\_\_\_  
21 Amanda Richards, CSR  
22  
23  
24  
25

**EXHIBIT 22**

**From:** john.swallow1@me.com  
**Sent:** Tuesday, June 22, 2010 6:21 AM  
**To:** dan@mikelee2010.com  
**Subject:** Fw: Letter

---

Sent from my Verizon Wireless BlackBerry

---

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Date:** Mon, 21 Jun 2010 22:16:35 -0700  
**To:** John Swallow<john.swallow1@me.com>  
**Subject:** Re: Letter

I can do tomorrow night or Wednesday am. I am really sorry about the checks. I will get it fixed ASAP! Let me know whos bounced. I was in a mad rush to get those so maybe I pushed a few people too hard.

Jeremy

On 6/21/10 3:25 PM, "John Swallow" <john.swallow1@me.com> wrote:

Tomorrow if you have time. Also I was told that 4 f those checks bounced. I'll forward you the names. We are working hard and tomorrow is the big day.

Sent from my Verizon Wireless BlackBerry

**From:** Jeremy Johnson <jeremyjohnson@elitedebit.com>  
**Date:** Mon, 21 Jun 2010 14:49:38 -0700  
**To:** John Swallow<john.swallow1@me.com>  
**Subject:** Letter

Do you have time for lunch this week? Let me know what day if so.

Jeremy



**EXHIBIT 23**

**From:** john.swallow1@me.com  
**Sent:** Tuesday, February 9, 2010 5:59 PM  
**To:** Mark Shurtleff <shurtleffmark@gmail.com>  
**Subject:** Re: Mike Lee

---

Congrats!

-----Original Message-----

From: Mark Shurtleff  
To: John Swallow  
Subject: Re: Mike Lee  
Sent: Feb 9, 2010 4:44 PM

Sure. Ambra stopped progressing at 5. She's been there since this morning. They are considering other options. I tending my grandson.

On 2/9/10, John Swallow <john.swallow1@me.com> wrote:

> Mark, can i introduce Mike Lee to Jeremy Johnson?

>

> John

>

> PS how is the baby doing?

>

>

>

--

Sent from my mobile device

Sent from my Verizon Wireless BlackBerry

**EXHIBIT 24**

Loading...

**Re: DJ Latest Draft**

To: Jeremy Johnson [undefined07/02/10](mailto:undefined07/02/10)

From:

nillo:

Cc:

Bcc:

Date:

null

**Message-Id:** <2999C507-8AD2-4935-AFAA-CFD3120ECC4B@me.com>

**From:** John Swallow <[john.swallow1@me.com](mailto:john.swallow1@me.com)>

**To:** Jeremy Johnson <[jeremyjohnson@elitedebit.com](mailto:jeremyjohnson@elitedebit.com)>

**In-Reply-To:** <C853E129.2FA8D%jeremyjohnson@elitedebit.com>

**Content-Type:** multipart/alternative; boundary=Apple-Mail-36--830940358

**Content-Transfer-Encoding:** 7bit

**Mime-Version:** 1.0 (iPhone Mail 7D11)

**Subject:** Re:DJ Latest Draft

**Date:** Fri, 2 Jul 2010 20:26:09 -0600

**References:** <C853E129.2FA8D%jeremyjohnson@elitedebit.com>

Let me get back to you in the morning. Will you be around?

Sent from my iPhone

On Jul 2, 2010, at 7:32 PM, Jeremy Johnson <[jeremyjohnson@elitedebit.com](mailto:jeremyjohnson@elitedebit.com)> wrote:

John,

What do you think?

Jeremy

----- Forwarded Message

**From:** jeff ifrah <[jeff@ifrahlaw.com](mailto:jeff@ifrahlaw.com)>

**Date:** Fri, 2 Jul 2010 19:30:13 -0400

**To:** Jeremy Johnson <[jeremyjohnson@elitedebit.com](mailto:jeremyjohnson@elitedebit.com)>, Chad <[chad@elitedebit.com](mailto:chad@elitedebit.com)>

**Cc:** 'Ian Imrich' <[ian@ijilaw.com](mailto:ian@ijilaw.com)>, 'Barry Boss' <[BBoss@cozen.com](mailto:BBoss@cozen.com)>

**Subject:** DJ Latest Draft

Jeremy

It is very important that we obtain the AG's view of this proposed action before we file. We would of course like the AG to weigh in with an Amicus brief in support of our requested relief. We appreciate any help you can provide in obtaining an insight from his office.

Jeff

A. Jeff Ifrah  
1627 I Street, NW  
Suite 1100  
Washington, DC 20006-2004  
(202) 286-2111 (cell)  
(202) 912-4819 (office)

**EXHIBIT 25**

# John Swallow Campaign 2011-2012

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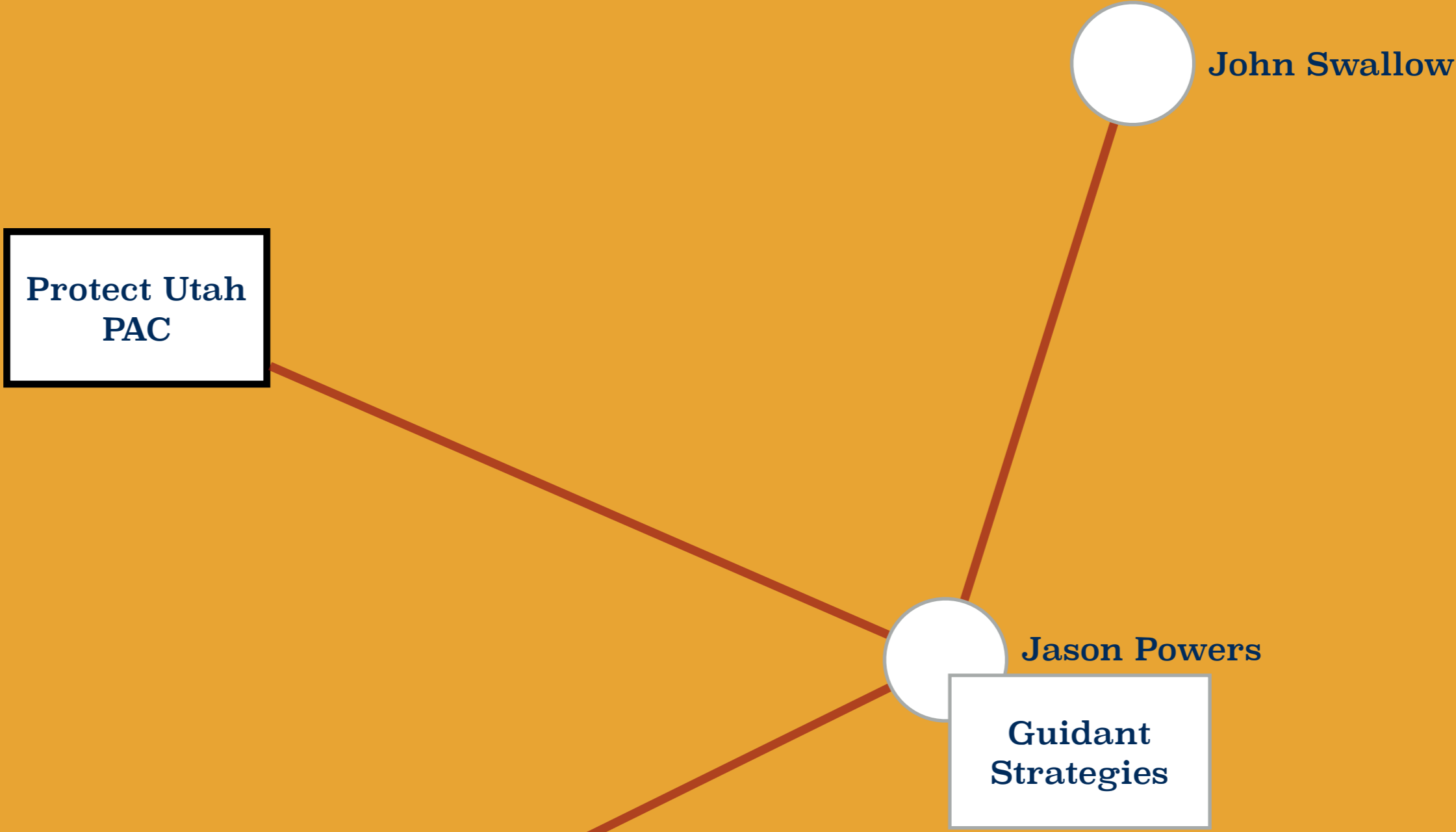
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PAC

Jason Powers

Guidant  
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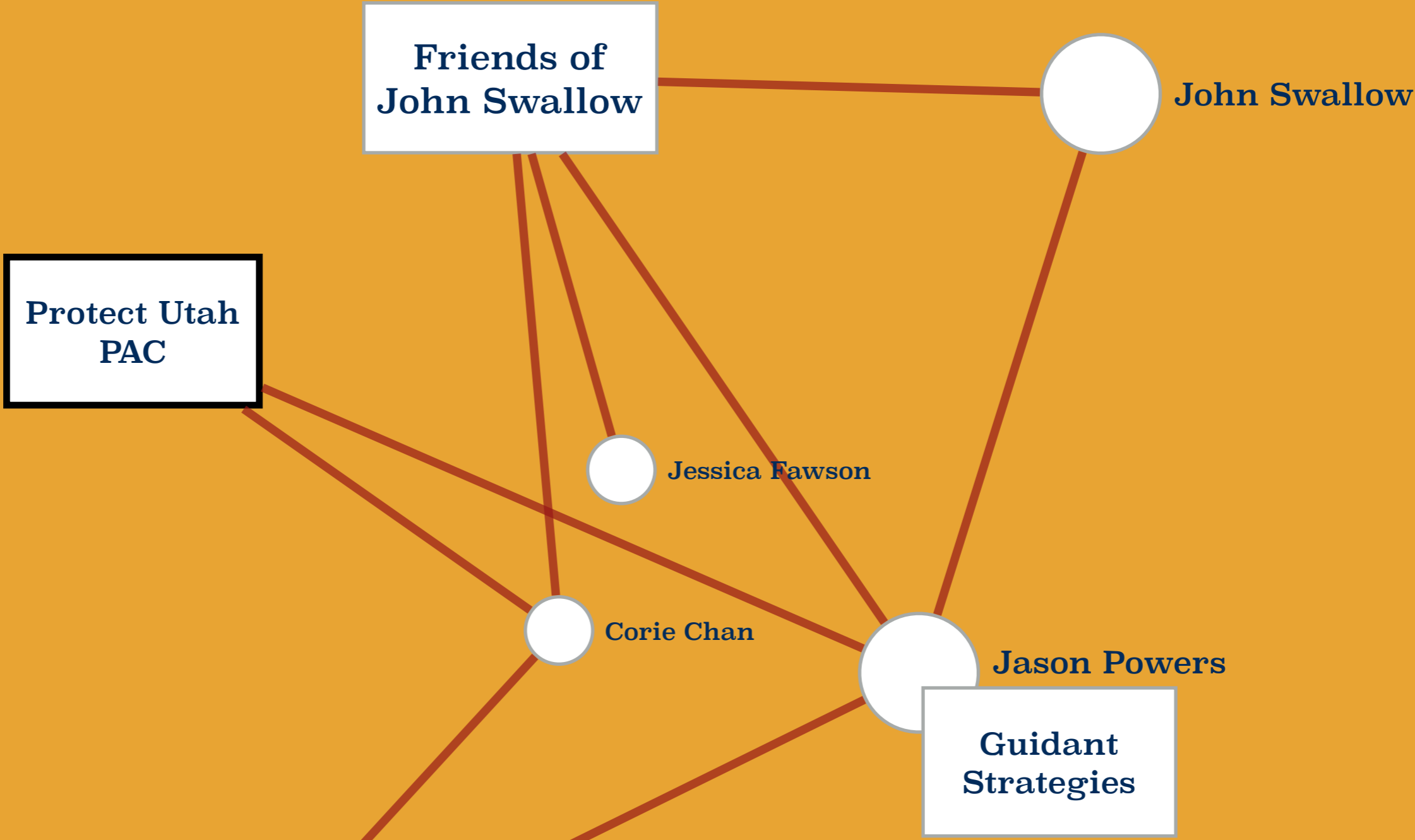
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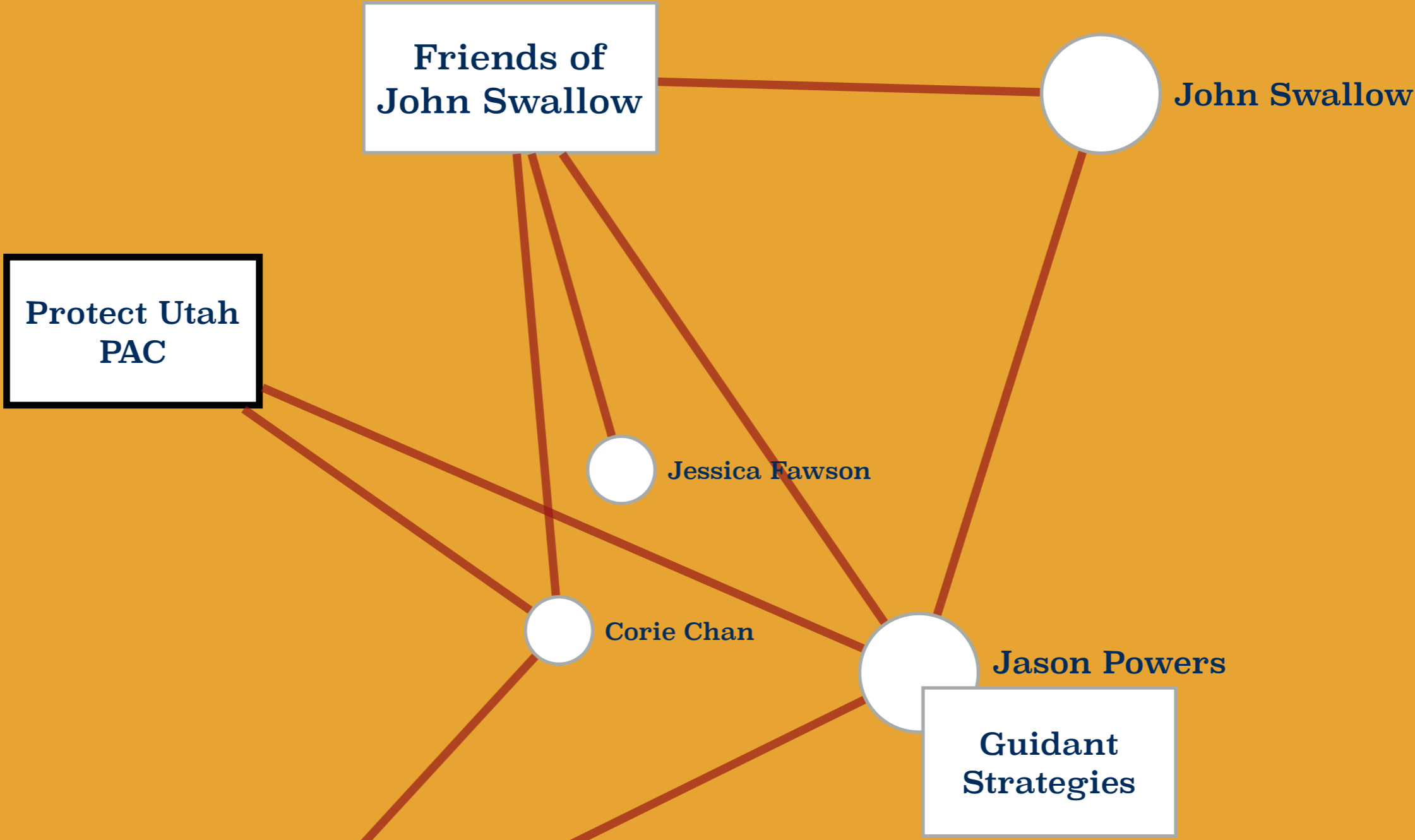
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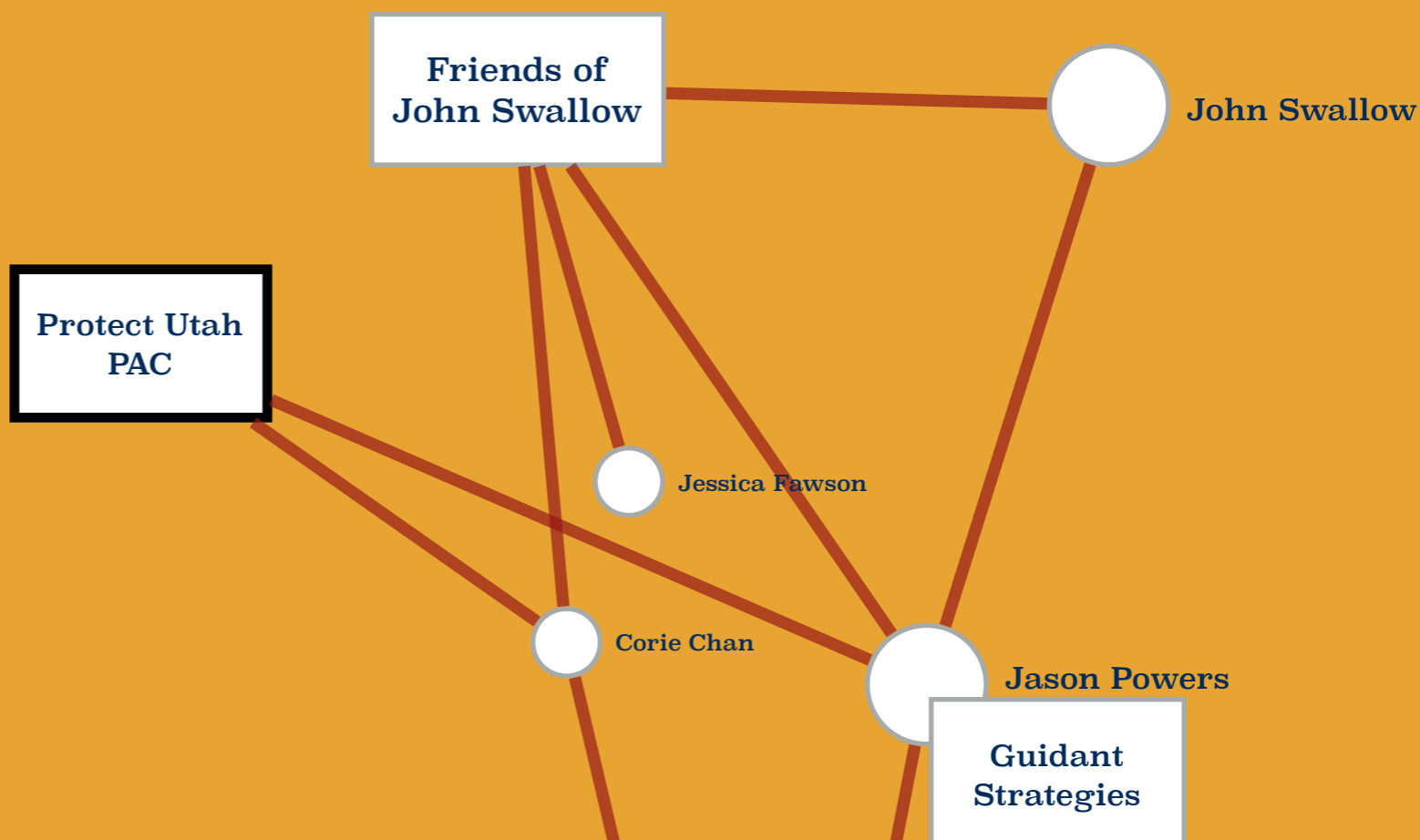


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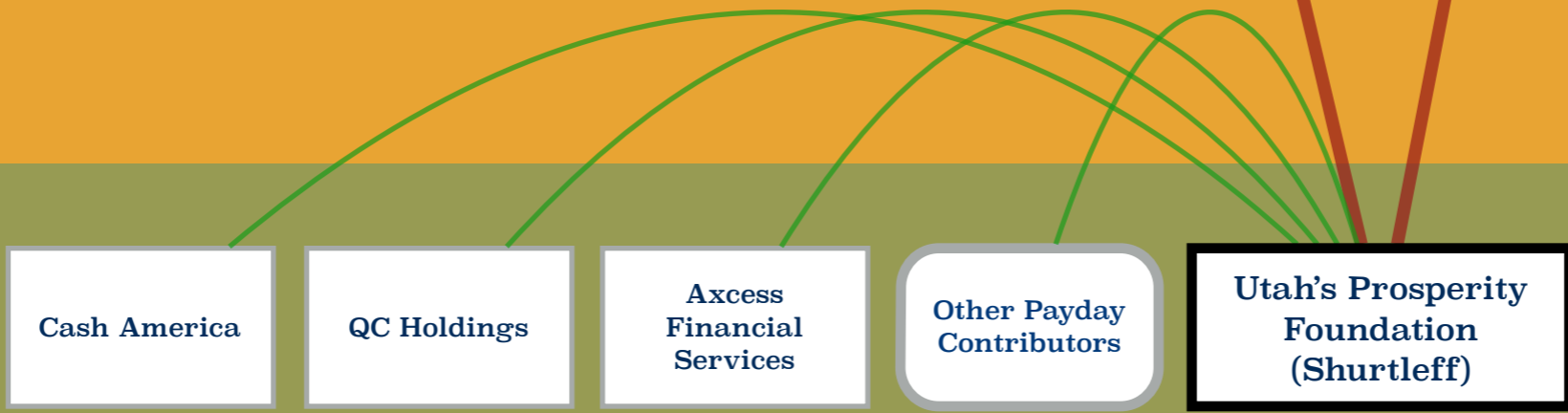


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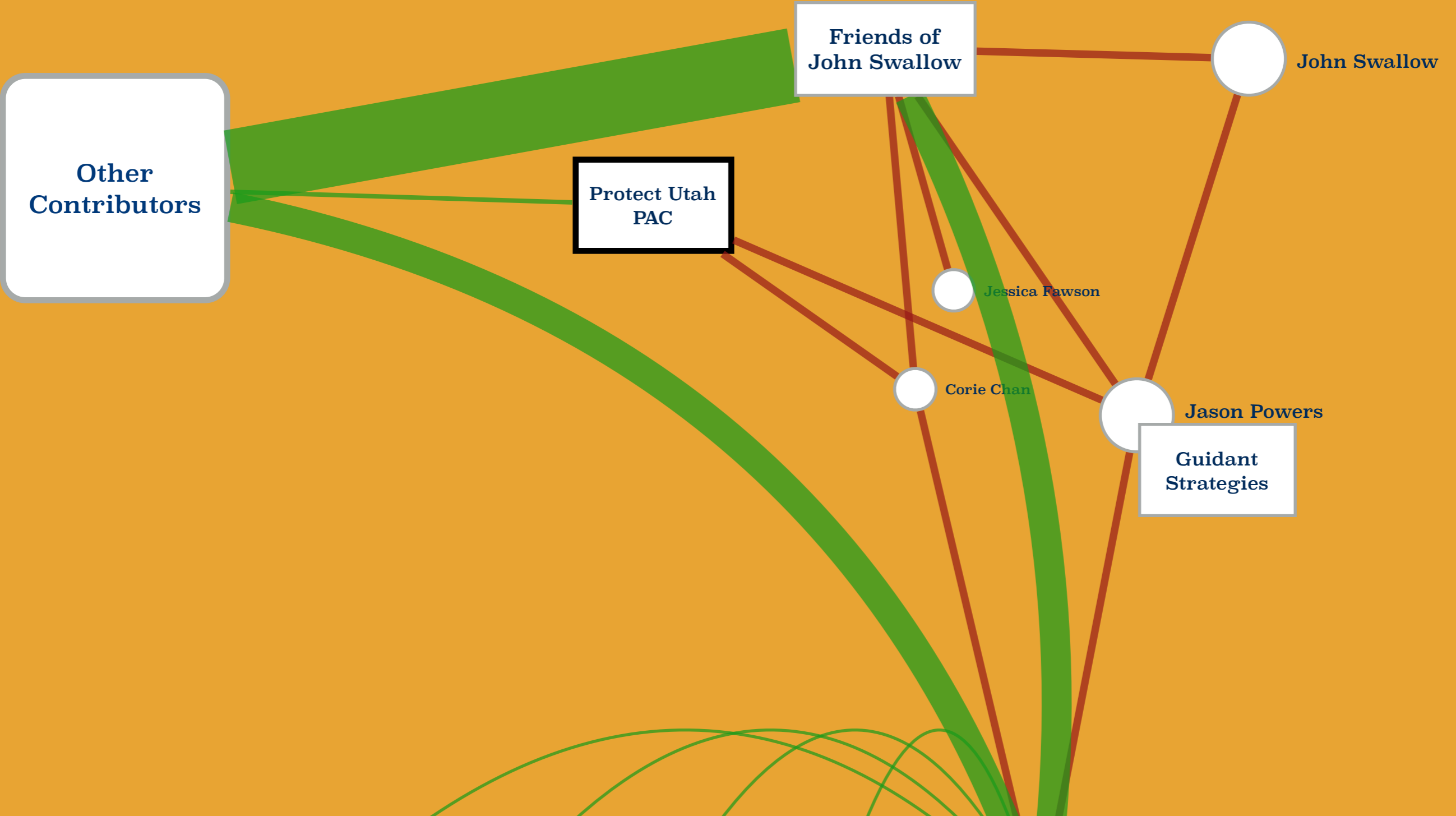


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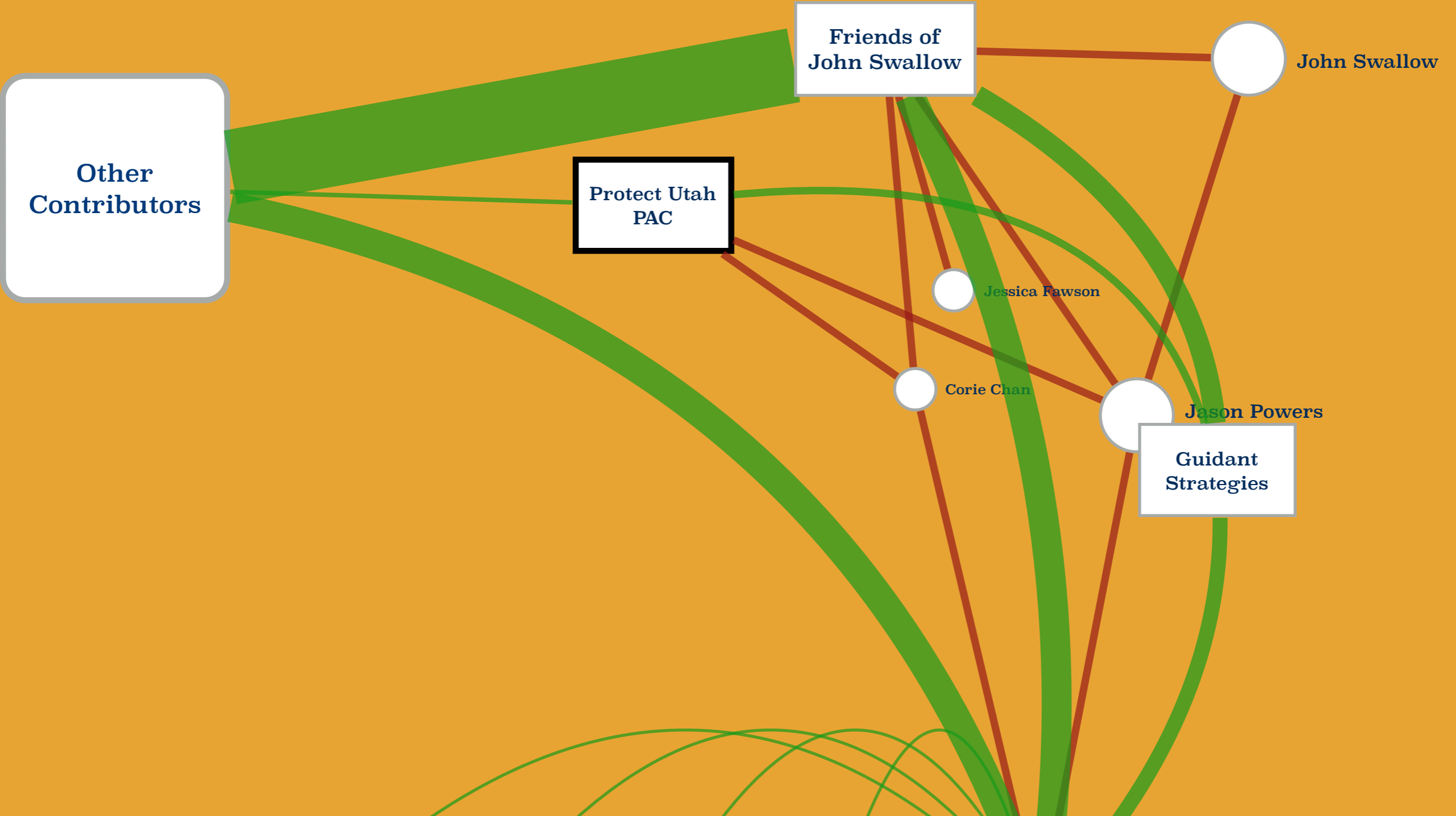


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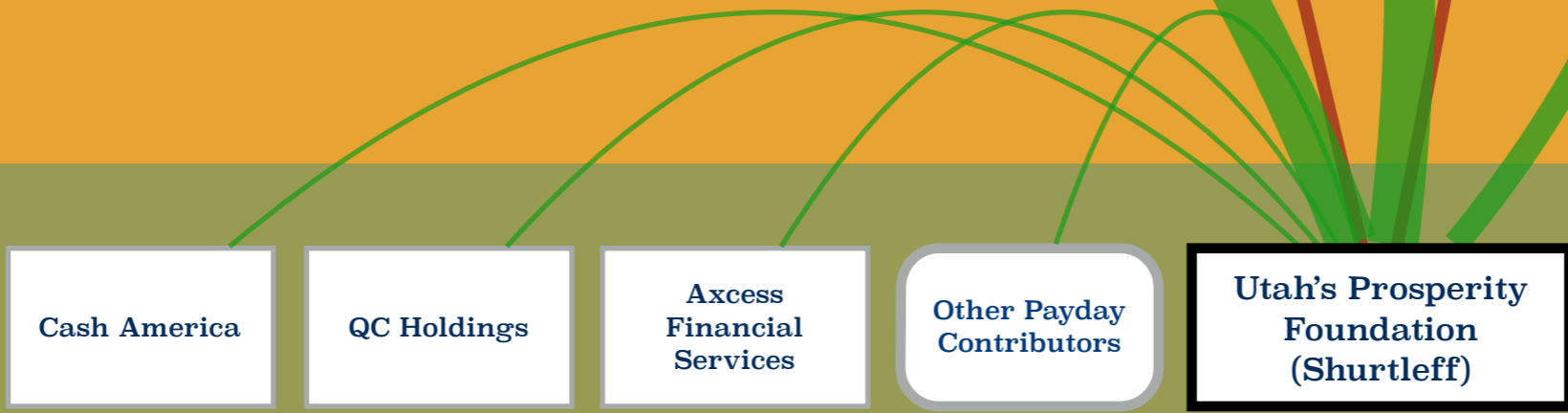


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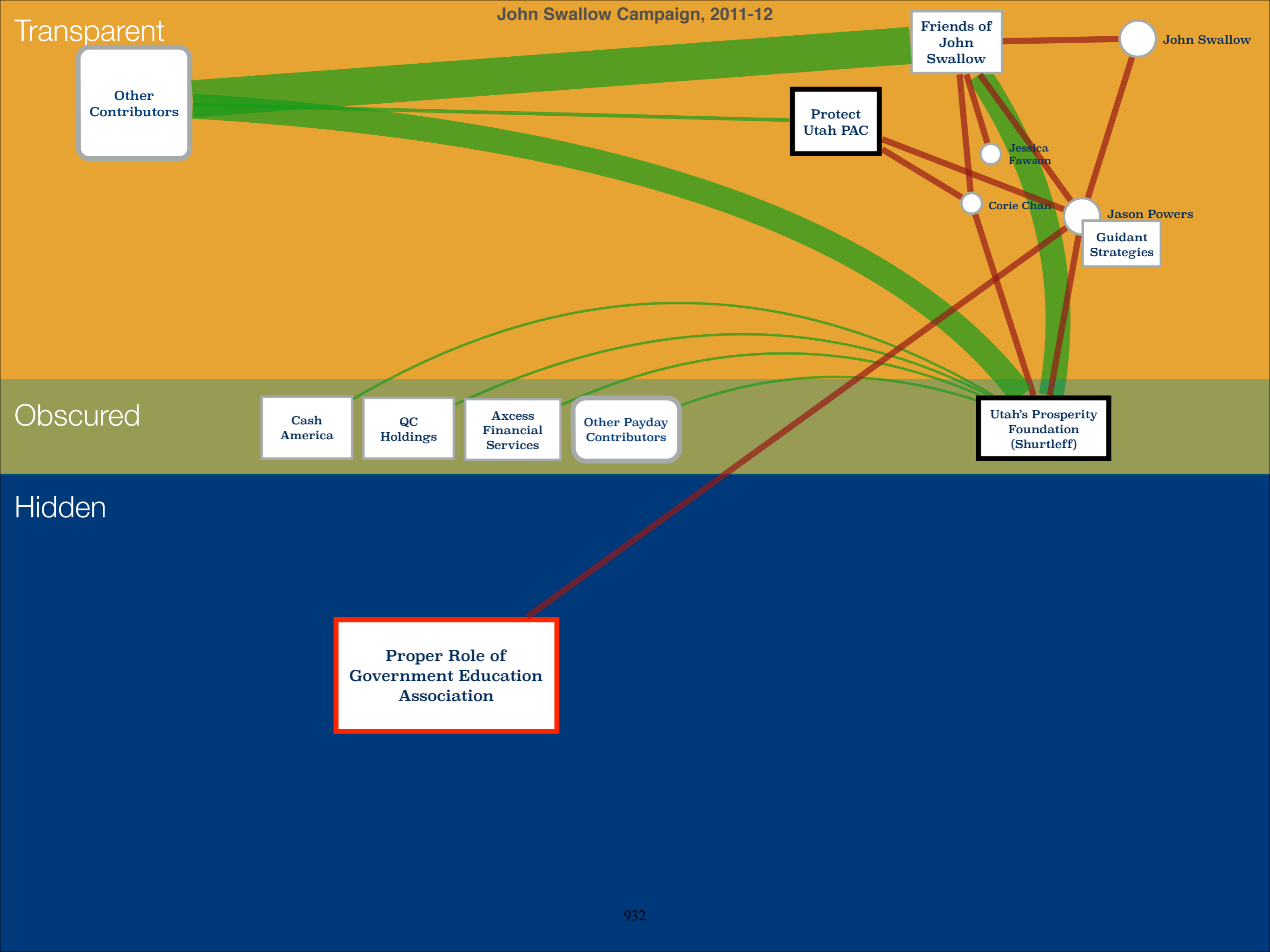
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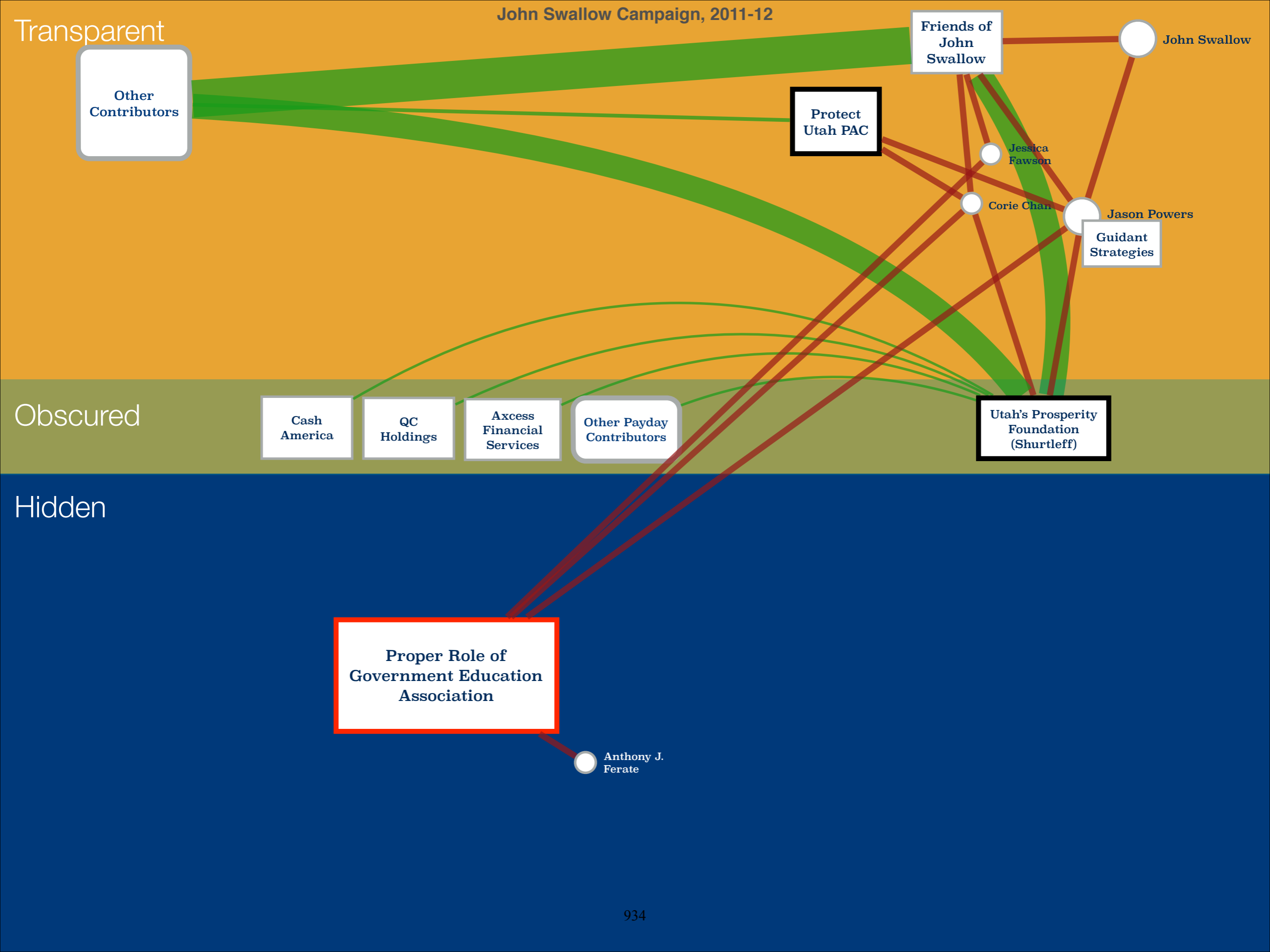
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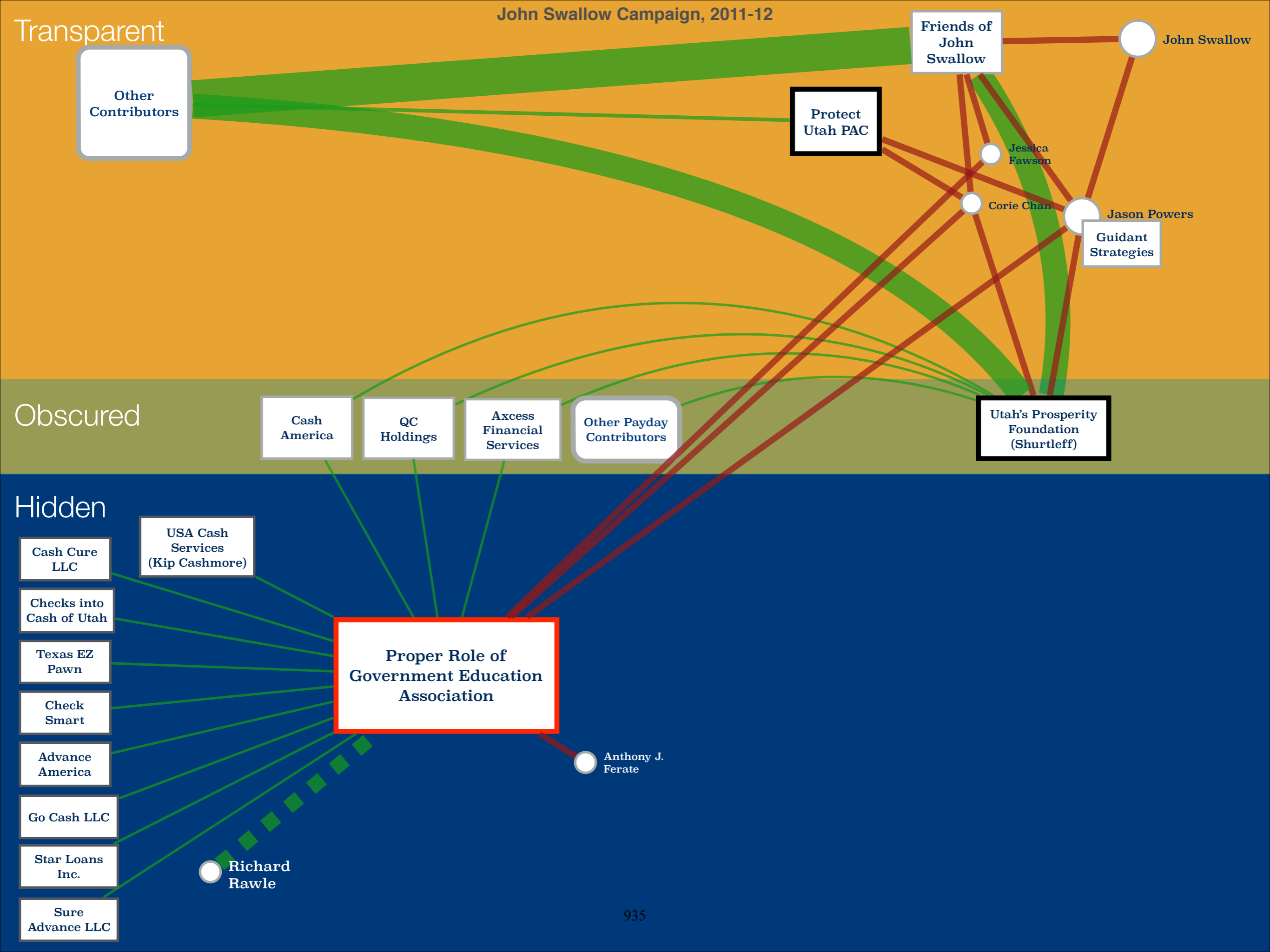
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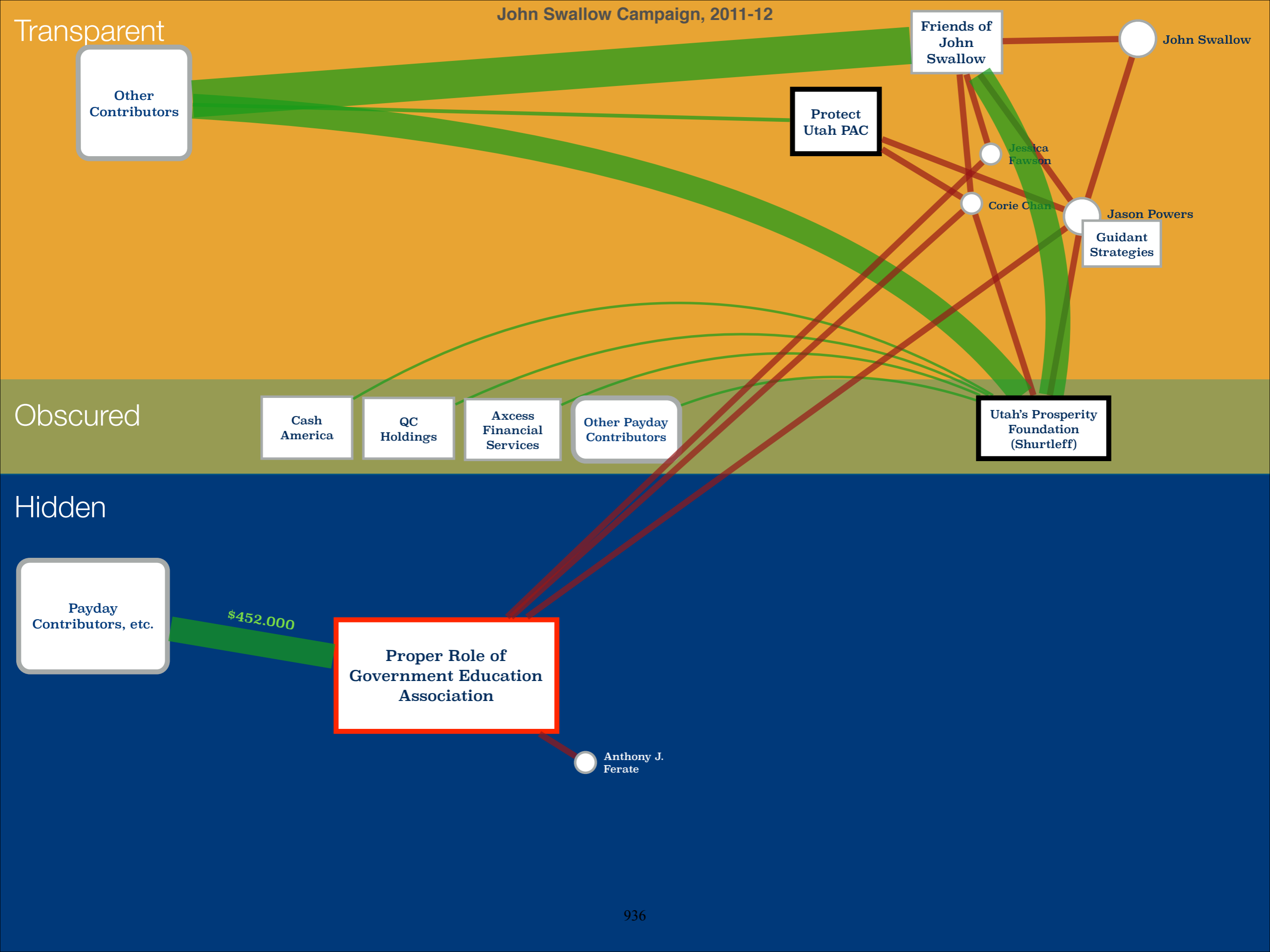
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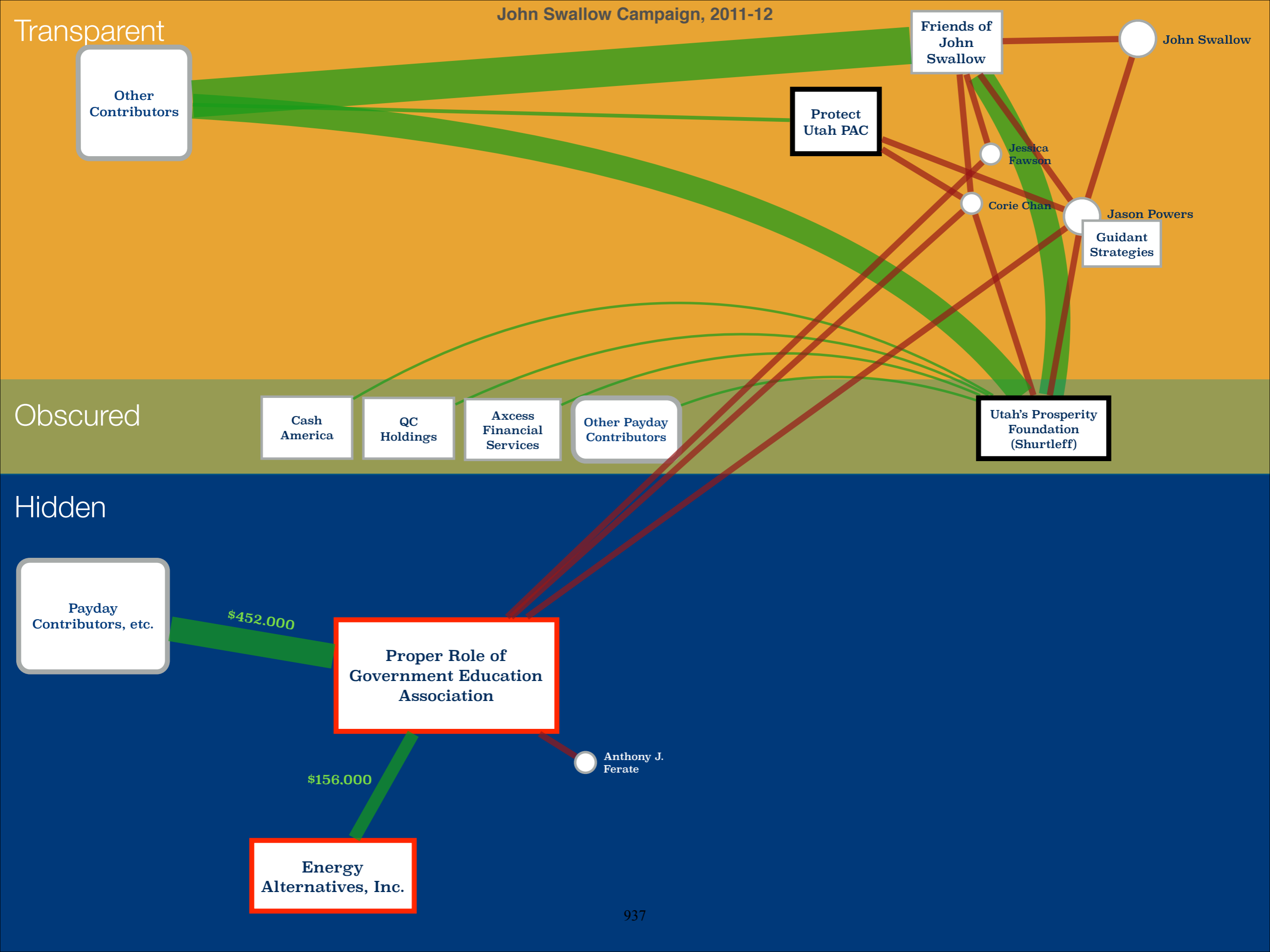
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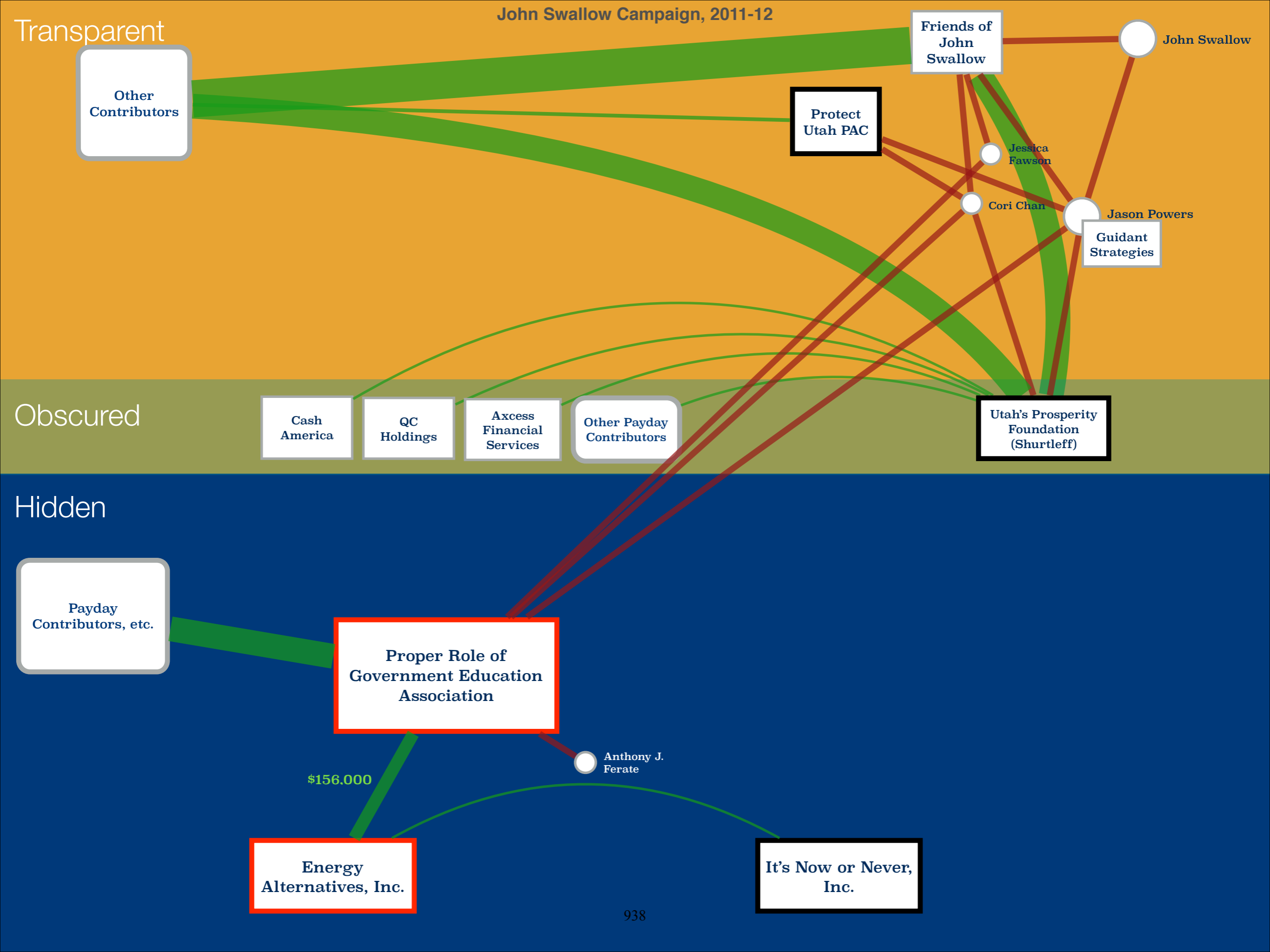
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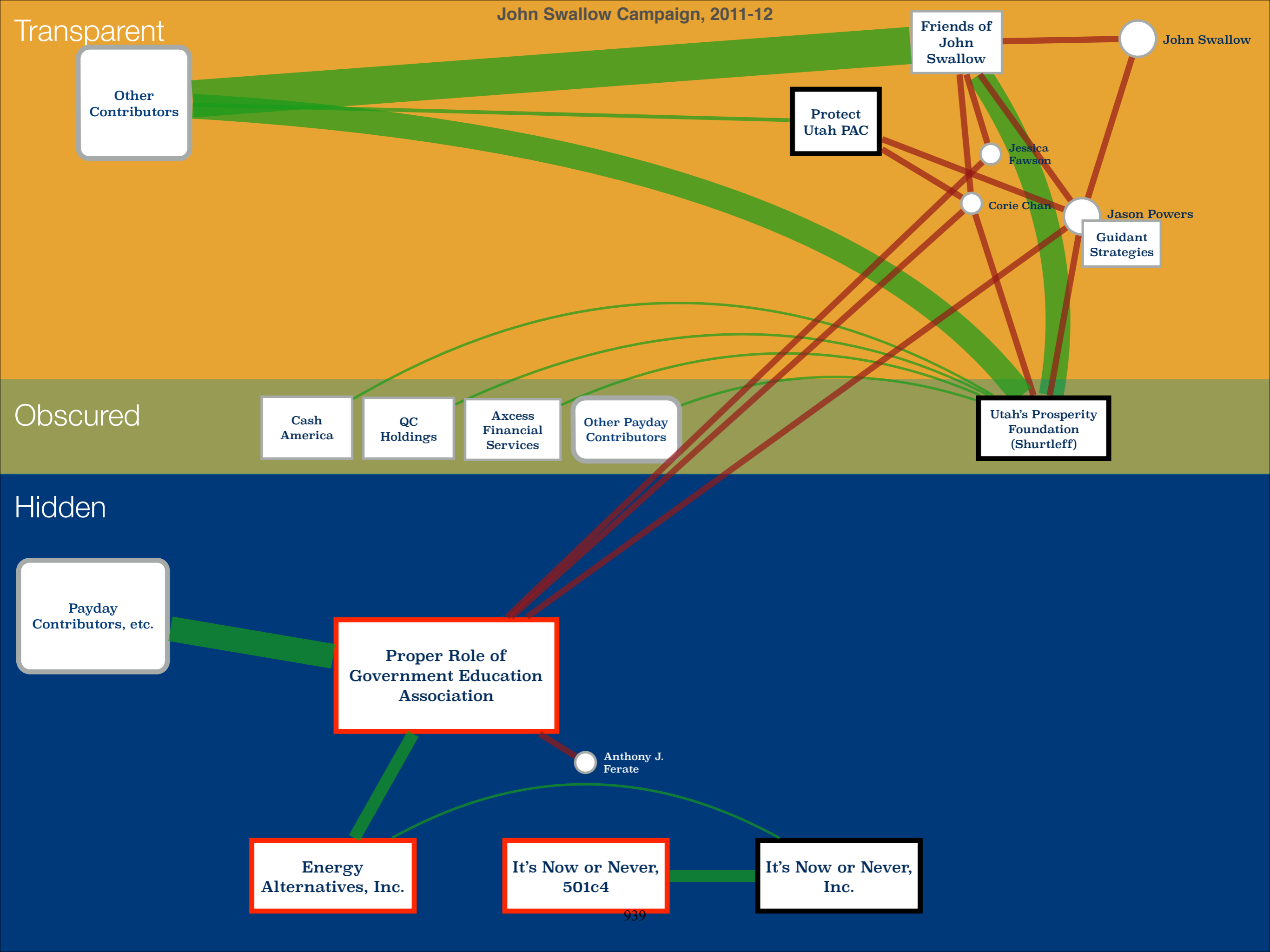
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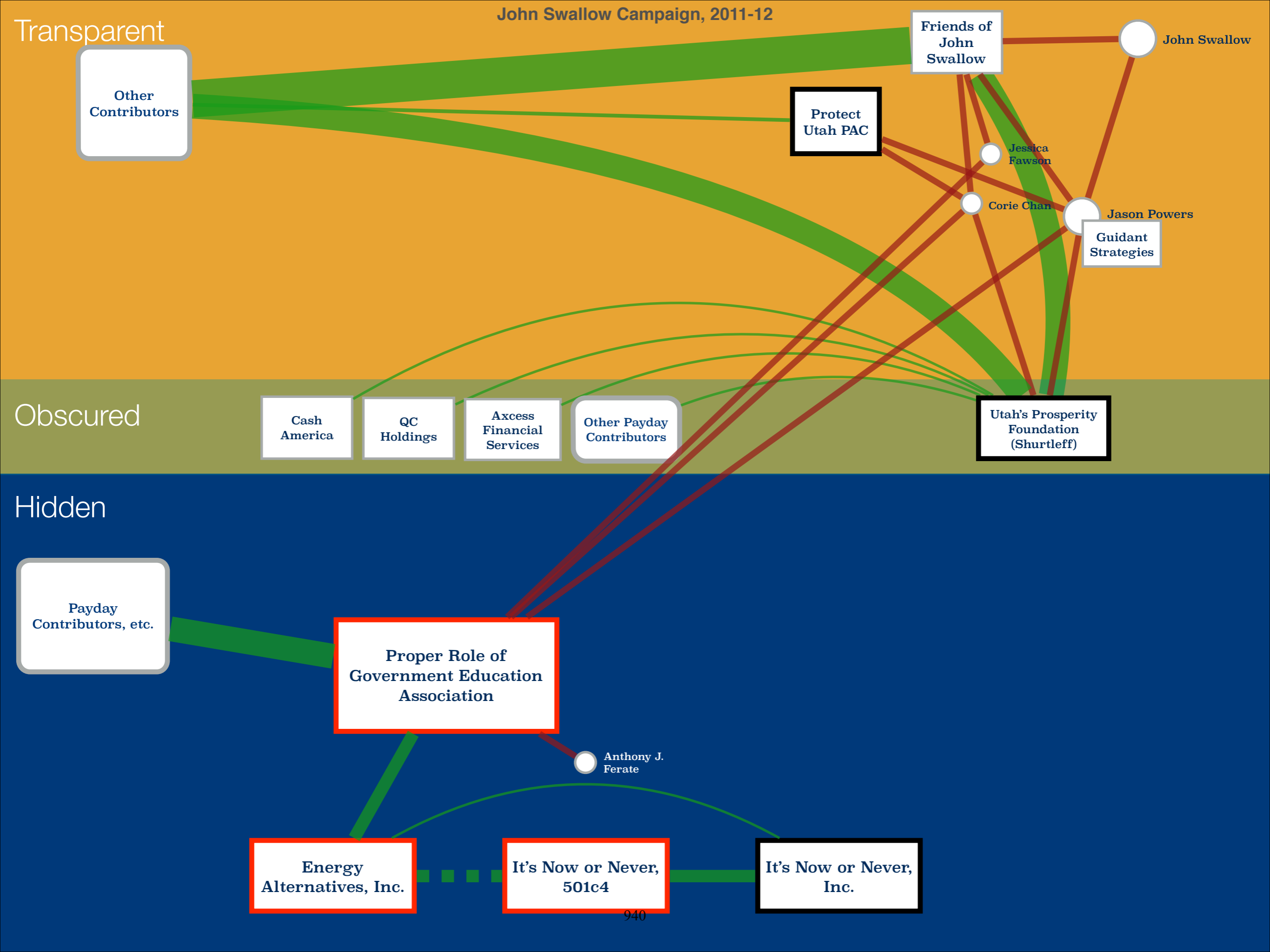
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Axcess Financial Services

Other Payday Contributors

Utah's Prosperity Foundation (Shurtleff)

Hidden

Payday Contributors, etc.

Proper Role of Government Education Association

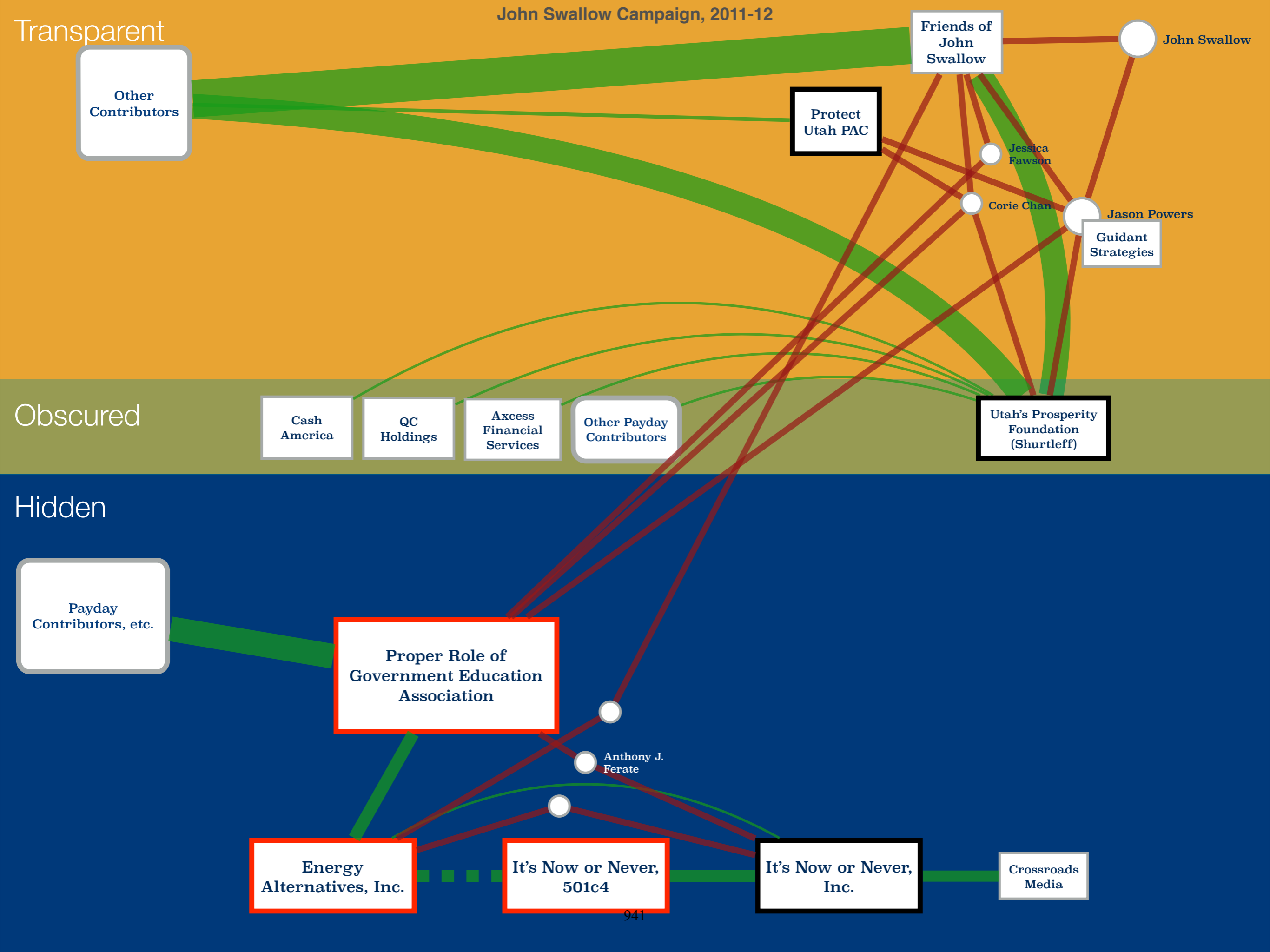
Anthony J. Ferate

Energy Alternatives, Inc.

It's Now or Never, 501c4

It's Now or Never, Inc.

Crossroads Media



John Swallow Campaign, 2011-12

Transparent

Other Contributors

Friends of John Swallow

John Swallow

Protect Utah PAC

Jessica Fawson

Corie Chan

Jason Powers

Guidant Strategies

Obscured

Cash America

QC Holdings

Axcess Financial Services

Other Payday Contributors

Utah's Prosperity Foundation (Shurtleff)

Hidden

Payday Contributors, etc.

Proper Role of Government Education Association

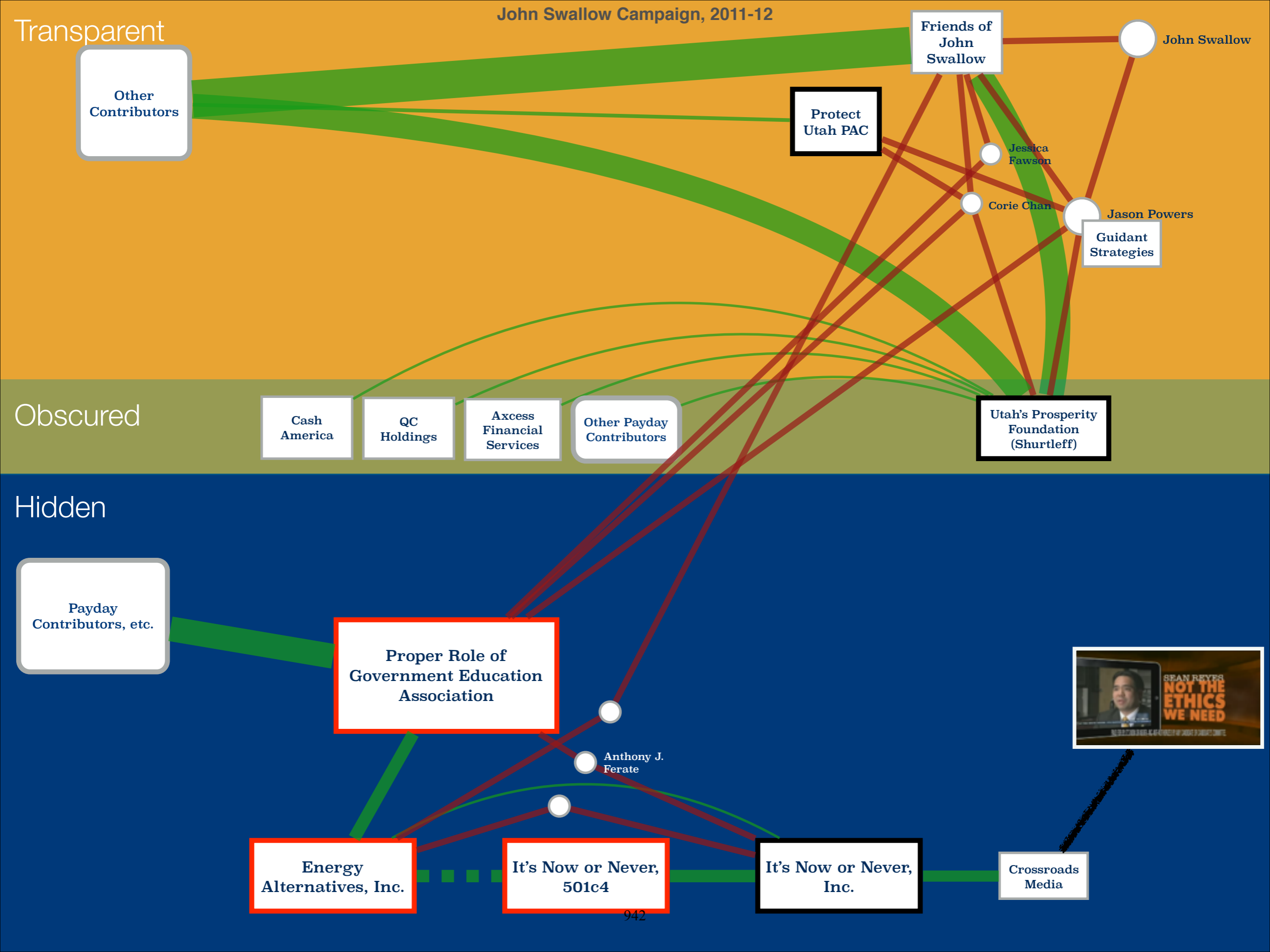
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Cash America

QC Holdings

Axcess Financial Services

Other Payday Contributors

Utah's Prosperity Foundation (Shurtleff)

Hidden

Payday Contributors, etc.

Proper Role of Government Education Association

Proper Role of Government Defense Fund

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Jessica Fawson

Corie Chan

Jason Powers

Guidant Strategies

Obscured

Cash America

QC Holdings

Axcess Financial Services

Other Payday Contributors

Utah's Prosperity Foundation (Shurtleff)

Hidden

Payday Contributors, etc.

Proper Role of Government Education Association

Proper Role of Government Defense Fund



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John Swallow

Protect Utah PAC

Jessica Fawson

Corie Chan

Jason Powers

Guidant Strategies

Obscured

Cash America

QC Holdings

Axcess Financial Services

Other Payday Contributors

Utah's Prosperity Foundation (Shurtleff)

Hidden

Payday Contributors, etc.

Proper Role of Government Education Association

Proper Role of Government Defense Fund



Daw's Opponent's Campaign



Anthony J. Ferate

Energy Alternatives, Inc.

It's Now or Never, 501c4

It's Now or Never, Inc.

Crossroads Media

**EXHIBIT 26**

# Utah LOBBYIST ONLINE

## CITIZEN CENTER



### Detail for John Swallow

Status: INACTIVE  
 Address: 2474 North University Avenue  
 Provo, UT 84604  
 Telephone: (801)949-9450

### Financial Disclosures for John Swallow

Please select the report you are interested in viewing.

Date Filed:	Reports Filed:
January 8, 2010	<a href="#">Q4 Report</a>
October 7, 2009	<a href="#">Q3 Report</a>
July 6, 2009	<a href="#">Q2 Report</a>
April 1, 2009	<a href="#">Q1 Report</a>
January 12, 2009	<a href="#">Q4 Report</a>
October 8, 2008	<a href="#">Q3 Report</a>
July 1, 2008	<a href="#">Q2 Report</a>
April 8, 2008	<a href="#">Q1 Report</a>
January 7, 2008	<a href="#">Q4 Report</a>
October 4, 2007	<a href="#">Q3 Report</a>
July 3, 2007	<a href="#">Q2 Report</a>

**Please Note:** Disclosures can be filed by the Organization for which the Lobbyist worked or by the Lobbyist on behalf of the Organization. If you did not find the information you were looking for please try searching by the Organization for which the Lobbyist worked.

This individual is registered to lobby for the following organizations:

Armored Coatings  
 1810 Fortune Road  
 Salt Lake City, UT 84104

Florentine Artworks  
 346 South Mountain Way Drive  
 Orem, UT 84057

G. Ev an Bybee  
 660 Westfield Road  
 Alpine, UT 84004

Mirage Products  
 346 South Mountain Way Drive  
 Orem, UT 84057

On International, Inc.  
 418 West Winchester Street  
 Murray, UT 84107

RTTTA, LLC  
 2474 North University Avenue  
 Provo, UT 84604

Softwise, Inc.  
 2474 North University Avenue  
 Provo, UT 84604

Tosh, Inc.  
2474 North University Avenue  
Provo, UT 84604

WinterFox, L.L.C.  
660 Westfield Road  
Alpine, UT 84004

Xylexin  
346 S. Mountain Way Drive  
Orem, UT 84057

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**EXHIBIT 27**

# The Salt Lake Tribune

## A.G. names former legislator, payday lender lawyer to head division

John Swallow » Shurtleff picks close adviser as new chief deputy.

BY ROBERT GEHRKE

THE SALT LAKE TRIBUNE

PUBLISHED OCTOBER 27, 2009 6:26 PM

This is an archived article that was published on sltrib.com in 2009, and information in the article may be outdated. It is provided only for personal research purposes and may not be reprinted.

Attorney General Mark Shurtleff has named former state legislator and close political adviser John Swallow as chief deputy attorney general handling civil cases.

Swallow has served as legal counsel and lobbyist for Check City and has done legal work for a dietary supplement company -- industries that have been some of Shurtleff's most prolific campaign donors.

Swallow is listed as the officer for Shurtleff's political action committee, which has raised about \$283,000 since its formation earlier this year.

He was elected to three terms in the Utah House of Representatives, quitting his seat in 2002 to run against U.S. Rep. Jim Matheson. He narrowly lost to the Democrat in 2002 and 2004.

Shurtleff said he has known Swallow since he was in the Legislature. "I feel like he's been a very good, close friend and adviser," he said.

He said he hopes that Swallow's experience with the Legislature helps the office during budget challenges in the upcoming lawmaking session.

"We have a great relationship, I know and trust him really well," Swallow said. "I'm flattered he would ask me to do this."

Swallow replaces Ray Hintze, who spent 15 years in the Attorney General's Office and led Utah's efforts to remove polygamist Warren Jeffs from the head of a \$200 million religious trust and against the storage of high-level nuclear waste on the Skull Valley Goshute Indian reservation and the state's challenge to the 2000 census count.

Swallow, who has not worked as a government attorney, said he plans to take over the job around Dec. 1. He said that Hintze said it is not uncommon for the chief deputy to come from outside the office because it is often considered a political appointment.

"I'll have a lot to learn," said Swallow, who has already begun meeting with attorneys in the office. "I'm sure I can do this or Mark wouldn't have asked me to do it."

Swallow is currently registered to lobby for Tosh Inc., the holding company that owns Check City and a software company that develops programs for payday lenders.

He also was chief legal counsel for Basic Research, a supplement firm that has clashed with federal regulators over weight loss claims the company has made. He is also an attorney and registered as a lobbyist for G. Evan Bybee, who was a top executive in Basic Research.

Swallow said he actually did very little lobbying for any of his legal clients, but listed them as lobbyist clients as a precaution.

Linda Hilton of the Coalition of Religious Communities has done battle with payday lenders and Swallow on a number of local ordinances to restrict the proliferation of the shops. She said Swallow's new post does not bode well for the state taking an active role in cracking down on payday lending, particularly online.

"When it comes to online payday lending problems, we can't count on him to help make the case so it's a disappointing appointment, but not surprising," she said.

But Shurtleff said Swallow's past clients won't present a problem in his new job.

"I don't see any conflict there," Shurtleff said. "I know there are some people who don't like payday lenders" but it is a heavily regulated industry that doesn't fall directly under the attorney general's authority. However, staff attorneys provide legal advice to the Utah Division of Finance, which oversees payday lending.

Swallow said if there was a potential conflict, he would "have to disclose that and make sure there was nothing I was involved in that would in any way taint what is happening with the state."



Shurtleff said Swallow would also no longer play any formal or informal role with his Senate challenge to U.S. Sen. Bob Bennett.

Swallow is a 1990 graduate of Brigham Young University's law school.

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**EXHIBIT 28**

**From:** john.swallow1@me.com  
**Sent:** Friday, April 23, 2010 11:12 AM  
**To:** Richard Rawle <Richard@softwiseonline.com>  
**Subject:** Re: Catch up

---

Ok. Mark Shurtleff is holding a fundraiser and I need to talk to you about some others who I'd like for you to support. Maybe we can talk tomorrow or on Monday. Give my best to my friends back there.

Sent from my Verizon Wireless BlackBerry

---

**From:** Richard Rawle <Richard@softwiseonline.com>  
**Date:** Fri, 23 Apr 2010 11:09:13 -0600  
**To:** <john.swallow1@me.com>  
**Subject:** Re: Catch up

I'm in D C in meetings will B back tonight.

----- Original Message -----

**From:** john.swallow1@me.com <john.swallow1@me.com>  
**To:** Richard Rawle  
**Sent:** Fri Apr 23 10:34:43 2010  
**Subject:** Catch up

Got a little time today for a catch up?  
Sent from my Verizon Wireless BlackBerry

**EXHIBIT 29**

**From:** Deidre Henderson <deidremh@hotmail.com>  
**Sent:** Wednesday, February 16, 2011 12:43 PM  
**To:** John Swallow <johneswallow@gmail.com>  
**Subject:** Re: Jason Chaffetz

---

Great. Thanks, John. Bahar will contact you with some dates for those meetings. Let me know if there is anything else I can do.

Deidre  
-----Original Message-----  
From: John Swallow  
To: Deidre  
ReplyTo: John Swallow  
Subject: Re: Jason Chaffetz  
Sent: Feb 16, 2011 11:49 AM

Got two corps set up who would like to meet with the Congressman. Check City and APX.

Let me know of his availability on a couple dates and I'll get to work. I already have a \$9600 commitment from Check city and we should be able to do at least the same with APX. I'd like to have an hour at each place for a tour of their facilities.

John  
-----Original Message-----  
From: Deidre Henderson  
To: John Swallow  
ReplyTo: deidremh@hotmail.com  
Subject: Jason Chaffetz  
Sent: Feb 16, 2011 11:46 AM

John,

I just wanted to follow up on our brief conversation at the Lincoln Day Dinner a couple weeks ago.  
Thank you for being willing to help out on our finance committee.

Howard Headlee also mentioned some tours you would like to schedule for Jason. Please let me know if I can be of assistance in any way.

Thank you,

Deidre Henderson  
Campaign Manager,  
Congressman Jason Chaffetz  
801-787-6197

Sent from my Verizon Wireless BlackBerry

801-787-6197

**EXHIBIT 30**

**From:** Bahar McCrory <bsm0909@gmail.com>  
**Sent:** Thursday, February 17, 2011 6:46 AM  
**To:** johneswallow@gmail.com  
**Subject:** Re: Chaffetz

---

Sure. I'm headed into the gym but will be out and available for a call after about 830.

Unfortunately his schedule is never set enough to bank on those days. What may work best is if you let me know how many each month you want to shoot for, and I can try to get you that many slots each month and you can work to fill those?

Bahar McCrory  
801-791-2497

Sent from my Droid Incredible

On Feb 17, 2011 4:57 AM, "John Swallow" <johneswallow@gmail.com> wrote:

> Hi. Actually on these I'll set them up personally. Maybe we can talk by phone today and I can get a general idea on when the mtgs might work for the Congressman. For examble, maybe Monday mornings or Fridays work best.

>

> John

> Sent from my Verizon Wireless BlackBerry

>

> -----Original Message-----

> From: Bahar McCrory <bsm0909@gmail.com>

> Date: Wed, 16 Feb 2011 22:25:43

> To: <johneswallow@gmail.com>

> Subject: Re: Chaffetz

>

> Hey John,

>

> Jason and I talked tonight and he said you actually have a girl that is

> setting these up. Can I get her info so I can coordinate with her?

>

> Thanks!

>

> Bahar McCrory

> 801-791-2497

>

> Sent from my Droid Incredible

> On Feb 16, 2011 12:28 PM, "Bahar McCrory" <bsm0909@gmail.com> wrote:

>> Hi John!

>>

>> I hope this email finds you well! First off, I want to thank you for your

>> willingness to help Jason! Secondly, for any money related things, please

>> work with me so I can get them on his calendar and coordinated! I found

> out

>> that you have a couple company tours/checks that are ready to go. So,

>> whenever you do have these, just shoot me an email or give me a call and

>> I'll work with his scheduler in DC to get them coordinated. This also

> holds

>> true to any fundraiser lunches/meetings that you have and want to set up!  
>>  
>> From what I have been told, there are two companies. So I can get them  
>> scheduled, can I find out where they are located as well as how long you  
>> think each visit would take? Then I can get them worked into his schedule!  
>>  
>> Thank you for your help. I hope to hear from you soon.  
>>  
>> Bahar McCrory  
>> Finance Director  
>> Friends of Jason Chaffetz  
>



**EXHIBIT 31**

**From:** Bahar McCrory <bsm0909@gmail.com>  
**Sent:** Monday, March 21, 2011 11:48 AM  
**To:** john.swallow1@me.com  
**Subject:** Re: March 22

---

Individuals are at \$2,500/person per cycle. Right now we can technically take donations for this cycle, primary 2012 and general 2012. PACS can donate \$5,000 per cycle. No corporate donations accepted.

Should you have someone that wants to donate more than limits allow, people can donate to BudgetHawks.com, Jasons leadership PAC as well. Same rules as above.

Thanks!!!

Bahar McCrory  
801-791-2497

Sent from my Droid Incredible

On Mar 21, 2011 11:13 AM, <[john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:

> What a federal limits?

> Sent from my Verizon Wireless BlackBerry

>

> -----Original Message-----

> From: Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>

> Date: Sun, 20 Mar 2011 18:28:29

> To: <[john.swallow1@me.com](mailto:john.swallow1@me.com)>

> Subject: Re: March 22

>

> Correct

>

> Bahar McCrory

> 801-791-2497

>

> Sent from my Droid Incredible

> On Mar 20, 2011 6:10 PM, <[john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:

>> I plan on being there. It is tomorrow, right?

>> Sent from my Verizon Wireless BlackBerry

>>

>> -----Original Message-----

>> From: Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>

>> Date: Sun, 20 Mar 2011 10:36:30

>> To: <[john.swallow1@me.com](mailto:john.swallow1@me.com)>

>> Subject: Re: March 22

>>

>> Just wanted to follow up and see if you were planning on attending.

> Thanks!

>>

>> Bahar McCrory

>> 801-791-2497

>>

>> Sent from my Droid Incredible

>> On Mar 18, 2011 6:11 PM, "Bahar McCrory" <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)> wrote:  
>>> That's fantastic! Thanks so much John!  
>>>  
>>> I'm assuming so, but want to confirm, you will be there correct?  
>>>  
>>> Bahar McCrory  
>>> 801-791-2497  
>>>  
>>> Sent from my Droid Incredible  
>>> On Mar 18, 2011 6:08 PM, <[john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:  
>>>> Personal.  
>>>> Sent from my Verizon Wireless BlackBerry  
>>>>  
>>>> -----Original Message-----  
>>>> From: Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>  
>>>> Date: Fri, 18 Mar 2011 17:58:38  
>>>> To: <[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
>>>> Subject: Re: March 22  
>>>>  
>>>> Thanks! Is it from their PAC or personal donation from the individuals?  
>>>>  
>>>> Bahar McCrory  
>>>> 801-791-2497  
>>>>  
>>>> Sent from my Droid Incredible  
>>>> On Mar 18, 2011 5:57 PM, <[john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:  
>>>>> 4931 No 300 West Provo. Riverwoods area. 2pm Monday. Also, we'll meet  
> at  
>>>>> 3:30 with the Check City people at their store on the corner of State  
> and  
>>>>> Center Street in Orem.  
>>>>>  
>>>>>> I should have \$9600 from Check City in hand and Todd Peterson should be  
>>>>>> able to raise 10-15 k in very short order.  
>>>>>>  
>>>>>> See you there?  
>>>>>> John  
>>>>>> Sent from my Verizon Wireless BlackBerry  
>>>>>>  
>>>>>> -----Original Message-----  
>>>>>> From: Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>  
>>>>>> Date: Fri, 18 Mar 2011 17:22:04  
>>>>>> To: John Swallow<[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
>>>>>> Subject: Re: March 22  
>>>>>>  
>>>>>> can I please get an address?  
>>>>>>  
>>>>>>> On Fri, Mar 18, 2011 at 3:38 PM, John Swallow <[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
>>>>>>> wrote:  
>>>>>>>  
>>>>>>>> Yes.  
>>>>>>>>  
>>>>>>>>> Sent from my iPhone  
>>>>>>>>>>

>>>>>> On Mar 18, 2011, at 2:39 PM, Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)> wrote:  
>>>>>>  
>>>>>> Did this end up working for Check City?  
>>>>>>  
>>>>>> On Mon, Mar 14, 2011 at 1:48 PM, Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>  
>>>>>> wrote:  
>>>>>>  
>>>>>>> 3:30 should work! I think I have someone in the spot right before, so  
>>>>>>> I  
>>>>>>> think 3:30 would be ideal if you can coordinate that. Just let me  
>>>>>>> know!  
>>>>>>> Thank you so much for your help John!  
>>>>>>>  
>>>>>>>  
>>>>>>> On Mon, Mar 14, 2011 at 11:55 AM, <[john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:  
>>>>>>>  
>>>>>>>> I just received confirmation on the APX-Vivant visit. 2pm on Monday  
>>>>>>>> March  
>>>>>>>> 21st for an hour. Address is: 4931 No 300 West Provo 84604.  
>>>>>>>>  
>>>>>>>> Would you like for me to see if Check City could do something that  
>>>>>>>> same  
>>>>>>>> day at 1pm or 3:30pm?  
>>>>>>>> John  
>>>>>>>>  
>>>>>>>> Sent from my Verizon Wireless BlackBerry  
>>>>>>>> -----  
>>>>>>>> \*From: \*Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>  
>>>>>>>> \*Date: \*Fri, 11 Mar 2011 16:15:19 -0700  
>>>>>>>> \*To: \*John Swallow<[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
>>>>>>>> \*Subject: \*Re: March 22  
>>>>>>>>  
>>>>>>>> Thanks!  
>>>>>>>>  
>>>>>>>> On Fri, Mar 11, 2011 at 2:31 PM, John Swallow <[john.swallow1@me.com](mailto:john.swallow1@me.com)>  
>>>>>>>> wrote:  
>>>>>>>>  
>>>>>>>>> Yes. I'll confirm today.  
>>>>>>>>>  
>>>>>>>>> Sent from my iPhone  
>>>>>>>>>  
>>>>>>>>> On Mar 11, 2011, at 2:17 PM, Bahar McCrory <[bsm0909@gmail.com](mailto:bsm0909@gmail.com)>  
>>>>>>>>> wrote:  
>>>>>>>>>  
>>>>>>>>>> Would 2pm on the 21st work okay?  
>>>>>>>>>>  
>>>>>>>>>> On Wed, Mar 9, 2011 at 6:37 PM, John Swallow <<  
>>>>>>>>>> [john.swallow1@me.com](mailto:john.swallow1@me.com)  
>>>>>>>>>>  
>>>>>>>>>> [john.swallow1@me.com](mailto:john.swallow1@me.com)> wrote:  
>>>>>>>>>>  
>>>>>>>>>>>> Ok here is the deal. Todd can meet anytime after 1 pm on both the  
>>>>>>>>>>>> 21st and 22nd of march. Any way to make that work? If not let's  
>>>>>>>>>>>> try



>>>>>  
>>>>  
>>  
>

**EXHIBIT 32**

**From:** John Swallow <johneswallow@gmail.com>  
**Sent:** Saturday, August 27, 2011 3:17 PM  
**To:** johneswallow@gmail.com; Jason Powers <jasoncpowers@gmail.com>  
**Subject:** Fwd: draft email to pre-order folks - please improve

---

Jason, this could take off fairly quickly. They are ready to launch this product. I am going to invite Evan Bybee to lunch with us on Monday and I'd like to meet with him, his partner, you, me and the LeadGenix team on Tuesday or Wednesday.

I am sure LeadGenix would be willing to host everything, build our website, and do it all for us and also so SEO work either on a paid or a partner basis.

Please look at the email string for some of the statements made about the product. I see us launching with the one product and then adding more products.

One thing is important and that is that we need to make sure we have safety and efficacy backup for our product, which I am told we have. Then we may need to have someone take a look to make sure we are not making disease or drug claims.

John

----- Forwarded message -----

From: **george bybee** <gebybee@gmail.com>  
Date: Fri, Aug 26, 2011 at 1:44 PM  
Subject: Fwd: draft email to pre-order folks - please improve  
To: John Swallow <johneswallow@gmail.com>

Dr. Perry Renshaws testimonial

GEBybee

----- Forwarded message -----

From: "Daniel Mason" <dagmason@gmail.com>  
Date: Aug 25, 2011 11:11 AM  
Subject: draft email to pre-order folks - please improve  
To: "Ryan Goodwin" <ryangoodwin@mac.com>  
Cc: "Joseph Allen" <joseph@lavasurfboard.com>, "george bybee" <Gebybee@gmail.com>

Here's the email i think we should send out today or tomorrow to those who pre-ordered. Then ship on Monday if they don't cancel. Please edit / improve...

Email subject: Your GungHo shipment. Review from renowned scientist.

Hi \_\_\_\_\_

We are excited and ready to ship you your first box of GungHo! Sorry for the delay. We got our patent-pending formula **reviewed by a world renowned brain health scientist**. He confirmed GungHo's unique ability to give you not just more energy but to actually increase your MEMORY STORAGE and RECALL and your



ability to FOCUS. Let us know if you want to cancel your order, otherwise we'll ship on Monday. Go GungHo!

### The GungHo Dojo

"I am a psychiatrist/biophysicist who has investigated the effects of nutritional supplements on behavior and brain chemistry for the last 20 years. GungHo is the only energy shot or drink that contains natural ingredients at proven effective doses to **improve focus and concentration, improve memory storage and recall**, keep the brain's energy-producing centers firing, protect healthy brain cell function, sustain healthy cell membranes in the brain, and help brain cells communicate by keeping cell membranes in good condition. Other energy shots and drinks that are currently on the market do not include these natural brain health ingredients at effective doses and are unlikely to provide similar benefits. Unlike other energy shots or drinks that deal with short-term energy and no lasting impact on brain energy, GungHo will actually increase levels of critical neurotransmitters in the brain over time. Thus optimal results for focus, concentration and brain health will be seen with the suggested daily intake."

*- Dr. Perry Renshaw, M.D, PHD. Director of Magnetic Resonance Imaging for The Brain Institute*

**EXHIBIT 33**

**From:** Daniel Mason <daniel.mason@gogungho.com>  
**Sent:** Saturday, September 17, 2011 7:31 AM  
**To:** john.swallow1@me.com  
**Cc:** Gebybee@gmail.com  
**Subject:** GungHo

---

Hi John,

Was great to meet yesterday. The error we saw was fixed by the time i got home. We found out what happened. Renator in Brazil (developer) was pushing a fix of a minor bug to the server at that time so it benched the transactional system. Glad we discovered that - have reminded him to push during early am US time.

Anyway, just click on the link below and go through the steps. Then you'll get an email confirmation with your unique URL. Get that one to Jason and form a company around that - joint ownership. Thus you two will get \$5 per box sold from his lists and \$1.50 another four layers down from their network. Then get your url to Leadgenix. Ask them to do you a favor and test conversion. "Just send it to the lists you currently have - don't do any SEO, PPC etc." I just want to get a feel for conversion. You just buy under my link so you get your own URL then send that out. Folks will land on the same exact landing page you see with my URL - but it'll be your one. Super easy to test conversion."

Do the same for anyone you know with lists / followers. Any business, famous peoploe or lead gen groups.

Definitely get it to charities - they earn \$5 per box purhcased by constituents and \$1.50 four more layers down - for the charity. If you feel uncomfortable doing it, please introduce them to me and i'll talk to them.

Please get us any feedback by end of day Monday BEFORE you send it to others. You want folks doing email campaigns Tuesday through Thursday - first thing in the am.

Warm Regards,  
Danny

--

**Danny Mason**  
Co-Founder  
GoGungHo, LLC  
[www.gogungho.com/freesample](http://www.gogungho.com/freesample)  
[Danny@gogungho.com](mailto:Danny@gogungho.com)  
801-400-8779

**EXHIBIT 34**

**From:** jasoncpowers@gmail.com on behalf of Jason Powers <jpowers@guidantstrategies.com>  
**Sent:** Friday, September 23, 2011 9:05 AM  
**To:** danny@gogungho.com  
**Cc:** gebybee <Gebybee@gmail.com>; John Swallow <johneswallow@gmail.com>  
**Subject:** Checking orders

---

Danny, How do we check if any of today's emails turn into free sample requests, quiver orders or dojo subscriptions?

First 12,000 spam emails scheduled to go out in 10 minutes. I'll be able to check email open and click-through rates on my end, but I'll need your help to determine conversion rates.

I'll need all the data on any conversions (minus credit card information) so I can match customers up demographically in my database to determine age.

Thanks.

-- Jason  
Tel.425.941.5000

<----->

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Guidant Strategies  
1776 I Street, NW, Suite 900  
Washington, DC 20006  
Tel.202.681.5003  
[www.GuidantStrategies.com](http://www.GuidantStrategies.com)

**EXHIBIT 35**

**From:** Daniel Mason <daniel.mason@gogungho.com>  
**Sent:** Thursday, September 29, 2011 10:27 PM  
**To:** Jason Powers <jpowers@guidantstrategies.com>  
**Cc:** gebybee <gebybee@gmail.com>; danny@gogungho.com; John Swallow <johneswallow@gmail.com>  
**Subject:** Re: Email Stats & Findings

---

Thanks Jason. Will let u know when new workflow is done.

On Sep 29, 2011 8:34 PM, "Jason Powers" <jpowers@guidantstrategies.com> wrote:

> Gentlemen, here are the results.

>

> We sent out two spam emails the morning of Sep 23rd to over 4000 recipients

> each email. More than 8000 emails were sent in total.

>

> Email "gogungho\_1.7" contained the text of the standard share email on the

> gungho website. 3.47% of those that received it opened it, but only 6.16% of

> those people clicked through to the website.

>

> Email "gogungho\_2.2" contained the Watch the Video text plus a still image

> of the video. 2.81% of those that received it opened it, a little less than

> the other version. However, 16.39% of those people clicked through to the

> website. That's a 10% increase.

>

> \*The main takeaway from all this is to use that awesome video in your share

> email.\*

>

> Attached are more detailed pdf reports for each email test.

>

> \*Also attached is an xls file listing the particulars of the 28 people that

> clicked through. Danny, Please see if anybody actually bought the product

> via <http://www.gogungho.com/7cm2s> so we can calculate cost per acquisition.\*

>

> Their ages ranged from 21 to 85, with the average age being 49.

> Male = 21 people

> Female = 5 people

> Gender unknown = 2 people

>

> Let me know when the new order workflow is ready and we will send out some

> more tests.

>

> -- Jason

> Tel.425.941.5000

>

> <-----

> ->

> This message is for the use of the intended recipient

> only and may contain information that is privileged and

> confidential. If you are not the intended recipient any

> disclosure, copying, future distribution, or use of this

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- > document.
- >
- > Guidant Strategies
- > 1776 I Street, NW, Suite 900
- > Washington, DC 20006
- > Tel.202.681.5003
- > [www.GuidantStrategies.com](http://www.GuidantStrategies.com)



**EXHIBIT 36**

**From:** jasoncpowers@gmail.com on behalf of Jason Powers <jpowers@guidantstrategies.com>  
**Sent:** Friday, September 2, 2011 10:29 AM  
**To:** John Swallow <johneswallow@gmail.com>  
**Subject:** Fwd: Affiliate Agreement  
**Attach:** NDA.GungHo.pdf; NINJA Affiliate Agreement.GungHo.Signature.pdf; Terms of Use.GungHo.PDF; Privacy\_GungHo.PDF

---

John, I really need you to read this whether you want to or not.

It's got a lot of legalese in it that I don't understand. It includes NDA language with stiff penalties, non-compete language, and there's no mention of triple profits for the first three months.

You probably just need to read the NDA and Affiliate Agreement. You can skip the Terms of Use and Privacy docs, but I included them anyway.

-- Jason  
Tel.425.941.5000

<----->

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----- Forwarded message -----

From: **Daniel Mason** <[daniel.mason@gogungho.com](mailto:daniel.mason@gogungho.com)>  
Date: Thu, Sep 1, 2011 at 12:48 AM  
Subject: Re: Affiliate Agreement  
To: Jason Powers <[jpowers@guidantstrategies.com](mailto:jpowers@guidantstrategies.com)>  
Cc: [Gebybee@gmail.com](mailto:Gebybee@gmail.com), Ryan Goodwin <[ryan.goodwin@gogungho.com](mailto:ryan.goodwin@gogungho.com)>

Hi Jason,

Good to meet you, too. Find attached the NDA and Ninja Affiliate agreement and related docs.

Makes sense to test conversion on your list when we go live (very soon). Get me the signed docs and we'll get ready to go (get you a referral link/url).

Cheers,  
Danny

On Wed, Aug 31, 2011 at 9:43 PM, Jason Powers <[jpowers@guidantstrategies.com](mailto:jpowers@guidantstrategies.com)> wrote:  
Danny,

Nice meeting you today. Can you please send the affiliate agreement for us to review and the NDA.

Thanks.

-- Jason  
Tel. [425.941.5000](tel:425.941.5000)

<----->

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[www.GuidantStrategies.com](http://www.GuidantStrategies.com)

**EXHIBIT 37**

**From:** Jason Powers <jasoncpowers@gmail.com>  
**Sent:** Thursday, March 10, 2011 8:58 PM  
**To:** johneswallow@gmail.com  
**Subject:** Re: Sean Reyes

---

agreed

-- Jason  
Tel.425.941.5000

On Thu, Mar 10, 2011 at 8:57 PM, John Swallow <johneswallow@gmail.com> wrote:

Jason, the tea party groups are going to be very upset with the Governor and he has not taken a lead in some of the important issues. Is he going to be vulnerable? Who do you know that could take him? Could I if I raised \$500k to \$750k for a Convention or Primary?

Strategy would be to prep for AG race and wait and see. Thoughts?

Sent from my Verizon Wireless BlackBerry

---

**From:** Jason Powers <jasoncpowers@gmail.com>  
**Date:** Thu, 10 Mar 2011 12:48:40 -0700  
**To:** John Swallow <johneswallow@gmail.com>  
**Subject:** Re: Sean Reyes

Good line. I'll use that.

-- Jason  
Tel.425.941.5000

On Thu, Mar 10, 2011 at 12:24 PM, John Swallow <johneswallow@gmail.com> wrote:

Actually, the AG's Office is Utah's largest firm and I'm VP!

Sent from my iPhone

On Mar 9, 2011, at 9:01 AM, Jason Powers <jasoncpowers@gmail.com> wrote:

[http://news.morningstar.com/newsnet/ViewNews.aspx?article=%2FBW%2F20110308005341\\_univ.xml](http://news.morningstar.com/newsnet/ViewNews.aspx?article=%2FBW%2F20110308005341_univ.xml)

---

## Utah Company Hires United States Young Lawyer of the Year

---

3-8-11 11:06 AM EST

eTAGZ has created nationwide interest in the Utah legal community by hiring thirty-nine-year-old

Sean D. Reyes, a nationally acclaimed lawyer and one of Utah's most high-profile and successful young attorneys, as its corporate General Counsel. A summa cum laude graduate of BYU, Reyes received his JD from UC Berkeley and was a partner at Parsons Behle & Latimer, Utah's largest law firm, where he worked on some of the State's biggest and most lucrative cases over the past thirteen-plus years. Of Japanese-Hawaiian and Spanish-Filipino ancestry, Reyes is one of the first minority lawyers in the history of the State to make partner at a major firm. In 2007, he was the first-ever recipient of the American Bar Association's award for Most Outstanding Young Lawyer in the United States based on legal skill, professionalism and service to community. Reyes has garnered numerous other local and national awards recognizing him for being among the most influential young businessmen in the country.

Reyes is an oft-rumored and likely candidate for Utah Attorney General in 2012 and is a member of the governing body for the Utah Republican Party. He has served as an alternate delegate to the Republican National Convention and was appointed by Senate Minority Leader Mitch McConnell and the United States Congress in 2009 to serve nationally on a commission for Hispanic issues. Reyes recently served as a commissioner for Utah judicial nominations under Governor Gary Herbert. He has been a judge pro tem for over a decade and was an ex-officio member of the governing organization for the state bar association. Reyes is former President of the Utah Minority Bar Association, current President of the Utah Hispanic Business Leadership Foundation and sits on a number of boards for corporations and non-profit entities.

Said eTAGZ CEO, Isaac Jacobson, "It is really fortuitous for eTAGZ to hire away a lawyer of Sean's caliber and acclaim from such a respected firm. I think it speaks to the strength of eTAGZ's patents and business opportunities. We are in the midst of a very aggressive campaign to enforce our patent rights against a legion of infringers. Sean is the perfect person to lead our crucial litigation efforts." Joe Pia, of the law firm Pia, Anderson, Dorius, Reynard & Moss, which has filed dozens of patent infringement cases on behalf of eTAGZ, states: "There is not a more highly regarded attorney than Sean that I know."

About eTAGZ:

eTAGZ is an Indiana company, headquartered in Utah, specializing in co-branding companies to expand their exposure to target markets. eTAGZ owns patents on placing advertising or other content on digital media that accompanies merchandise. eTAGZ is engineering marketing initiatives for major manufacturers and retailers, using connections in media, entertainment, and educational institutions to engage consumers resulting in increased sales and loyalty for the brands and content. [www.etaqz.com](http://www.etaqz.com)

eTAGZ

Jennie Zatarain, [281-770-5189](tel:281-770-5189)

[Jennifer.Zatarain@etaqz.com](mailto:Jennifer.Zatarain@etaqz.com)

-- Jason

Tel. [425.941.5000](tel:425-941-5000)

**EXHIBIT 38**

THIRTY-THIRD ANNUAL AND SIXTY-SEVENTH

**Report  
of the  
Commissioner  
of  
Financial Institutions**

**STATE OF UTAH**

TO THE HONORABLE

GARY R. HERBERT  
GOVERNOR

AND

THE LEGISLATURE OF THE STATE OF UTAH

**For the Period July 1, 2012 to June 30, 2013**

G. EDWARD LEARY  
Commissioner of Financial Institutions





# STATE OF UTAH

Gary R. Herbert  
Governor  
Greg Bell  
Lieutenant Governor

## DEPARTMENT OF FINANCIAL INSTITUTIONS

G. Edward Leary  
Commissioner  
Michael L. Jones  
Chief Examiner  
R. Paul Allred  
Deputy Commissioner

To The Honorable, Gary R. Herbert  
Governor of the State of Utah  
and  
The Legislature of the State of Utah

Pursuant to Section 7-1-211, Utah Code Annotated 1953, as amended, I submit herewith the Thirty-Third Annual and Sixty-Seventh Report of the Department of Financial Institutions for the period July 1, 2012 to June 30, 2013. I do hereby certify by oath that a detailed statement of all fees and other moneys received by the department during this period are included herein.

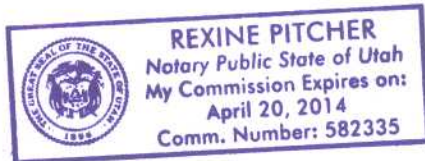
Respectfully submitted,

  
G. Edward Leary  
COMMISSIONER

Subscribed and sworn to before me this

8<sup>th</sup> day of October, 2013.

  
Notary Public



Residing at Salt Lake City, Utah  
My Commission expires:

**TABLE OF CONTENTS****DEPARTMENT OF FINANCIAL INSTITUTIONS**

History .....	1
Commissioners .....	10
Organization Chart.....	11
Appropriation and Expenditures .....	12
Cash Receipts .....	13
Accreditations .....	9
Legal Holidays .....	9
Web Site Information .....	9

**GENERAL AND STATISTICAL INFORMATION OF FINANCIAL INSTITUTIONS**

Trend of State Chartered Assets and Number of Institutions as of December 31, 2012 .....	14
Comparative of State Chartered Assets and Number of Branches as of June 30, 2013 .....	15
Comparative of Utah Depository Institutions Total Assets as of June 30, 2013 .....	16

**REGULATED INDUSTRIES**

Banks.....	17
Credit Unions .....	45
Industrial Banks .....	89
Savings and Loan Associations .....	105
Trust Companies .....	115
Financial Institution Holding Companies.....	119
Licensed Issuers of Travelers Checks .....	123
Loan Production Offices .....	127
Independent Escrow Agents.....	129
Non-Depository Lenders .....	131
Mortgage Servicers, Lenders, and Brokers .....	139

## Department History

<u>DATE</u>	<u>EVENT</u>
1896-1907	State chartered banks supervised by Secretary of State.
1907	Office of Bank Examiner created.
1911	Office of Bank Commission established.
1913	Banking Department created.
1967	Bank Department renamed State Department of Financial Institutions.
1969	Utah Uniform Consumer Credit code enacted.
1975	Utah Industrial Loan Guaranty Act.
1981	S.B. 134 Recodified Utah laws governing financial institutions. Effective July 1, 1981.
1983	S.B. 238 Depositors given priority over other creditors. New supervisory powers granted Commissioner permitting remedies short of possession. Effective March 18, 1983.
1984	S.B. 9 Authorized regional reciprocity and supervisory acquisitions within region without reciprocity. Also extended Department's authority over holding companies. Effective April 15, 1984.
1985	S.B. 262 Prohibited "nonbank banks". Also addressed administrative matters. Effective April 29, 1985. H.B. 245 Repealed Title 70B and enacted Title 70C revising Uniform Consumer Credit Code. Effective July 1, 1985.
1986	H.B. 189 "Banking Reform Act of 1986" required all industrial loan corporations to obtain federal deposit insurance, phased out existing regional reciprocity, opened state to nonreciprocal interstate banking after December 31, 1987 and immediately for failing institutions. Effective January 21, 1986.
1990	S.B. 37 "Mortgage Lending and Servicing Act" required all mortgage lenders, brokers and servicers to register with the Department. The first registration required January 31, 1991. Effective April 24, 1990.
1991	S.B. 154 including "Regulation of Independent Escrow Agents", Chapter 22 of Title 7, required all escrow agents to register with the Department annually. The first registration required July 1, 1991. Effective July 1, 1991.
1994	S.B. 171 "Financial Institutions Amendments" updated Utah laws governing financial institutions to reflect changes in the industry. Effective July 1, 1994.
1995	S.B. 70 "Financial Institutions Amendments" modified Utah law regarding interstate banking and branching in response to the federal Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994. Effective June 1, 1995.

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
1996	<p>S.B. 69 "Foreign Depository Institutions Act" enacted law regulating foreign chartered depository institutions participating in Utah's financial markets. Effective July 1, 1996.</p> <p>S.B. 90 "Depository Institutions Amendments" amended various provisions of Title 7 in response to concerns identified by independent escrow agents, banks, credit unions, industrial loan corporations, and savings and loan associations. Effective July 1, 1996.</p>
1997	<p>H.B. 5 "Automated Teller Machine Amendments" repealed "Consumer Funds Transfer Facilities Act" and enacted the "Automated Teller Machine Act". Effective July 1, 1997.</p> <p>H.B. 26 "Depository Institution Name Amendments" allowed federally insured Utah-chartered industrial loan corporations to use the terms "bank" or "savings bank" in their names. Effective February 26, 1997.</p> <p>S.B. 100 "Financial Institution Amendments" amended various provisions of Title 7 including authorizing the Commissioner of Financial Institutions to issue de novo industrial loan corporation charters. Provision authorizing de novo industrial loan corporation charters effective March 12, 1997. The balance of the provisions effective July 1, 1997.</p>
1998	<p>H.B. 235 "Consumer Credit Code Amendments" amended Title 70C, Utah Consumer Credit Code, eliminating the ten day payment grace period on open-end consumer credit agreements and increasing the allowable delinquency charge to \$30. Effective May 4, 1998.</p> <p>H.B. 427 "Depository Institutions Insurance Powers" amended Title 7, Financial Institutions, by authorizing state-chartered financial institutions to engage in insurance business provided they comply with Title 31A, Insurance Code. Effective May 4, 1998.</p>
1999	<p>H.B. 42 "Trade and Business Name Amendments" amended Title 16, Corporations, eliminating requirement that the names of depository institutions include "corporation, incorporated, company, corp., inc., or co." Effective May 3, 1999.</p> <p>H.B. 86 "Check Abuse Amendments" amended Title 7, Chapter 15, Dishonored Instruments, penalizing those who write and refuse to promptly cover bad checks. Effective May 3, 1999.</p> <p>H.B. 194 "Consumer Credit Issues" amended Title 70C, Consumer Credit Code, clarifying the department's ability to commence administrative or judicial proceedings on its own initiative and requiring the department to report to the legislature on consumer education efforts on a biennial basis. Effective May 3, 1999.</p>

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
1999 (Continued)	<p>S.B. 57 "Regulation of Check Cashing" enacted Title 7, Chapter 23, Check Cashing Registration Act, requiring registration and regulation of companies that provide check cashing or deferred deposit loan (payday loan) services, or both. Effective May 3, 1999.</p> <p>S.B. 113 "Financial Services Amendments" amended Title 7, Chapter 15, Dishonored Instruments, exempting depository institutions (as holders of a dishonored instrument) from service charge provisions as long as the loan contract specifically provides for services charges. Also amended Title 70C, Consumer Credit Code, allowing depository institutions to contract for a delinquency charge in excess of the limits set in law. Effective May 3, 1999.</p> <p>S.B. 136 "Uniform Consumer Credit Code Amendments" amended Title 70C, Consumer Credit Code, countering common law that declares as void liquidated damages that are punitive and clarifying what constitutes changes in open-end credit contracts while also requiring 30 days notice before a change in terms of open-end consumer contracts become effective. Effective May 3, 1999.</p> <p>S.B. 237 "Utah Credit Union Act Amendments" amended Title 7, Chapter 9, Credit Unions, limiting credit union fields of membership as well as establishing member-business loan limitations. Effective May 3, 1999.</p>
2000	<p>S.B. 222 "Financial Institutions Amendments" amended various sections of Title 7 including clarifying definitions and references to Administrative Rules, addressing the department's sharing of information with other state agencies, per diem assessments for examinations, stay of proceedings against institutions, and days on which depository institutions are closed. It also created a bank advisory board and clarified the duties of a credit union supervisory committee. Effective May 1, 2000</p>
2001	<p>S.B. 44 "Fees Payable to the Commissioner of Financial Institutions" amended Title 7 Chapter 1, Fees Payable to Commissioner, reducing the annual asset-based fee for all Utah chartered depository institutions. The fee reduction is most evident for institutions with total assets exceeding \$600 million as the rate was reduced from 4 cents to 2 cents per thousand for total assets exceeding \$600 million. The amendment provides for quarterly averaging of total assets which will benefit institutions that are growing when compared to using a single year-end total. Effective April 30, 2001</p> <p>H.B. 263 "Interstate Branching of Depository Institution" amended Title 7 Chapter 1, Interstate Branching, allowing an out-of-state depository institution to establish a de novo branch in Utah if its home state permits a Utah state chartered depository institution to establish a de novo branch in that state under substantially the same terms and conditions. Effective April 30, 2001</p>

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
2003	<p>H.B. 162 "Amendments Related to Financial Institutions" established a two-year legislative task force to study issues related to credit unions and other financial institutions and to make recommendations that would be acted upon by the 2005 General Session of the Legislature. Title 7, Chapter 7, Savings and Loan Associations, was amended to clarify the voting requirements of Mutual Associations, and Title 7, Chapter 9, Credit Unions, was amended to define "nonexempt credit unions" and to establish restrictions and limitations for financial institutions becoming nonexempt credit unions. Effective May 5, 2003.</p> <p>H.B. 189 "Lending Law Amendments" enacted Title 7, Chapter 24, Title Lending Registration Act, requiring registration and regulation to companies that provide loans secured by the title to a motor vehicle, mobile home, or motorboat, excluding purchase money loans and loans extended by a depository institution. It also amended Title 7, Chapter 23, Check Cashing Registration Act to enact provisions governing the electronic disbursement and collection of deferred deposit loans. Effective May 5, 2003.</p> <p>H.B. 299 "Trust Law Amendments" amended the Revenue and Tax Code (Title 59) and the Utah Probate Code (Title 75), repealing the tax on accrued income in future irrevocable trusts, modifying the statutory rule against perpetuities, and providing protection for certain trust assets. These amendments put Utah on par with other states as a preferred place to organize trusts and trust companies. Certain tax-related provisions are effective for taxable years beginning on or after January 1, 2004. All other provisions take effect on December 31, 2003.</p> <p>S.B. 130 "Regulation of Check Cashers" amended Title 7, Chapter 23, Check Cashing Registration Act, allowing borrowers to rescind deferred deposit loans by the next business day and to make partial payments in increments of at least \$5, requiring certain provisions on loans extended through the Internet, and requiring lenders to make additional disclosures. Effective May 5, 2003.</p> <p>S.B. 157 "Regulation of Credit Union Service Organizations and Other Credit Union Related Entities" modified Title 7, Chapter 9, Credit Unions, addressing the authority and jurisdiction of the Department in regulating the formation and activities of a credit union service organization. It also restricts the use of entities other than credit union service organizations or loan production offices to provide services to credit union members and provided for some limited grandfathering. Effective May 5, 2003.</p> <p>S.B. 177 "Regulation of Debt Cancellation Agreements and Debt Suspension Agreements" enacted Section 324 to Article 3, Powers and Duties of Commissioner of Financial Institutions, Chapter 1, General Provisions, of Title 7, authorizing the Commissioner to adopt by rule guidelines governing the issuance and regulation of debt cancellation agreements and debt suspension agreements by any depository institution subject to the jurisdiction of the</p>

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
2003 (Continued)	Department. Any rule adopted by the Commissioner, as applied to a particular class of depository institution, shall be substantially similar to any federal regulation applying to the same class of depository institution. Effective May 5, 2003.
2004	<p>H.B. 192 "Repeal of Thrifts Settlement Financing" repealed Title 7, Chapter 21, Thrifts Settlement Financing. Enacted in 1988, the chapter was part of a compromise and settlement reached with depositors who had money in the thrifts, and with certain thrift institutions, affected by the failure of the Industrial Loan Guaranty Corporation(ILGC). All claims arising with respect to the failure of the ILGC have been closed. As a result, the chapter was repealed. Effective May 3, 2004.</p> <p>S.B. 47 "Uniform Trust Code" modified the Utah Probate Code (Title 75) to provide for the administration of trusts in concert with other states adopting the uniform law. and amended Title 7, Chapter 5, Trust Business, to preserve the trust benefits enacted in 2003 (see H. B. 299 from the 2003 session above). Effective July 1, 2004.</p> <p>S.B. 176 "Financial Institutions Amendments" amended various sections of Title 7 including changing the title of Chapter 8, from Industrial Loan Corporations to Industrial Banks, and authorizing all industrial banks and those commercial and savings banks that are Sub S corporations to convert to Limited Liability Companies (LLCs). This change may only occur once the IRS approves depository institutions eligible for an LLC tax status designation. The drafting of this bill required changing an "Industrial Loan Corporation" to an "Industrial Loan Company" everywhere it occurred in the Code. DFI took the opportunity to recommend these institutions be "Industrial Banks" instead of "Industrial Loan Companies." Effective March 17, 2004.</p>
2005	<p>S.B. 157 "Utah Consumer Credit Code Amendments" modified the Consumer Credit Code to allow state-chartered depository institutions to offer second mortgage loans with or without a prepayment penalty. It also clarified when a delinquency charge on closed-end loans could be assessed and deleted language related to minimum charges on open-end accounts. Effective March 16, 2005.</p> <p>S.B. 158 "Dishonored Instrument Amendments" amended Title 7, Chapter 15, Dishonored Instruments, to clarify that depository institutions are exempt from the provisions of this section, even if they purchase loan contracts from another depository institution. Effective March 16, 2005.</p>
2006	S.B. 116 "Department of Financial Institutions' Fees" amended Title 7, Chapter 1, Article 4, increasing the annual assessment, registration, application, and examination fees financial institutions pay to the commissioner. Consumer

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
2006 <i>(Continued)</i>	<p>lenders, mortgage loan servicers, third-party payment providers, and the smallest credit union are the only entities who did not have an increase in the fees they pay to the department. Effective May 1, 2006.</p> <p>S.B. 123 "Utah Consumer Credit Code Amendments" amended two provisions in Title 70C, Utah Consumer Credit Code. The first amendment exempted non-federal guaranteed student loans from the code. The second amendment modified the requirement to issue a notice of a change of terms for open-end contracts from 30 days to 15 days. Effective May 1, 2006.</p> <p>S.B. 162 "Department of Financial Institutions Enforcement of Applicable Law" modified Title 7, Financial Institutions Act, Title 70C, Utah Consumer Credit Code, and Title 70D, Mortgage Lending and Servicing Act to make a violation of applicable federal law a violation of the Financial Institutions Act and provided for enforcement by the Department. Effective May 1, 2006.</p> <p>S.B. 252 "Consumer Credit Code Amendments" amended Title 70C, Utah Consumer Credit Code imposing requirements on the waiver of class action rights related to closed-end consumer contracts and open-end consumer credit contracts. It also modified provisions of Title 70C relating to changes in open-end consumer credit contracts. Effective March 15, 2006.</p>
2007	<p>S.B. 144 "Financial Institutions Amendments" amended various sections of Title 7, including changing the definition of control to the current federal level of 10 percent, lowering application fees for institutions of less than \$5 million in total assets, clarifying that banks must be formed as a corporation or a limited liability company, and prohibiting the conversion to a series limited liability company. Effective April 30, 2007.</p> <p>S.B. 16 "Lending Registration Acts Amendments" amended Chapters 23 and 24 of Title 7, imposing a fine on lenders who register late, requiring additional disclosures regarding a consumer's statutory right to make partial payments and to rescind a contract, requiring a consumer's request for a rollover during the period allowed by law, and changing examination cycles from a calendar year to annually. The department is now allowed to impose an administrative fine up to \$1,000 for violations cited. Effective April 30, 2007.</p>
2008	<p>S.B. 83 "Check Cashing and Deferred Deposit Lending Registration Act" amended Chapter 23 of Title 7, renaming the chapter by adding "Deferred Deposit Lending" to the title and prohibiting Deferred Deposit Lenders from extending a new loan on the same business day a payment is made if the current loan is at least 12 weeks old. Also, Deferred Deposit Lenders now need to provide additional statistical information from the preceding calendar year when they renew their registration. This information will then be reported in aggregate in the Commissioner's annual report to the Governor and Legislature. Effective May 5, 2008.</p>



**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
2008 <i>(Continued)</i>	<p>S.B. 171 "Repeal of Certain Reporting by Financial Institutions" amended Title 76, removing the requirement for depository institutions to file SARS with the State Bureau of Investigation. Some Federally-chartered depository institutions had not been filing SARS with SBI because of federal preemption. This bill removed the requirement from all depository institutions. Effective May 5, 2008.</p> <p>S.B. 296 "Financial Institutions Amendments" amended Chapter 9 of Title 7, by raising the lending limit from 1 percent to 4 percent, repealing the six-month member requirement for Member Business Loans, and adjusting the Member Business Loan limit annually by following the Consumer Price Index. Effective May 5, 2008.</p>
2009	<p>H.B. 286 "Regulation of Lending by the Department of Financial Institutions" amended Titles 70C, Utah Consumer Credit Code, and 70D, Mortgage Financing Regulation, to comply with the SAFE Mortgage Licensing Act passed by Congress in July, 2008. The SAFE Act requires mortgage loan originators to be licensed. States must bring their laws into compliance or risk federal intervention and control. Effective May 12, 2009.</p> <p>S.B. 140 "Financial Institutions Disclosure of Records" amended Title 7, Chapter 1, Financial Information Privacy, allowing a depository institution to disclose account information to law enforcement if written authorization is obtained from all account holders. Effective May 12, 2009.</p>
2010	<p>H.B. 15 "Deferred Deposit Lending Amendments" modified Title 7, Chapter 23, Check Cashing and Deferred Deposit Lending Registration Act, increasing the information required to be submitted in the annual operation statement, reducing the permissible length for rollovers from 12 weeks to 10 weeks, imposing restrictions related to communications at a borrower's place of employment, and providing for an extended payment plan option. Effective May 11, 2010.</p>
2012	<p>H.B. 459 "Amendments to Deferred Deposit Lending" modified Title 7, Chapter 23, Check Cashing and Deferred Deposit Lending Registration Act, increasing the information Deferred Deposit Lenders are required to submit on their annual operation statement, voiding credit extended by a Deferred Deposit Lender who is not properly registered under this chapter, and requiring certain information regarding written complaints be included in the Department's annual report. Effective May 9, 2012.</p> <p>S.B. 108 "Financial Institutions Amendments" amended Title 7, Chapter 3, Banks, and Chapter 8, Industrial Banks, including credit exposure to derivative transactions in the limitations on loans and extensions of credit. The Commissioner may, by Administrative Rule, define the terms "derivative" and "credit exposure to a derivative transaction" and exempt certain classes of derivatives and credit exposure. Effective May 9, 2012.</p>

**Department History (Continued)**

<b>DATE</b>	<b>EVENT</b>
2013	S.B. 150 "Financial Institutions Amendments" repealed Charter 7, Savings and Loan Associations, of Title 7 and Section 7-1-206, removing the Savings and Loans Associations charter as an option for state-chartered depository institutions and eliminating the position of supervisor of savings and loan associations. It also removed references to savings and loan associations and savings banks throughout Title 7. The bill created the position of supervisor of money services businesses; exempted entities licensed under Title 31A, Insurance Code, from having to register under Chapter 22, Regulation of Independent Escrow Agents; and revised the registration requirements under Chapter 23, Check Cashing and Deferred Deposit Lending Registration Act. Effective May 14, 2013, except for the registration requirements under Chapter 23 (effective July 1, 2013).

## Accreditations

The Department of Financial Institutions was first accredited by the Conference of State Bank Supervisors (CSBS) in 1994 and by the National Association of State Credit Union Supervisors (NASCUS) on 1995. These professional organizations administer accreditation programs for its member states. The accreditation programs apply national standards for the regulation of banks and credit unions, respectively. Accreditation recognizes the professionalism and proficiency of the Department and its staff. In order to maintain its accredited status, the Department is reviewed annually and re-accredited every five years by both CSBS and NASCUS. The Department's last re-accreditation review was performed by both organizations in December of 2009.

## Utah Depository Institutions

### Legal Holidays

Every Sunday is a legal holiday.

Utah Code, Section 7-1-808 designates Sundays as a day depository institutions shall be closed to the general public. It also allows a depository institution to elect to be open or closed on any other day of the year, including all state and federal holidays. The Board of Directors of each institution is responsible for designating the days that their depository institution will be closed to the general public.

## Department of Financial Institutions Official Web Site

[www.dfi.utah.gov](http://www.dfi.utah.gov)

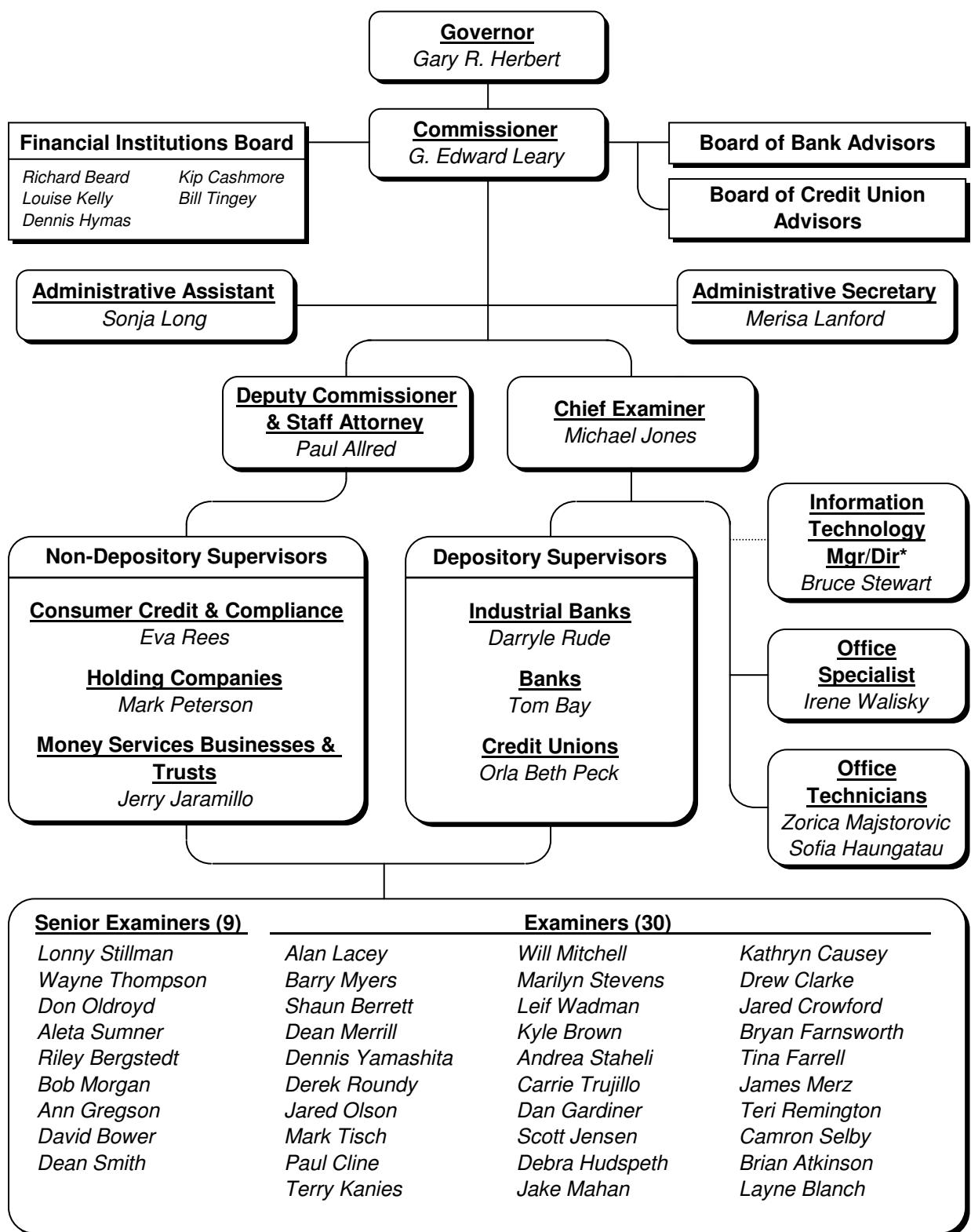
The department's web site provides useful information for the general public and financial institutions within the State of Utah. It contains listings of financial institutions, mortgage and consumer lender information, downloadable forms, general information and links to other related sites.

**Department Commissioners**

The following officials served as Bank Commissioner of the State of Utah and Commissioner of Financial Institutions for the years shown:

<u>Name</u>	<u>Dates</u>
Charles A. Glazier	1913 to 1917
W. E. Evans	1917 to 1919
N. T. Porter	1919 to 1921
Seth Pixton	1921 to 1929
W. H. Hadlock	1929 to 1932
J. A. Malia	1932 to 1935
R. F. Starley	1935 to 1945
J. M. Knapp	1945 to 1949
Roy W. Simmons	1949 to 1951
Louis S. Leatham	1951 to 1956
Seth H. Young	1956 to 1960
Spencer C. Taylor	1960 to 1965
W. S. Brimhall	1965 to 1979
M. D. Borthick	1979 to 1981
R. L. Burt (acting)	1981 to 1982
Elaine B. Weis	1982 to 1987
George Sutton	1987 to 1992
G. Edward Leary	1992 to date

**Organizational Chart**  
September 15, 2013



\* An employee of the Department of Technology Services

**Appropriations**

July 1, 2012 to June 30, 2013

<b>Total Appropriation for the Period Shown .....</b>	<b>\$ 6,542,100</b>
-------------------------------------------------------	---------------------

**Expenditures**

July 1, 2012 to June 30, 2013

Personal Services.....	3,414,151
Employer's Contributions:	
Retirement .....	701,706
Other Employment Benefits.....	1,012,492
Travel Expense.....	327,047
Current Expense.....	275,206
Office Lease .....	212,956
Data Processing .....	239,919
Capital Outlay .....	- 0 -
Total Expenditure.....	6,183,477
Balance of Appropriation Unexpended Lapsed to Restricted Fund.....	358,623
<b>Total Expenditure for the Period Shown .....</b>	<b>\$ 6,542,100</b>

**Cash Receipts****July 1, 2012 to June 30, 2013**

## Asset Based Fees:

Banks .....	\$ 3,159,515
Credit Unions .....	329,968
Industrial Banks .....	3,442,361

## Annual Registration Fees:

Regulated Lenders .....	221,982
Mortgage Servicers.....	62,400
Financial Institution Holding Companies.....	8,200
Money Management Certification .....	13,750
Money Order Vendors .....	11,100
Check Cashers and Payday Loan Lenders .....	49,500

## Application Fees:

Applications .....	13,600
Securities .....	- 0 -

## Examination Fees:

Deferred Deposit/Title Lender and Trust Company Examinations .....	68,368
--------------------------------------------------------------------	--------

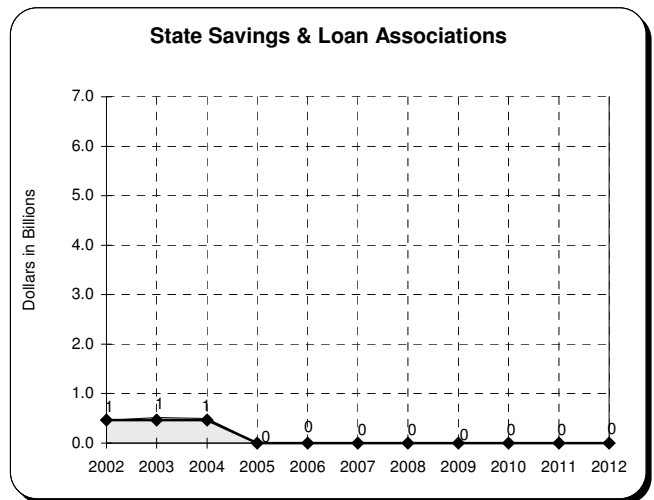
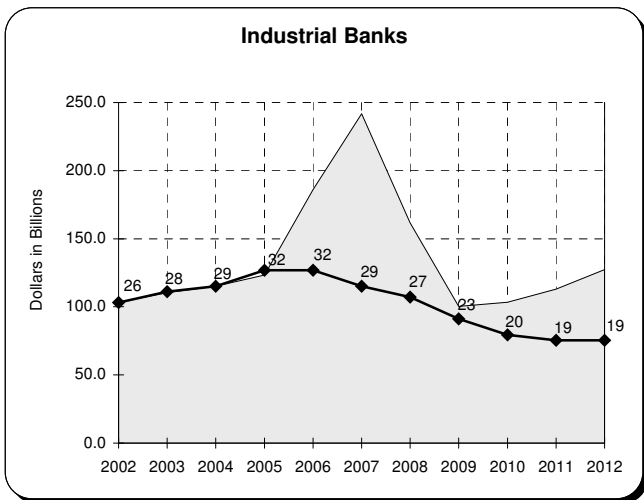
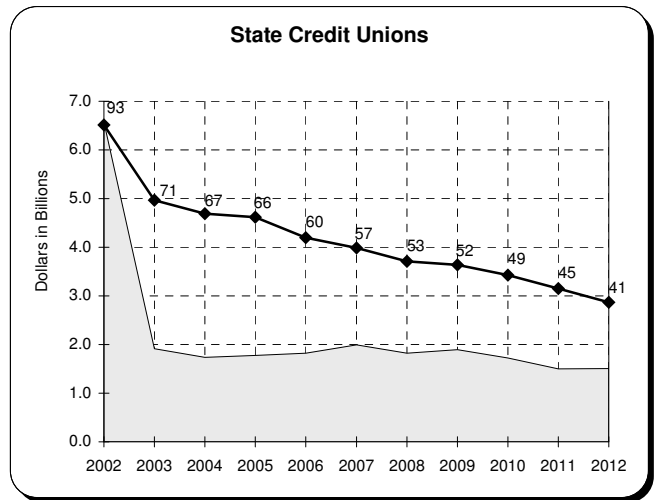
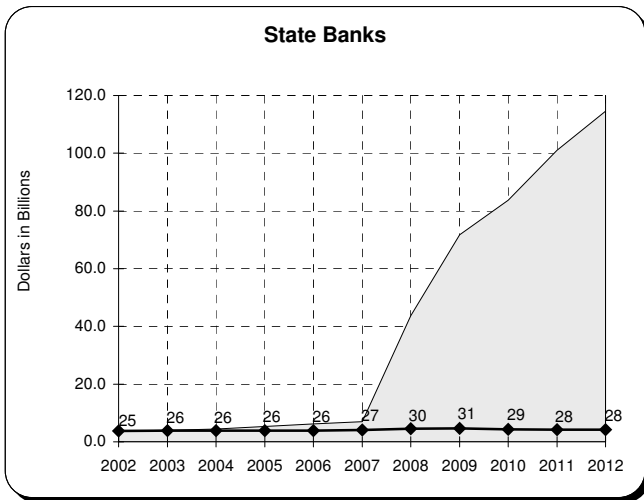
## Miscellaneous Fees:

Miscellaneous .....	6,137
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<b>Total Deposited with the State Treasurer.....</b>	<b>\$ 7,386,881</b>
------------------------------------------------------	---------------------

**Trend of Total Assets and Number of State Chartered Institutions**  
(Dollars in Thousands)

Year End	State Banks		State Credit Unions		Industrial Banks		State Savings & Loan Associations		Regulated Lenders No.
	No.	Assets	No.	Assets	No.	Assets	No.	Assets	
2002	25	3,797,192	93	6,569,124	26	103,390,752	1	460,292	1,624
2003	26	4,003,638	71	1,912,387	28	110,426,334	1	514,835	1,686
2004	26	4,425,664	67	1,738,506	29	115,044,059	1	498,169	1,698
2005	26	5,296,941	66	1,775,402	32	123,464,685	0	0	1,761
2006	26	6,210,788	60	1,819,983	32	186,207,601	0	0	1,755
2007	27	7,000,432	57	1,991,748	29	241,824,490	0	0	1,609
2008	30	43,657,243	53	1,820,236	27	161,660,340	0	0	1,424
2009	31	71,767,659	52	1,891,906	23	100,296,002	0	0	1,304
2010	29	83,774,106	49	1,724,316	20	103,286,249	0	0	1,268
2011	28	101,047,357	45	1,500,082	19	112,943,130	0	0	1,275
2012	28	114,588,963	41	1,503,476	19	127,311,188	0	0	1,308

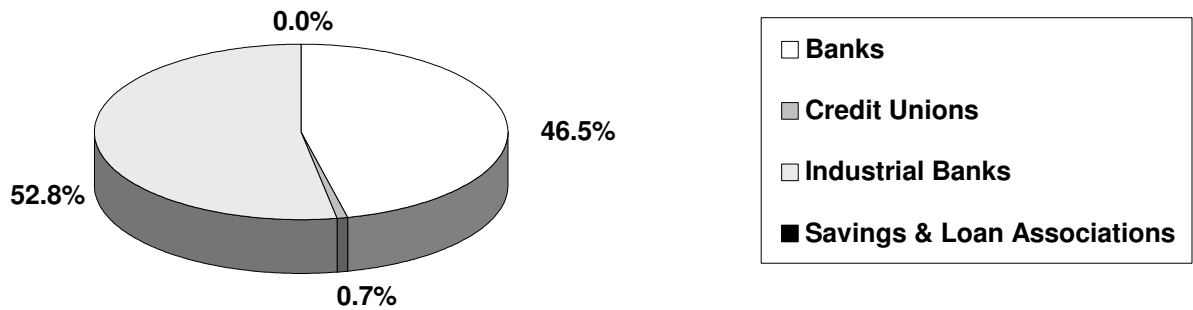




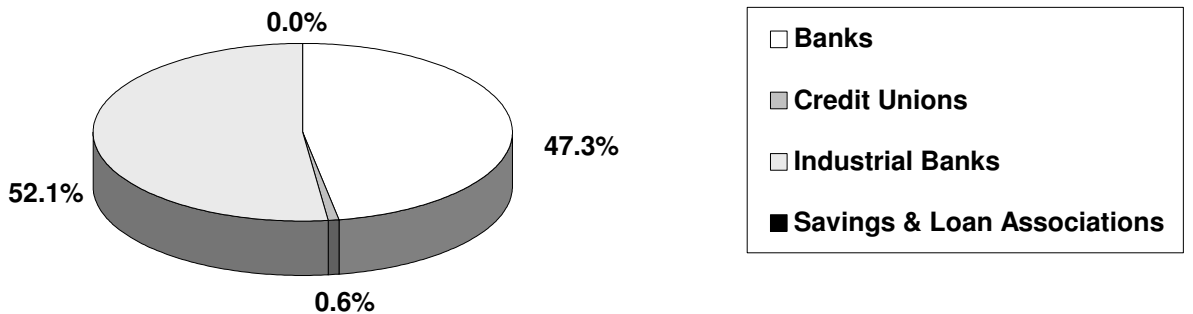
**Comparative Schedule of State Chartered Institutions as of Fiscal Year-End**  
*(Dollars in Thousands)*

Industry	June 30, 2012			June 30, 2013			Increase or (Decrease)
	Number of		Total Assets	Number of		Total Assets	
	Institutions	Branches		Institutions	Branches		
State Banks.....	28	79	104,311,142	28	82	113,958,334	9,647,192
Credit Unions.....	44	50	1,557,174	41	45	1,548,599	(8,575)
Industrial Banks.....	19	2	118,323,427	19	2	125,393,013	7,069,586
Savings & Loan Associations.....	0	0	0	0	0	0	0
<b>TOTALS.....</b>	<b>91</b>	<b>131</b>	<b>224,191,743</b>	<b>88</b>	<b>129</b>	<b>240,899,946</b>	<b>16,708,203</b>

**Total Assets Distribution - June 30, 2012**



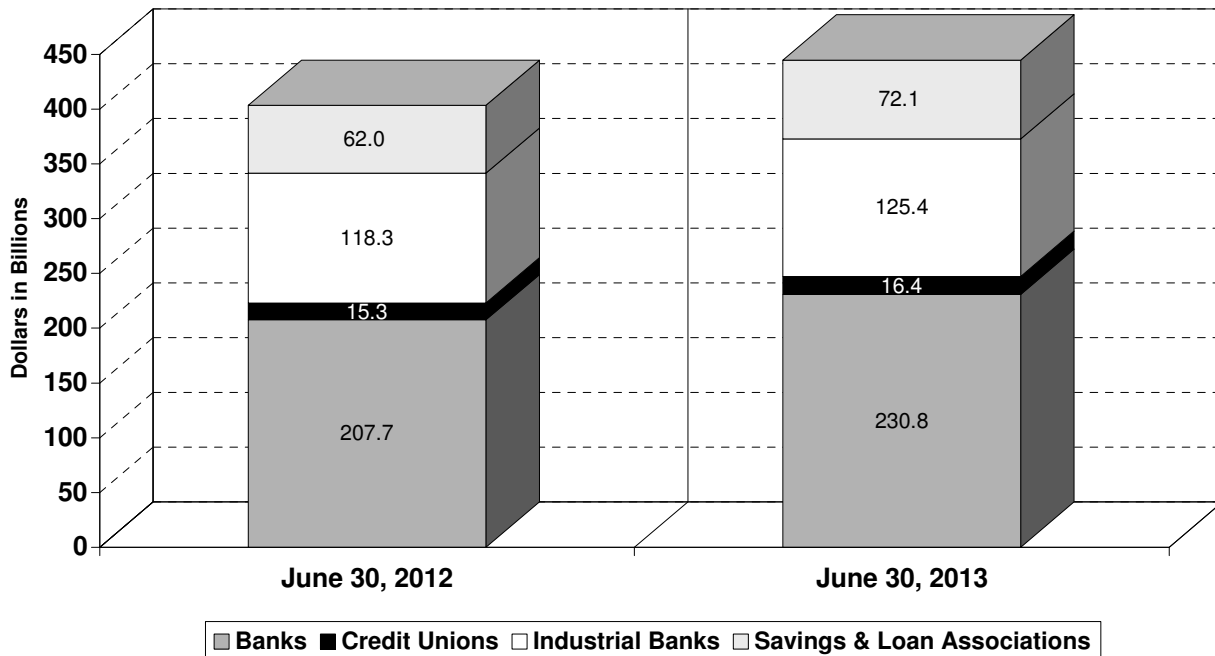
**Total Assets Distribution - June 30, 2013**



**Comparative Schedule of Utah Depository Institutions as of Fiscal Year-End**  
*(Dollars in Thousands)*

	June 30, 2012		June 30, 2013		Percent of Change
	Number of Institutions	Total Assets	Number of Institutions	Total Assets	
<b>Commercial Banks</b>					
State.....	28	104,311,142	28	113,958,334	9.2%
National.....	4	103,376,806	4	116,854,788	13.0%
Total.....	32	207,687,948	32	230,813,122	11.1%
<b>Credit Unions</b>					
State.....	44	1,557,174	41	1,548,599	-0.6%
Federal.....	41	13,784,447	39	14,870,054	7.9%
Total.....	85	15,341,621	80	16,418,653	7.0%
<b>Industrial Banks</b>					
Total.....	19	118,323,427	19	125,393,013	6.0%
<b>Savings &amp; Loan Associations</b>					
State.....	0	0	0	0	0.0%
Federal.....	5	62,016,236	4	72,101,152	16.3%
Total.....	5	62,016,236	4	72,101,152	16.3%
<b>TOTALS.....</b>	<b>141</b>	<b>403,369,232</b>	<b>135</b>	<b>444,725,940</b>	<b>10.3%</b>

**Total Assets Comparison**



# Banks

**State Chartered Banks**  
June 30, 2013

<u>Bank / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Ally Bank 801-790-5000	6985 Union Park Center, Ste 435 Midvale, UT 84047	2004	Barbara A. Yastine
American Bank of Commerce 801-377-4222	3670 North University Avenue Provo, UT 84604-4424	1996	Leonel Castillo
Bank of American Fork 801-756-7681	33 East Main Street American Fork, UT 84003-2360	1913	Richard T. Beard
Bank of Utah 801-409-5000	2605 Washington Boulevard Ogden, UT 84401-0231	1952	Douglas L. DeFries
Brighton Bank 801-943-6500	7101 Highland Drive Salt Lake City, UT 84121-3703	1978	Robert M. Bowen
Cache Valley Bank 435-753-3020	101 North Main Street Logan, UT 84321-3917	1975	J. Gregg Miller
Capital Community Bank 801-356-6699	3280 North University Avenue Provo, UT 84604	1993	H. Don Norton
Central Bank 801-375-1000	75 North University Avenue Provo, UT 84601	1891	Matt C. Packard
CIT Bank 801-412-6800	2180 South 1300 East, Suite 250 Salt Lake City, UT 84106	2000	Randall Chesler
Continental Bank 801-595-7000	15 West South Temple, Ste 420 Salt Lake City, UT 84101	2003	Michael Fosmark
First Utah Bank 801-272-9454	3826 South 2300 East Salt Lake City, UT 84109-3499	1978	David L. Brown
Grand Valley Bank 435-654-7400	2 South Main Street Heber City, UT 84032	1983	David Armbruster
Green Dot Bank 801-374-9500	1675 North 200 West Provo, UT 84604-2540	1978	Lewis Goodwin
Gunnison Valley Bank 435-528-7221	10 South Main Street Gunnison, UT 84634	1909	Paul Andersen
Holladay Bank & Trust 801-272-4275	2020 East 4800 South Holladay, UT 84117-5171	1973	Katie Spratling
Home Savings Bank 801-487-0811	1455 East 2100 South Salt Lake City, UT 84105	1979*	John G. Sorensen Jr.

\* Date converted to a state chartered bank

**State Chartered Banks**  
June 30, 2013

<b>Bank / Phone Number</b>	<b>Address</b>	<b>Organized</b>	<b>President</b>
Lewiston State Bank 435-258-2456	17 East Center Street Lewiston, UT 84320	1905	Anthony J. Hall
Liberty Bank 801-355-7411	326 South 500 East Salt Lake City, UT 84102-4022	1992*	Kendall E. Phillips
Marlin Business Bank 888-479-9111	2795 East Cottonwood Pkwy Suite 120 Salt Lake City, UT 84121	2008	Raymond J. Dardano
Prime Alliance Bank 801-296-2200	1868 South 500 West Woods Cross, UT 84087	2004	Jason F. Price
Proficio Bank 801-322-7022	6985 S Union Park Ctr, Ste 150 Cottonwood Heights, UT 84047	2007	Richard D. Holley
Republic Bank 801-397-0613	1560 South Rennissance Towne Drive, Suite 260 Bountiful, UT 84010	1999	Boyd A. Lindquist
Rock Canyon Bank 801-222-9006	215 W 2230 N Provo, UT 84604	1991	R. Tod Monsen
State Bank of Southern Utah 435-865-2300	377 North Main Street Cedar City, UT 84720	1957	Eric J. Schmutz
The Village Bank 435-674-5200	294 East Tabernacle St. George, UT 84770	1996	Douglas G. Bringhurst
Town & Country Bank 435-673-1150	405 East St. George Boulevard St. George, UT 84770	2008	Bruce Jensen
Utah Community Bank 801-545-6000	820 East 9400 South Sandy, UT 84094	2000	Kent Landvatter
Utah Independent Bank 435-529-7459	55 South State Street Salina, UT 84654	1977	Craig A. White

\* Date converted to a state chartered bank

**National Banks Headquartered in Utah**  
June 30, 2013

<b>Bank / Phone Number</b>	<b>Address</b>	<b>Organized</b>	<b>President</b>
First National Bank of Layton 801-544-4241	12 South Main Street Layton, UT 84041	1905	K. John Jones
Morgan Stanley Bank N.A. 801-236-3600	201 South Main, 5 <sup>th</sup> Floor Salt Lake City, UT 84111	1990	Frank K. Stepan, V.P.
Wells Fargo Bank Northwest, N.A. 801-246-5526	299 South Main Street 10 <sup>th</sup> Floor Salt Lake City, UT 84111	1881	Greg Winegardner
Zions First National Bank 801-524-2330	One South Main Street Salt Lake City, UT 84111-1923	1873	A. Scott Anderson

**Out of State Banks with Branches in Utah**  
June 30, 2013

<u>Bank / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>Local Executive Officer</u>
AmericanWest Bank <sup>(1)</sup> 509-467-6993	41 West Riverside Ave, Suite 400 Spokane, WA 99201	1974	Patrick J. Rusnak
Bank of the West <sup>(2)</sup> 801-531-3411	142 East 200 South Salt Lake City, UT 84111	1874	James E. Smith
Chase Bank, N.A. <sup>(3)</sup> 801-481-5000	80 West Broadway, Suite 200 Salt Lake City, UT 84101-2024	1863	M. Craig Zollinger
Glacier Bank <sup>(4)</sup> 208-415-5310	49 Commons Loop Kalispell, MT 59901	1955	Dennis Durfee
Goldman Sachs Bank USA <sup>(5)</sup> 801-884-1500	222 South Main Salt Lake City, UT 84108	2004	Michael J. Civitella
KeyBank, N.A. <sup>(6)</sup> 801-535-1000	50 South Main Street, Suite 2000 Salt Lake City, UT 84130-0815	1849	Jill M. Taylor
U.S. Bank, N.A. <sup>(7)</sup> 801-534-6071	15 West South Temple 6 <sup>th</sup> Floor Salt Lake City, UT 84101	1929	Damon Miller
Wells Fargo Bank, N.A. <sup>(8)</sup> 801-246-5526	299 South Main, 10 <sup>th</sup> Floor Salt Lake City, UT 84111	1852	Greg Winegardner

<sup>(1)</sup> AmericanWest Bank is chartered by the state of Washington and is headquartered in Spokane, WA.

<sup>(2)</sup> Bank of the West is chartered by the state of California and is headquartered in San Francisco, CA.

<sup>(3)</sup> Chase Bank, N.A. holds a federal charter and is headquartered in Chicago, IL.

<sup>(4)</sup> Glacier Bank is chartered by the state of Montana and is headquartered in Kalispell, MT. It operates branches in Utah under the names of 1<sup>st</sup> Bank and Mountain West Bank.

<sup>(5)</sup> Goldman Sachs Bank USA is chartered by the state of New York and is headquartered in New York City, NY.

<sup>(6)</sup> KeyBank, N.A. holds a federal charter and is headquartered in Cleveland, OH.

<sup>(7)</sup> U. S. Bank, N.A. holds a federal charter and is headquartered in Minneapolis, MN.

<sup>(8)</sup> Wells Fargo Bank, N.A. holds a federal charter and is headquartered in Sioux Falls, SD.

## Branches of State Chartered Banks

## Eighty-Two Branches of Twenty-Eight State Banks

June 30, 2013

<b>Name of Bank Branch</b>	<b>City</b>	<b>County</b>
Ally Bank .....	Midvale .....	Salt Lake
American Bank of Commerce.....	Provo .....	Utah
Heber City.....	Heber City.....	Wasatch
Lindon.....	Lindon.....	Utah
Bank of American Fork.....	American Fork .....	Utah
Alpine.....	Alpine.....	Utah
Draper.....	Draper.....	Salt Lake
Highland.....	Highland .....	Utah
Layton.....	Layton.....	Davis
Lehi.....	Lehi.....	Utah
Murray.....	Murray .....	Salt Lake
Pleasant Grove .....	Pleasant Grove.....	Utah
Provo/Orem .....	Orem.....	Utah
Riverton .....	Riverton .....	Salt Lake
Sandy.....	Sandy .....	Salt Lake
Saratoga Springs.....	Saratoga Springs.....	Utah
Spanish Fork.....	Spanish Fork .....	Utah
Bank of Utah.....	Ogden.....	Weber
Ben Lomond .....	Ogden.....	Weber
Brigham City .....	Brigham City .....	Weber
Layton.....	Layton.....	Davis
Logan.....	Logan.....	Cache
Orem.....	Orem.....	Utah
Providence.....	Providence.....	Cache
Redwood Road.....	Salt Lake City .....	Salt Lake
Roy .....	Roy .....	Weber
Sandy.....	Sandy .....	Salt Lake
Seventh South .....	Salt Lake City .....	Salt Lake
South Ogden.....	South Ogden .....	Weber
Tremonton .....	Tremonton .....	Box Elder
Brighton Bank.....	Salt Lake City .....	Salt Lake
City Center.....	Salt Lake City .....	Salt Lake
Family Place .....	Salt Lake City .....	Salt Lake
Industrial .....	Salt Lake City .....	Salt Lake
North Temple.....	Salt Lake City .....	Salt Lake
Cache Valley Bank.....	Logan.....	Cache
Cottonmill.....	Washington.....	Washington
Layton.....	Layton.....	Davis
North Logan .....	North Logan.....	Cache
River Road.....	St. George .....	Washington
St. George Blvd .....	St. George .....	Washington
Sunset Corner.....	St. George .....	Washington
Capital Community Bank.....	Provo .....	Utah
Orem.....	Orem.....	Utah
Pleasant Grove .....	Pleasant Grove.....	Utah
Salem.....	Salem .....	Utah
Central Bank.....	Provo .....	Utah
American Fork .....	American Fork .....	Utah
Lehi.....	Lehi.....	Utah



## Branches of State Chartered Banks

## Eighty-Two Branches of Twenty-Eight State Banks

June 30, 2013

<u>Name of Bank Branch</u>	<u>City</u>	<u>County</u>
Central Bank <i>(Continued)</i>		
Mapleton .....	Mapleton .....	Utah
Orem .....	Orem .....	Utah
Payson .....	Payson .....	Utah
Pleasant Grove .....	Pleasant Grove .....	Utah
Riverside Plaza .....	Provo .....	Utah
Spanish Fork .....	Spanish Fork .....	Utah
Springville .....	Springville .....	Utah
CIT Bank .....	Salt Lake City .....	Salt Lake
Continental Bank .....	Salt Lake City .....	Salt Lake
First Utah Bank .....	Salt Lake City .....	Salt Lake
Centennial Park .....	Salt Lake City .....	Salt Lake
City Center .....	Salt Lake City .....	Salt Lake
International .....	West Valley .....	Salt Lake
Midvale .....	Midvale .....	Salt Lake
Riverton .....	Riverton .....	Salt Lake
Sandy .....	Sandy .....	Salt Lake
Grand Valley Bank .....	Heber City .....	Wasatch
Collbran .....	Collbran .....	Mesa, CO
Fruita .....	Fruita .....	Mesa, CO
Grand Junction .....	Grand Junction .....	Mesa, CO
Grand Junction Main .....	Grand Junction .....	Mesa, CO
Midway .....	Midway .....	Wasatch
Park City .....	Park City .....	Summit
Vernal .....	Vernal .....	Uintah
Green Dot Bank .....	Provo .....	Utah
Gunnison Valley Bank .....	Gunnison .....	Sanpete
Holladay Bank & Trust .....	Salt Lake City .....	Salt Lake
Home Savings Bank .....	Salt Lake City .....	Salt Lake
Draper .....	Draper .....	Salt Lake
Park City .....	Park City .....	Summit
Lewiston State Bank .....	Lewiston .....	Cache
Preston, ID .....	Preston .....	Franklin, ID
Logan .....	Logan .....	Cache
North Logan .....	Logan .....	Cache
Liberty Bank .....	Salt Lake City .....	Salt Lake
Marlin Business Bank .....	Salt Lake City .....	Salt Lake
Prime Alliance Bank .....	Woods Cross .....	Davis
Proficio Bank .....	Salt Lake City .....	Salt Lake
Republic Bank .....	Bountiful .....	Davis
Rock Canyon Bank .....	Provo .....	Utah
Orem .....	Orem .....	Utah
Pleasant Grove .....	Pleasant Grove .....	Utah
State Bank of Southern Utah .....	Cedar City .....	Iron
Circleville .....	Circleville .....	Piute
Hurricane .....	Hurricane .....	Washington
Kanab .....	Kanab .....	Kane
Orderville .....	Orderville .....	Kane
Parowan .....	Parowan .....	Iron

**Branches of State Chartered Banks**  
**Eighty-Two Branches of Twenty-Eight State Banks**  
 June 30, 2013

<u>Name of Bank Branch</u>	<u>City</u>	<u>County</u>
State Bank of Southern Utah <i>(Continued)</i>		
Providence (Walmart) .....	Cedar City .....	Iron
Richfield .....	Richfield .....	Sevier
Santa Clara .....	Santa Clara .....	Washington
South Main .....	Cedar City .....	Iron
St. George .....	St. George .....	Washington
St. George River Road .....	St. George .....	Washington
Tropic .....	Tropic .....	Garfield
The Village Bank .....	St. George .....	Washington
Town & Country .....	St. George .....	Washington
Utah Community Bank .....	Sandy .....	Salt Lake
Utah Independent Bank .....	Salina .....	Sevier
Beaver .....	Beaver .....	Beaver
Monroe .....	Monroe .....	Sevier

**State Bank Members of Federal Reserve System**  
 June 30, 2013

	<u>Location</u>
Bank of Utah .....	Ogden
First Utah Bank .....	Salt Lake City
Green Dot Bank .....	Provo
Marlin Business Bank .....	Salt Lake City
Utah Independent Bank .....	Salina

## Changes in State Chartered Banks

<b><u>State Banks and Branches:</u></b>	<b><u>June 30, 2012</u></b>	<b><u>June 30, 2013</u></b>
State Banks .....	28	28
Branches.....	79	82
Branches approved but not opened.....	1	0

<b><u>Branches Closed:</u></b>	<b><u>Date Closed</u></b>
First Utah Bank, West Valley City.....	02-28-13

<b><u>Branches Approved And Opened:</u></b>	<b><u>Date Approved</u></b>	<b><u>Date Opened</u></b>
Bank of American Fork, Layton .....	08-23-12 .....	11-19-12
Grand Valley Bank, Park City .....	10-25-12 .....	12-07-12
Lewiston State Bank, Logan.....	05-03-12 .....	08-03-12

<b><u>Main Office Relocation:</u></b>	<b><u>From:</u></b>	<b><u>Date</u></b>
Rock Canyon Bank, 215 West 2230 North, Provo.....	Orem (now a branch office) .....	06-03-13

**State Chartered Banks**  
June 30, 2013

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Total State Banks</b>	<b>Ally Bank</b>	<b>American Bank of Commerce</b>	<b>Bank of American Fork</b>	<b>Bank of Utah</b>	<b>Brighton Bank</b>	<b>Cache Valley Bank</b>
<b>ASSETS</b>							
Cash and Due.....	6,488,059	3,063,973	3,177	94,406	63,825	55,859	84,537
Securities.....	12,499,761	10,966,439	0	227,444	123,807	46,574	11,145
Federal Funds Sold.....	101,455	0	18,078	612	813	455	5,583
Receivables (Net of Unearned).....	82,709,212	67,545,269	34,024	641,544	548,006	70,403	378,328
LESS: Allowance for Losses.....	951,345	685,837	642	14,201	8,723	1,586	8,077
Trading Assets.....	9,550	0	0	0	0	0	0
Premises and Fixed Assets.....	122,325	1,110	2,671	16,564	12,789	3,263	13,662
Other Real Estate Owned.....	88,865	6,245	260	676	165	68	5,347
Investments in Unconsolidated Subs.	16,044	0	0	0	0	0	16,044
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	25,141	868	0	1,052	5,894	0	3,032
Other Assets.....	12,849,267	11,534,073	481	14,143	27,602	3,644	17,409
<b>TOTAL ASSETS.....</b>	<b>113,958,334</b>	<b>92,432,140</b>	<b>58,049</b>	<b>982,240</b>	<b>774,178</b>	<b>178,680</b>	<b>527,010</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	1,395,113	229,774	19,306	235,897	33,264	57,559	101,029
Deposits (Interest-Bearing).....	66,821,406	50,539,866	29,455	621,883	590,382	92,426	349,016
Federal Funds Purchased.....	161,862	0	0	1,078	36,710	6,705	0
Trading Liabilities.....	2,550	0	0	0	0	0	0
Other Borrowed Money.....	25,776,719	25,709,386	32	0	0	0	5,000
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.	5,436	0	0	0	0	0	0
Other Liabilities.....	1,762,547	1,423,339	384	7,558	6,518	566	6,793
<b>TOTAL LIABILITIES.....</b>	<b>95,925,633</b>	<b>77,902,365</b>	<b>49,177</b>	<b>866,416</b>	<b>666,874</b>	<b>157,256</b>	<b>461,838</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	11,670	0	0	0	0	0	11,670
Common Stock.....	78,850	1,000	1,523	127	3,656	500	1,582
Surplus.....	15,481,757	12,909,475	4,928	3,843	8,534	3,724	2,631
Undivided Profits.....	2,460,424	1,619,300	2,421	111,854	95,114	17,200	49,289
<b>TOTAL EQUITY CAPITAL.....</b>	<b>18,032,701</b>	<b>14,529,775</b>	<b>8,872</b>	<b>115,824</b>	<b>107,304</b>	<b>21,424</b>	<b>65,172</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>113,958,334</b>	<b>92,432,140</b>	<b>58,049</b>	<b>982,240</b>	<b>774,178</b>	<b>178,680</b>	<b>527,010</b>

**State Chartered Banks**  
June 30, 2013

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Capital Community Bank</b>	<b>Central Bank</b>	<b>CIT Bank</b>	<b>Continental Bank</b>	<b>First Utah Bank</b>	<b>Grand Valley Bank</b>	<b>Green Dot Bank</b>
<b>ASSETS</b>							
Cash and Due.....	22,166	12,842	2,490,898	3,882	57,742	5,922	335,280
Securities.....	1,760	234,828	224,730	1,831	31,131	174,891	5,640
Federal Funds Sold.....	0	36,097	8,149	74	0	0	919
Receivables (Net of Unearned).....	107,499	374,219	10,225,851	120,874	166,662	112,783	7,695
LESS: Allowance for Losses.....	1,304	11,006	165,247	2,096	5,651	1,839	469
Trading Assets.....	0	0	4,042	0	5,508	0	0
Premises and Fixed Assets.....	738	17,615	355	42	11,034	8,743	956
Other Real Estate Owned.....	2,504	29,234	0	2,394	1,757	427	0
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	751	0	0	0	603	11,281
Other Assets.....	<u>4,222</u>	<u>17,659</u>	<u>1,077,794</u>	<u>2,318</u>	<u>9,382</u>	<u>3,928</u>	<u>34,395</u>
<b>TOTAL ASSETS.....</b>	<b><u>137,585</u></b>	<b><u>712,239</u></b>	<b><u>13,866,572</u></b>	<b><u>129,319</u></b>	<b><u>277,565</u></b>	<b><u>305,458</u></b>	<b><u>395,697</u></b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	34,493	29,536	34,929	0	22,458	69,807	230,089
Deposits (Interest-Bearing).....	86,855	515,917	11,076,150	102,906	208,095	203,117	15,716
Federal Funds Purchased.....	0	50,965	0	0	27,529	0	0
Trading Liabilities.....	0	0	2,550	0	0	0	0
Other Borrowed Money.....	0	0	48,986	0	0	3,691	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	5,436	0	0	0	0
Other Liabilities.....	<u>223</u>	<u>3,247</u>	<u>176,839</u>	<u>556</u>	<u>809</u>	<u>1,185</u>	<u>80,985</u>
<b>TOTAL LIABILITIES.....</b>	<b><u>121,571</u></b>	<b><u>599,665</u></b>	<b><u>11,344,890</u></b>	<b><u>103,462</u></b>	<b><u>258,891</u></b>	<b><u>277,800</u></b>	<b><u>326,790</u></b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	1,250	528	5,000	737	41,064	1,701	0
Surplus.....	14,439	1,572	2,258,158	11,554	5,182	3,562	59,556
Undivided Profits.....	<u>325</u>	<u>110,474</u>	<u>258,524</u>	<u>13,566</u>	<u>(27,572)</u>	<u>22,395</u>	<u>9,351</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>16,014</u></b>	<b><u>112,574</u></b>	<b><u>2,521,682</u></b>	<b><u>25,857</u></b>	<b><u>18,674</u></b>	<b><u>27,658</u></b>	<b><u>68,907</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>137,585</u></b>	<b><u>712,239</u></b>	<b><u>13,866,572</u></b>	<b><u>129,319</u></b>	<b><u>277,565</u></b>	<b><u>305,458</u></b>	<b><u>395,697</u></b>

**State Chartered Banks**  
June 30, 2013

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Gunnison Valley Bank</b>	<b>Holladay Bank &amp; Trust</b>	<b>Home Savings Bank</b>	<b>Lewiston State Bank</b>	<b>Liberty Bank</b>	<b>Marlin Business Bank</b>	<b>Prime Alliance Bank</b>
<b>ASSETS</b>							
Cash and Due.....	5,431	10,727	3,798	10,685	2,436	25,393	4,748
Securities.....	1,771	666	8,696	50,314	676	33,721	17,920
Federal Funds Sold.....	0	100	6,514	0	0	210	100
Receivables (Net of Unearned).....	60,597	31,408	88,044	177,414	5,679	513,026	116,414
LESS: Allowance for Losses.....	1,052	945	1,320	4,392	242	6,515	2,432
Trading Assets.....	0	0	0	0	0	0	0
Premises and Fixed Assets.....	48	44	5,347	4,688	1,001	13	146
Other Real Estate Owned.....	4,643	3,149	3,499	4,178	395	0	220
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	0	0	0	0	0	0
Other Assets.....	2,589	2,616	2,089	10,668	250	6,500	1,173
<b>TOTAL ASSETS.....</b>	<b>74,027</b>	<b>47,765</b>	<b>116,667</b>	<b>253,555</b>	<b>10,195</b>	<b>572,348</b>	<b>138,289</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	14,178	8,011	1,038	35,080	369	396	7,526
Deposits (Interest-Bearing).....	51,740	33,215	102,294	187,077	8,713	461,516	109,036
Federal Funds Purchased.....	0	0	0	851	0	0	3,330
Trading Liabilities.....	0	0	0	0	0	0	0
Other Borrowed Money.....	0	0	0	0	0	431	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	0	0	0	0	0
Other Liabilities.....	585	458	508	2,258	41	28,498	244
<b>TOTAL LIABILITIES.....</b>	<b>66,503</b>	<b>41,684</b>	<b>103,840</b>	<b>225,266</b>	<b>9,123</b>	<b>490,841</b>	<b>120,136</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	100	1,050	500	2,610	454	1	240
Surplus.....	2,830	358	1,242	4,660	2,092	52,030	27,993
Undivided Profits.....	4,594	4,673	11,085	21,019	(1,474)	29,476	(10,080)
<b>TOTAL EQUITY CAPITAL.....</b>	<b>7,524</b>	<b>6,081</b>	<b>12,827</b>	<b>28,289</b>	<b>1,072</b>	<b>81,507</b>	<b>18,153</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>74,027</b>	<b>47,765</b>	<b>116,667</b>	<b>253,555</b>	<b>10,195</b>	<b>572,348</b>	<b>138,289</b>

**State Chartered Banks**  
June 30, 2013

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Proficio Bank</b>	<b>Republic Bank</b>	<b>Rock Canyon Bank</b>	<b>State Bank of Southern Utah</b>	<b>The Village Bank</b>	<b>Town &amp; Country Bank</b>	<b>Utah Community Bank</b>
<b>ASSETS</b>							
Cash and Due.....	21,079	31,067	21,654	21,724	13,691	10,551	3,353
Securities.....	21,825	9,581	0	278,080	13,969	1,969	1,103
Federal Funds Sold.....	0	5,929	0	480	4,182	10,620	0
Receivables (Net of Unearned).....	161,155	499,420	136,863	403,259	67,222	53,621	22,938
LESS: Allowance for Losses.....	1,889	7,683	3,516	9,492	2,749	912	420
Trading Assets.....	0	0	0	0	0	0	0
Premises and Fixed Assets.....	268	89	356	13,152	6,547	333	86
Other Real Estate Owned.....	9,005	0	1,558	5,102	7,061	208	0
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	0	0	1,660	0	0	0
Other Assets.....	9,542	21,207	7,233	23,329	7,843	3,453	1,090
<b>TOTAL ASSETS.....</b>	<b>220,985</b>	<b>559,610</b>	<b>164,148</b>	<b>737,294</b>	<b>117,766</b>	<b>79,843</b>	<b>28,150</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	4,697	3,862	37,579	120,465	28,791	16,729	5,697
Deposits (Interest-Bearing).....	159,574	478,386	106,763	510,939	69,396	53,542	18,010
Federal Funds Purchased.....	19,220	0	0	9,475	5,999	0	0
Trading Liabilities.....	0	0	0	0	0	0	0
Other Borrowed Money.....	0	8,600	0	168	425	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	0	0	0	0	0
Other Liabilities.....	10,276	1,391	254	7,979	367	151	22
<b>TOTAL LIABILITIES.....</b>	<b>193,767</b>	<b>492,239</b>	<b>144,596</b>	<b>649,026</b>	<b>104,978</b>	<b>70,422</b>	<b>23,729</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	1	0	600	255	696	12,565	438
Surplus.....	46,601	19,582	18,560	4,000	9,758	0	4,204
Undivided Profits.....	(19,384)	47,789	392	84,013	2,334	(3,144)	(221)
<b>TOTAL EQUITY CAPITAL.....</b>	<b>27,218</b>	<b>67,371</b>	<b>19,552</b>	<b>88,268</b>	<b>12,788</b>	<b>9,421</b>	<b>4,421</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>220,985</b>	<b>559,610</b>	<b>164,148</b>	<b>737,294</b>	<b>117,766</b>	<b>79,843</b>	<b>28,150</b>

**State Chartered Banks**  
June 30, 2013

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Utah Independent Bank</b>
<b>ASSETS</b>	
Cash and Due.....	7,213
Securities.....	9,250
Federal Funds Sold.....	2,540
Receivables (Net of Unearned).....	38,995
LESS: Allowance for Losses.....	1,108
Trading Assets.....	0
Premises and Fixed Assets.....	665
Other Real Estate Owned.....	770
Investments in Unconsolidated Subs.....	0
Customers' Liability.....	0
Intangible Assets.....	0
Other Assets.....	<u>2,635</u>
TOTAL ASSETS.....	<u>60,960</u>
<b>LIABILITIES</b>	
Deposits (Noninterest-Bearing).....	12,554
Deposits (Interest-Bearing).....	39,421
Federal Funds Purchased.....	0
Trading Liabilities.....	0
Other Borrowed Money.....	0
Bank's Liability on Acceptances.....	0
Notes and Subordinated Debentures.....	0
Other Liabilities.....	<u>513</u>
TOTAL LIABILITIES.....	<u>52,488</u>
<b>EQUITY CAPITAL</b>	
Perpetual Preferred Stock.....	0
Common Stock.....	672
Surplus.....	689
Undivided Profits.....	<u>7,111</u>
TOTAL EQUITY CAPITAL.....	<u>8,472</u>
TOTAL LIABILITIES & EQUITY.....	<u>60,960</u>



**Nationally Chartered Banks Headquartered in Utah**  
**June 30, 2013**

<b>4 Reporting Figures In Thousands of Dollars</b>	<b>Total National Banks</b>	<b>First National Bank of Layton</b>	<b>Morgan Stanley Bank</b>	<b>Wells Fargo Bank NW</b>	<b>Zions First National Bank</b>
<b>ASSETS</b>					
Cash and Due.....	16,025,238	38,145	12,195,000	24,000	3,768,093
Securities.....	47,286,724	60,374	39,962,000	6,014,000	1,250,350
Federal Funds Sold.....	9,699,260	461	7,547,000	1,930,000	221,799
Receivables (Net of Unearned).....	41,375,778	150,575	22,449,000	6,344,000	12,432,203
LESS: Allowance for Losses.....	680,994	4,156	50,000	296,000	330,838
Trading Assets.....	516,974	0	431,000	0	85,974
Premises and Fixed Assets.....	198,070	6,994	0	0	191,076
Other Real Estate Owned.....	24,729	4,276	0	0	20,453
Investments in Unconsolidated Subs.....	22,414	0	0	1,000	21,414
Customers' Liability.....	0	0	0	0	0
Intangible Assets.....	25,514	0	6,000	0	19,514
Other Assets.....	2,361,081	12,632	1,140,000	733,000	475,449
<b>TOTAL ASSETS.....</b>	<b>116,854,788</b>	<b>269,301</b>	<b>83,680,000</b>	<b>14,750,000</b>	<b>18,155,487</b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	13,970,690	62,373	418,000	8,157,000	5,333,317
Deposits (Interest-Bearing).....	81,254,412	161,989	65,650,000	4,920,000	10,522,423
Federal Funds Purchased.....	5,277,452	2,202	4,971,000	22,000	282,250
Trading Liabilities.....	184,833	0	111,000	0	73,833
Other Borrowed Money.....	150,000	0	150,000	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures.....	1,500,000	0	1,500,000	0	0
Other Liabilities.....	956,491	5,783	689,000	108,000	153,708
<b>TOTAL LIABILITIES.....</b>	<b>103,293,878</b>	<b>232,347</b>	<b>73,489,000</b>	<b>13,207,000</b>	<b>16,365,531</b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	280,000	0	0	0	280,000
Common Stock.....	80,710	1,710	0	64,000	15,000
Surplus.....	9,877,886	15,128	7,734,000	1,397,000	731,758
Undivided Profits.....	3,322,314	20,116	2,457,000	82,000	763,198
<b>TOTAL EQUITY CAPITAL.....</b>	<b>13,560,910</b>	<b>36,954</b>	<b>10,191,000</b>	<b>1,543,000</b>	<b>1,789,956</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>116,854,788</b>	<b>269,301</b>	<b>83,680,000</b>	<b>14,750,000</b>	<b>18,155,487</b>

**Out-of-State Banks with Branches in Utah**  
**June 30, 2013**

<b>8 Reporting Figures In Thousands of Dollars</b>	<b>Total Non-Utah Banks</b>	<b>AmericanWest Bank</b>	<b>Bank of the West</b>	<b>JP Morgan Chase Bank N.A.</b>	<b>Glacier Bank</b>
<b>ASSETS</b>					
Cash and Due.....	543,841,365	152,782	2,465,935	342,118,000	126,394
Securities.....	656,817,834	842,852	8,297,124	333,873,000	3,693,863
Federal Funds Sold.....	250,772,194	2,950	0	223,449,000	6,375
Receivables (Net of Unearned).....	1,755,170,162	2,307,184	45,655,510	619,838,000	3,768,951
LESS: Allowance for Losses.....	35,522,098	9,857	684,832	15,624,000	130,883
Trading Assets.....	341,408,114	0	305,535	271,231,000	0
Premises and Fixed Assets.....	22,481,308	80,230	427,748	10,725,000	160,866
Other Real Estate Owned.....	6,626,224	33,679	19,254	2,384,000	28,902
Investments in Unconsolidated Subs.....	6,306,541	0	0	5,512,000	0
Customers' Liability.....	2,212,557	0	203,678	1,055,000	0
Intangible Assets.....	99,653,141	85,928	4,290,382	37,339,000	126,775
Other Assets.....	208,471,606	240,672	2,549,320	115,894,000	169,524
<b>TOTAL ASSETS.....</b>	<b><u>3,858,238,948</u></b>	<b><u>3,736,420</u></b>	<b><u>63,529,654</u></b>	<b><u>1,947,794,000</u></b>	<b><u>7,950,767</u></b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	747,642,684	971,759	13,239,784	387,509,000	1,241,340
Deposits (Interest-Bearing).....	1,963,135,842	2,118,061	33,523,317	861,943,000	4,163,064
Federal Funds Purchased.....	220,906,939	18,236	374,279	180,518,000	300,024
Trading Liabilities.....	138,773,411	0	290,858	110,693,000	0
Other Borrowed Money.....	206,844,270	85,000	3,618,489	133,978,000	1,225,884
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures.....	56,046,440	0	0	28,774,000	0
Other Liabilities.....	155,143,998	50,250	844,477	93,142,000	40,429
<b>TOTAL LIABILITIES.....</b>	<b><u>3,488,493,584</u></b>	<b><u>3,243,306</u></b>	<b><u>51,891,204</u></b>	<b><u>1,796,557,000</u></b>	<b><u>6,970,741</u></b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	0	0	0	0	0
Common Stock.....	10,379,726	6,500	6	1,785,000	1,020
Surplus.....	216,590,987	402,946	9,734,530	77,582,000	747,255
Undivided Profits.....	142,774,651	83,668	1,903,914	71,870,000	231,751
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>369,745,364</u></b>	<b><u>493,114</u></b>	<b><u>11,638,450</u></b>	<b><u>151,237,000</u></b>	<b><u>980,026</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>3,858,238,948</u></b>	<b><u>3,736,420</u></b>	<b><u>63,529,654</u></b>	<b><u>1,947,794,000</u></b>	<b><u>7,950,767</u></b>
*Deposits in Utah if available.....	26,847,730	330,616	156,435	11,449,503	172,669

\*Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Out-of-State Banks with Branches in Utah**  
**June 30, 2013**

<b>8 Reporting Figures In Thousands of Dollars</b>	<b>Goldman Sachs Bank USA</b>	<b>KeyBank N.A.</b>	<b>U.S. Bank N.A.</b>	<b>Wells Fargo Bank N.A.</b>
<b>ASSETS</b>				
Cash and Due.....	51,254,000	3,950,743	6,618,511	137,155,000
Securities.....	0	17,980,674	74,478,321	217,652,000
Federal Funds Sold.....	2,332,000	8,601	79,268	24,894,000
Receivables (Net of Unearned).....	16,556,000	58,436,400	230,866,117	777,742,000
LESS: Allowance for Losses.....	35,000	916,567	4,311,959	13,809,000
Trading Assets.....	36,211,000	382,956	1,104,623	32,173,000
Premises and Fixed Assets.....	0	881,523	2,610,941	7,595,000
Other Real Estate Owned.....	0	33,186	1,059,203	3,068,000
Investments in Unconsolidated Subs.....	0	16,292	183,249	595,000
Customers' Liability.....	0	944,879	0	9,000
Intangible Assets.....	4,000	1,290,923	13,125,133	43,391,000
Other Assets.....	6,742,000	5,283,570	23,519,520	54,073,000
<b>TOTAL ASSETS.....</b>	<b>113,064,000</b>	<b>88,293,180</b>	<b>349,332,927</b>	<b>1,284,538,000</b>
<b>LIABILITIES</b>				
Deposits (Noninterest-Bearing).....	0	24,949,054	71,133,747	248,598,000
Deposits (Interest-Bearing).....	65,384,000	44,007,104	188,951,296	763,046,000
Federal Funds Purchased.....	7,589,000	1,299,151	2,946,249	27,862,000
Trading Liabilities.....	9,523,000	461,210	639,343	17,166,000
Other Borrowed Money.....	312,000	4,165,584	27,488,313	35,971,000
Bank's Liability on Acceptances.....	0	0	0	0
Notes and Subordinated Debentures.....	0	2,493,120	4,836,320	19,943,000
Other Liabilities.....	10,780,000	1,553,481	14,589,361	34,144,000
<b>TOTAL LIABILITIES.....</b>	<b>93,588,000</b>	<b>78,928,704</b>	<b>310,584,629</b>	<b>1,146,730,000</b>
<b>EQUITY CAPITAL</b>				
Perpetual Preferred Stock.....	0	0	0	0
Common Stock.....	8,000,000	50,000	18,200	519,000
Surplus.....	5,640,000	5,316,124	14,216,132	102,952,000
Undivided Profits.....	5,836,000	3,998,352	24,513,966	34,337,000
<b>TOTAL EQUITY CAPITAL.....</b>	<b>19,476,000</b>	<b>9,364,476</b>	<b>38,748,298</b>	<b>137,808,000</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>113,064,000</b>	<b>88,293,180</b>	<b>349,332,927</b>	<b>1,284,538,000</b>
*Deposits in Utah if available.....	NA	2,762,500	1,784,250	10,191,757

\*Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Consolidated Income Statement**  
**State Banks and Nationally Chartered Banks Headquartered in Utah**  
**For The Six Month Period Ending June 30, 2013**

**28 State and 4 National Reporting**  
**Figures in Thousands**

	<u>State</u>	<u>National</u>
<b>INTEREST INCOME</b>		
Loans Secured by Real Estate.....	\$ 444,235	\$ 228,260
Commercial & Industrial Loans.....	790,820	243,962
Credit Cards.....	677	113,955
Installment Loans.....	558,554	232,023
All Other Loans.....	3,271	64,463
Leasing.....	102,038	6,379
Interest on Balances Due.....	6,970	16,295
Securities.....	98,129	288,029
Trading Assets.....	203	477
Federal Funds Sold.....	249	34,540
Other Interest Income.....	960	10,278
<b>TOTAL INTEREST INCOME.....</b>	<b>2,006,106</b>	<b>1,238,661</b>
<b>INTEREST EXPENSE</b>		
Transaction Accounts.....	9,213	4,095
Savings Deposits (Includes MMDAs).....	83,870	195,143
Time Deposits of \$100,000 or More.....	126,847	3,658
Time Deposits of Less Than \$100,000.....	203,038	34,398
Foreign Offices.....	0	1,570
Federal Funds Purchased.....	308	287
Trading Liabilities & Other Borrowed Money.....	161,273	11,003
Subordinated Notes & Debentures.....	379	8,000
<b>TOTAL INTEREST EXPENSE.....</b>	<b>584,928</b>	<b>258,154</b>
<b>NET INTEREST INCOME.....</b>	<b>1,421,178</b>	<b>980,507</b>
Provision for Loan Loss.....	166,121	77,340
<b>NONINTEREST INCOME</b>		
Fiduciary Accounts.....	2,846	16,518
Service Charges on Deposit Accounts.....	4,774	28,954
Trading Revenue.....	919	179,702
Net Servicing Fees.....	4,345	2,694
Net Gains (Losses) on Sales of Other Assets.....	(26,127)	20,905
Other.....	1,278,530	476,468
<b>TOTAL NONINTEREST INCOME.....</b>	<b>1,265,287</b>	<b>725,241</b>
Gains (Losses) on Securities.....	4,955	37,580
<b>NONINTEREST EXPENSE</b>		
Salaries & Employee Benefits.....	242,107	159,985
Premises & Fixed Assets.....	17,478	24,731
Other.....	1,431,553	313,227
<b>TOTAL NONINTEREST EXPENSE.....</b>	<b>1,691,138</b>	<b>497,943</b>
<b>INCOME (LOSS) BEFORE TAXES &amp; EXTRAORDINARY ITEMS.....</b>	<b>834,161</b>	<b>1,168,045</b>
Applicable Income Taxes.....	287,151	437,082
Extraordinary Items & Other Adjustments (Net of Taxes).....	0	0
<b>NET INCOME.....</b>	<b>\$ 547,010</b>	<b>\$ 730,963</b>

**State Chartered Banks**  
December 31, 2012

28 Reporting Figures In Thousands of Dollars	Total State Banks	Ally Bank	American Bank of Commerce	Bank of American Fork	Bank of Utah	Brighton Bank	Cache Valley Bank
<b>ASSETS</b>							
Cash and Due.....	6,852,305	2,704,300	2,523	101,052	92,339	56,168	61,503
Securities.....	10,974,033	9,489,736	0	261,401	120,941	40,720	11,651
Federal Funds Sold.....	159,642	0	21,635	820	1,031	1,543	34,540
Receivables (Net of Unearned).....	84,713,867	71,811,156	33,250	606,630	505,438	65,249	361,098
LESS: Allowance for Losses.....	925,596	691,631	606	13,705	9,876	1,524	7,398
Trading Assets.....	15,308	0	0	0	0	0	0
Premises and Fixed Assets.....	122,642	5,404	2,685	16,206	12,858	2,694	11,151
Other Real Estate Owned.....	118,207	6,321	315	1,907	2,737	779	8,264
Investments in Unconsolidated Subs.	20,559	0	0	0	0	0	20,559
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	976,617	951,966	0	1,065	5,894	0	3,351
Other Assets.....	11,561,379	10,518,674	438	16,044	27,387	3,624	19,155
<b>TOTAL ASSETS.....</b>	<b>114,588,963</b>	<b>94,795,926</b>	<b>60,240</b>	<b>991,420</b>	<b>758,749</b>	<b>169,253</b>	<b>523,874</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	3,153,974	2,065,075	20,804	236,013	30,270	13,281	95,189
Deposits (Interest-Bearing).....	61,101,433	46,261,606	30,494	634,724	581,435	126,680	357,038
Federal Funds Purchased.....	142,736	0	0	918	36,705	7,259	0
Trading Liabilities.....	266	0	0	0	0	0	0
Other Borrowed Money.....	30,829,564	30,763,466	40	0	0	0	5,000
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.	5,505	0	0	0	0	0	0
Other Liabilities.....	1,676,477	1,417,792	340	5,584	7,049	379	6,633
<b>TOTAL LIABILITIES.....</b>	<b>96,909,955</b>	<b>80,507,939</b>	<b>51,678</b>	<b>877,239</b>	<b>655,459</b>	<b>147,599</b>	<b>463,860</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	11,670	0	0	0	0	0	11,670
Common Stock.....	78,840	1,000	1,523	127	3,656	500	1,582
Surplus.....	15,413,547	12,891,319	4,928	3,673	8,534	3,724	2,631
Undivided Profits.....	2,174,951	1,395,668	2,111	110,381	91,100	17,430	44,131
<b>TOTAL EQUITY CAPITAL.....</b>	<b>17,679,008</b>	<b>14,287,987</b>	<b>8,562</b>	<b>114,181</b>	<b>103,290</b>	<b>21,654</b>	<b>60,014</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>114,588,963</b>	<b>94,795,926</b>	<b>60,240</b>	<b>991,420</b>	<b>758,749</b>	<b>169,253</b>	<b>523,874</b>

**State Chartered Banks**  
**December 31, 2012**

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Capital Community Bank</b>	<b>Central Bank</b>	<b>CIT Bank</b>	<b>Continental Bank</b>	<b>First Utah Bank</b>	<b>Grand Valley Bank</b>	<b>Green Dot Bank</b>
<b>ASSETS</b>							
Cash and Due.....	26,576	18,886	3,300,291	1,010	46,750	6,063	273,106
Securities.....	0	206,676	167,032	1,862	28,757	191,153	22,910
Federal Funds Sold.....	0	45,069	7,193	388	0	0	3,001
Receivables (Net of Unearned).....	97,603	379,223	8,069,804	121,807	162,665	108,986	8,027
LESS: Allowance for Losses.....	1,521	11,142	133,726	1,948	5,879	2,094	475
Trading Assets.....	0	0	468	0	14,840	0	0
Premises and Fixed Assets.....	782	16,121	441	55	11,360	8,842	904
Other Real Estate Owned.....	2,396	35,875	0	2,170	5,490	631	0
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	751	0	0	0	635	11,295
Other Assets.....	4,561	18,454	813,757	2,633	9,433	4,036	25,628
<b>TOTAL ASSETS.....</b>	<b>130,397</b>	<b>709,913</b>	<b>12,225,260</b>	<b>127,977</b>	<b>273,416</b>	<b>318,252</b>	<b>344,396</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	27,958	29,638	40,117	0	17,576	68,572	212,704
Deposits (Interest-Bearing).....	86,697	512,483	9,575,644	97,328	216,502	216,021	16,573
Federal Funds Purchased.....	0	55,363	0	0	19,901	0	0
Trading Liabilities.....	0	0	266	0	0	0	0
Other Borrowed Money.....	0	0	44,141	0	0	3,786	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	5,505	0	0	0	0
Other Liabilities.....	144	2,685	122,372	1,197	582	1,975	56,286
<b>TOTAL LIABILITIES.....</b>	<b>114,799</b>	<b>600,169</b>	<b>9,788,045</b>	<b>98,525</b>	<b>254,561</b>	<b>290,354</b>	<b>285,563</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	1,250	528	5,000	737	41,064	1,701	0
Surplus.....	14,439	1,572	2,222,313	11,554	5,182	3,562	51,336
Undivided Profits.....	(91)	107,644	209,902	17,161	(27,391)	22,635	7,497
<b>TOTAL EQUITY CAPITAL.....</b>	<b>15,598</b>	<b>109,744</b>	<b>2,437,215</b>	<b>29,452</b>	<b>18,855</b>	<b>27,898</b>	<b>58,833</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>130,397</b>	<b>709,913</b>	<b>12,225,260</b>	<b>127,977</b>	<b>273,416</b>	<b>318,252</b>	<b>344,396</b>

**State Chartered Banks**  
December 31, 2012

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Gunnison Valley Bank</b>	<b>Holladay Bank &amp; Trust</b>	<b>Home Savings Bank</b>	<b>Lewiston State Bank</b>	<b>Liberty Bank</b>	<b>Marlin Business Bank</b>	<b>Prime Alliance Bank</b>
<b>ASSETS</b>							
Cash and Due.....	6,395	12,960	1,753	7,807	2,556	15,684	2,115
Securities.....	1,551	781	5,578	52,418	742	21,263	15,848
Federal Funds Sold.....	0	18	3,701	1,017	0	208	1,287
Receivables (Net of Unearned).....	59,553	31,770	85,404	171,633	6,163	437,629	104,322
LESS: Allowance for Losses.....	1,168	927	1,282	4,228	277	5,004	2,793
Trading Assets.....	0	0	0	0	0	0	0
Premises and Fixed Assets.....	43	30	5,232	4,803	1,017	14	162
Other Real Estate Owned.....	6,093	4,248	4,931	5,644	38	0	411
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	0	0	0	0	0	0
Other Assets.....	2,800	2,585	2,300	10,648	266	6,117	1,068
<b>TOTAL ASSETS.....</b>	<b>75,267</b>	<b>51,465</b>	<b>107,617</b>	<b>249,742</b>	<b>10,505</b>	<b>475,911</b>	<b>122,420</b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	15,287	9,980	1,625	33,295	387	256	8,817
Deposits (Interest-Bearing).....	52,191	35,321	92,179	186,073	8,821	378,188	88,821
Federal Funds Purchased.....	0	0	0	0	0	0	7,824
Trading Liabilities.....	0	0	0	0	0	0	0
Other Borrowed Money.....	0	0	0	0	0	623	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	0	0	0	0	0
Other Liabilities.....	554	416	710	1,882	42	27,444	306
<b>TOTAL LIABILITIES.....</b>	<b>68,032</b>	<b>45,717</b>	<b>94,514</b>	<b>221,250</b>	<b>9,250</b>	<b>406,511</b>	<b>105,768</b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	100	1,050	500	2,610	454	1	230
Surplus.....	2,830	358	1,242	4,660	2,092	47,030	27,324
Undivided Profits.....	4,305	4,340	11,361	21,222	(1,291)	22,369	(10,902)
<b>TOTAL EQUITY CAPITAL.....</b>	<b>7,235</b>	<b>5,748</b>	<b>13,103</b>	<b>28,492</b>	<b>1,255</b>	<b>69,400</b>	<b>16,652</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>75,267</b>	<b>51,465</b>	<b>107,617</b>	<b>249,742</b>	<b>10,505</b>	<b>475,911</b>	<b>122,420</b>

**State Chartered Banks**  
December 31, 2012

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Proficio Bank</b>	<b>Republic Bank</b>	<b>Rock Canyon Bank</b>	<b>State Bank of Southern Utah</b>	<b>The Village Bank</b>	<b>Town &amp; Country Bank</b>	<b>Utah Community Bank</b>
<b>ASSETS</b>							
Cash and Due.....	16,013	13,339	28,238	20,415	16,526	7,189	4,631
Securities.....	19,377	30,018	0	260,359	11,574	2,360	1,106
Federal Funds Sold.....	0	24,730	1,105	465	812	3,465	0
Receivables (Net of Unearned).....	159,401	615,616	129,055	400,197	68,293	57,536	20,267
LESS: Allowance for Losses.....	2,381	7,806	3,352	9,554	2,850	916	430
Trading Assets.....	0	0	0	0	0	0	0
Premises and Fixed Assets.....	187	80	350	13,333	6,734	379	96
Other Real Estate Owned.....	9,629	0	3,209	6,793	8,217	246	1,220
Investments in Unconsolidated Subs.....	0	0	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0	0
Intangible Assets.....	0	0	0	1,660	0	0	0
Other Assets.....	<u>7,139</u>	<u>20,953</u>	<u>7,888</u>	<u>21,914</u>	<u>7,744</u>	<u>3,407</u>	<u>1,114</u>
<b>TOTAL ASSETS.....</b>	<b><u>209,365</u></b>	<b><u>696,930</u></b>	<b><u>166,493</u></b>	<b><u>715,582</u></b>	<b><u>117,050</u></b>	<b><u>73,666</u></b>	<b><u>28,004</u></b>
<b>LIABILITIES</b>							
Deposits (Noninterest-Bearing).....	4,093	5,560	38,312	122,261	29,978	10,345	5,349
Deposits (Interest-Bearing).....	168,321	598,781	109,798	490,140	67,531	53,847	18,413
Federal Funds Purchased.....	0	0	0	8,740	6,026	0	0
Trading Liabilities.....	0	0	0	0	0	0	0
Other Borrowed Money.....	0	11,600	0	468	440	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0	0
Notes and Subordinated Debentures.....	0	0	0	0	0	0	0
Other Liabilities.....	<u>12,134</u>	<u>1,851</u>	<u>271</u>	<u>6,851</u>	<u>276</u>	<u>224</u>	<u>12</u>
<b>TOTAL LIABILITIES.....</b>	<b><u>184,548</u></b>	<b><u>617,792</u></b>	<b><u>148,381</u></b>	<b><u>628,460</u></b>	<b><u>104,251</u></b>	<b><u>64,416</u></b>	<b><u>23,774</u></b>
<b>EQUITY CAPITAL</b>							
Perpetual Preferred Stock.....	0	0	0	0	0	0	0
Common Stock.....	1	0	600	255	696	12,565	438
Surplus.....	46,601	19,582	18,560	4,000	9,758	0	4,054
Undivided Profits.....	<u>(21,785)</u>	<u>59,556</u>	<u>(1,048)</u>	<u>82,867</u>	<u>2,345</u>	<u>(3,315)</u>	<u>(262)</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>24,817</u></b>	<b><u>79,138</u></b>	<b><u>18,112</u></b>	<b><u>87,122</u></b>	<b><u>12,799</u></b>	<b><u>9,250</u></b>	<b><u>4,230</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>209,365</u></b>	<b><u>696,930</u></b>	<b><u>166,493</u></b>	<b><u>715,582</u></b>	<b><u>117,050</u></b>	<b><u>73,666</u></b>	<b><u>28,004</u></b>



**State Chartered Banks**  
December 31, 2012

<b>28 Reporting Figures In Thousands of Dollars</b>	<b>Utah Independent Bank</b>
<b>ASSETS</b>	
Cash and Due.....	6,117
Securities.....	8,219
Federal Funds Sold.....	7,614
Receivables (Net of Unearned).....	36,092
LESS: Allowance for Losses.....	1,103
Trading Assets.....	0
Premises and Fixed Assets.....	679
Other Real Estate Owned.....	643
Investments in Unconsolidated Subs.....	0
Customers' Liability.....	0
Intangible Assets.....	0
Other Assets.....	<u>1,612</u>
<b>TOTAL ASSETS.....</b>	<b><u>59,873</u></b>
<b>LIABILITIES</b>	
Deposits (Noninterest-Bearing).....	11,232
Deposits (Interest-Bearing).....	39,783
Federal Funds Purchased.....	0
Trading Liabilities.....	0
Other Borrowed Money.....	0
Bank's Liability on Acceptances.....	0
Notes and Subordinated Debentures.....	0
Other Liabilities.....	<u>486</u>
<b>TOTAL LIABILITIES.....</b>	<b><u>51,501</u></b>
<b>EQUITY CAPITAL</b>	
Perpetual Preferred Stock.....	0
Common Stock.....	672
Surplus.....	689
Undivided Profits.....	<u>7,011</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>8,372</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>59,873</u></b>

**Nationally Chartered Banks Headquartered in Utah**  
**December 31, 2012**

<b>4 Reporting Figures In Thousands of Dollars</b>	<b>Total National Banks</b>	<b>First National Bank of Layton</b>	<b>Morgan Stanley Bank</b>	<b>Wells Fargo Bank NW</b>	<b>Zions First National Bank</b>
<b>ASSETS</b>					
Cash and Due.....	14,211,228	28,886	12,672,000	5,000	1,505,342
Securities.....	43,587,351	55,022	36,110,000	6,178,000	1,244,329
Federal Funds Sold.....	15,481,818	465	9,529,000	3,952,000	2,000,353
Receivables (Net of Unearned).....	39,538,031	164,489	20,429,000	6,351,000	12,593,542
LESS: Allowance for Losses.....	725,343	4,045	37,000	334,000	350,298
Trading Assets.....	909,838	0	801,000	0	108,838
Premises and Fixed Assets.....	195,513	7,102	0	0	188,411
Other Real Estate Owned.....	27,992	5,619	0	0	22,373
Investments in Unconsolidated Subs.....	18,533	0	0	1,000	17,533
Customers' Liability.....	0	0	0	0	0
Intangible Assets.....	25,515	0	6,000	0	19,515
Other Assets.....	2,279,333	11,148	1,026,000	662,000	580,185
<b>TOTAL ASSETS.....</b>	<b>115,549,809</b>	<b>268,686</b>	<b>80,536,000</b>	<b>16,815,000</b>	<b>17,930,123</b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	12,774,739	59,895	1,303,000	7,086,000	4,325,844
Deposits (Interest-Bearing).....	82,536,875	166,396	65,922,000	5,199,000	11,249,479
Federal Funds Purchased.....	311,489	3,316	0	23,000	285,173
Trading Liabilities.....	808,825	0	720,000	0	88,825
Other Borrowed Money.....	281,000	0	281,000	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures.....	1,500,000	0	1,500,000	0	0
Other Liabilities.....	3,760,331	3,930	733,000	2,842,000	181,401
<b>TOTAL LIABILITIES.....</b>	<b>101,973,259</b>	<b>233,537</b>	<b>70,459,000</b>	<b>15,150,000</b>	<b>16,130,722</b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	280,000	0	0	0	280,000
Common Stock.....	80,710	1,710	0	64,000	15,000
Surplus.....	9,792,799	15,128	7,652,000	1,397,000	728,671
Undivided Profits.....	3,423,041	18,311	2,425,000	204,000	775,730
<b>TOTAL EQUITY CAPITAL.....</b>	<b>13,576,550</b>	<b>35,149</b>	<b>10,077,000</b>	<b>1,665,000</b>	<b>1,799,401</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>115,549,809</b>	<b>268,686</b>	<b>80,536,000</b>	<b>16,815,000</b>	<b>17,930,123</b>

**Out-of-State Banks with Branches in Utah**  
**December 31, 2012**

<b>8 Reporting Figures In Thousands of Dollars</b>	<b>Total Non-Utah Banks</b>	<b>AmericanWest Bank</b>	<b>Bank of the West</b>	<b>JP Morgan Chase Bank N.A.</b>	<b>Glacier Bank</b>
<b>ASSETS</b>					
Cash and Due.....	378,930,819	134,868	2,654,065	175,683,000	187,040
Securities.....	664,398,194	578,641	8,164,040	358,336,000	3,653,567
Federal Funds Sold.....	317,710,667	0	0	285,291,000	0
Receivables (Net of Unearned).....	1,749,799,529	1,714,871	45,252,632	625,914,000	3,542,924
LESS: Allowance for Losses.....	37,467,127	6,856	710,703	17,191,000	130,854
Trading Assets.....	392,038,300	0	435,731	318,311,000	0
Premises and Fixed Assets.....	22,545,313	48,445	444,121	10,579,000	145,553
Other Real Estate Owned.....	7,385,779	24,032	31,342	2,264,000	29,472
Investments in Unconsolidated Subs.....	5,013,872	0	0	4,336,000	0
Customers' Liability.....	2,308,556	0	177,798	1,165,000	0
Intangible Assets.....	95,518,462	69,769	4,292,749	35,894,000	112,278
Other Assets.....	189,141,455	169,528	2,601,584	96,191,000	141,202
<b>TOTAL ASSETS.....</b>	<b><u>3,787,323,819</u></b>	<b><u>2,733,298</u></b>	<b><u>63,343,359</u></b>	<b><u>1,896,773,000</u></b>	<b><u>7,681,182</u></b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	772,731,947	754,872	14,268,596	403,118,000	1,194,576
Deposits (Interest-Bearing).....	1,910,713,120	1,425,985	32,838,841	843,209,000	4,182,415
Federal Funds Purchased.....	209,564,377	5,179	324,797	158,722,000	289,508
Trading Liabilities.....	140,093,159	0	399,666	110,651,000	0
Other Borrowed Money.....	200,314,909	83,000	2,978,194	121,671,000	1,006,994
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures.....	53,106,600	0	0	29,088,000	0
Other Liabilities.....	140,134,190	31,981	897,640	84,289,000	52,972
<b>TOTAL LIABILITIES.....</b>	<b><u>3,426,658,302</u></b>	<b><u>2,301,017</u></b>	<b><u>51,707,734</u></b>	<b><u>1,750,748,000</u></b>	<b><u>6,726,465</u></b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	0	0	0	0	0
Common Stock.....	10,379,726	6,500	6	1,785,000	1,020
Surplus.....	215,229,289	332,946	9,733,396	77,533,000	707,533
Undivided Profits.....	135,056,502	92,835	1,902,223	66,707,000	246,164
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>360,665,517</u></b>	<b><u>432,281</u></b>	<b><u>11,635,625</u></b>	<b><u>146,025,000</u></b>	<b><u>954,717</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>3,787,323,819</u></b>	<b><u>2,733,298</u></b>	<b><u>63,343,359</u></b>	<b><u>1,896,773,000</u></b>	<b><u>7,681,182</u></b>
*Deposits in Utah if available.....	24,965,493	327,667	138,624	10,572,273	169,125

\*Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Out-of-State Banks with Branches in Utah**  
**December 31, 2012**

<b>8 Reporting Figures In Thousands of Dollars</b>	<b>Goldman Sachs Bank</b>	<b>KeyBank N.A.</b>	<b>U.S. Bank N.A.</b>	<b>Wells Fargo Bank N.A.</b>
<b>ASSETS</b>				
Cash and Due.....	59,362,000	4,260,544	8,252,302	128,397,000
Securities.....	0	15,982,418	74,022,528	203,661,000
Federal Funds Sold.....	1,508,000	8,433	74,234	30,829,000
Receivables (Net of Unearned).....	14,742,000	58,567,256	224,114,846	775,951,000
LESS: Allowance for Losses.....	20,000	943,211	4,230,503	14,234,000
Trading Assets.....	36,894,000	568,339	1,192,230	34,637,000
Premises and Fixed Assets.....	0	936,574	2,645,620	7,746,000
Other Real Estate Owned.....	0	26,734	1,119,199	3,891,000
Investments in Unconsolidated Subs.....	0	15,653	67,219	595,000
Customers' Liability.....	0	954,758	0	11,000
Intangible Assets.....	4,000	1,188,100	12,542,566	41,415,000
Other Assets.....	6,046,000	5,477,766	25,288,375	53,226,000
<b>TOTAL ASSETS.....</b>	<b>118,536,000</b>	<b>87,043,364</b>	<b>345,088,616</b>	<b>1,266,125,000</b>
<b>LIABILITIES</b>				
Deposits (Noninterest-Bearing).....	0	23,092,261	75,071,642	255,232,000
Deposits (Interest-Bearing).....	66,185,000	45,050,307	178,614,572	739,207,000
Federal Funds Purchased.....	15,072,000	1,382,680	4,291,213	29,477,000
Trading Liabilities.....	9,141,000	682,256	404,237	18,815,000
Other Borrowed Money.....	507,000	3,503,596	30,911,125	39,654,000
Bank's Liability on Acceptances.....	0	0	0	0
Notes and Subordinated Debentures.....	0	2,535,280	4,736,320	16,747,000
Other Liabilities.....	6,964,000	1,642,472	12,926,125	33,330,000
<b>TOTAL LIABILITIES.....</b>	<b>97,869,000</b>	<b>77,888,852</b>	<b>306,955,234</b>	<b>1,132,462,000</b>
<b>EQUITY CAPITAL</b>				
Perpetual Preferred Stock.....	0	0	0	0
Common Stock.....	8,000,000	50,000	18,200	519,000
Surplus.....	5,640,000	5,316,124	14,133,290	101,833,000
Undivided Profits.....	7,027,000	3,788,388	23,981,892	31,311,000
<b>TOTAL EQUITY CAPITAL.....</b>	<b>20,667,000</b>	<b>9,154,512</b>	<b>38,133,382</b>	<b>133,663,000</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>118,536,000</b>	<b>87,043,364</b>	<b>345,088,616</b>	<b>1,266,125,000</b>
 *Deposits in Utah if available.....	 NA	 2,518,737	 1,762,428	 9,476,639

\*Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Consolidated Income Statement**  
**State Banks and Nationally Chartered Banks Headquartered in Utah**  
**For The Twelve Month Period Ending December 31, 2012**

**28 State and 4 National Reporting**  
**Figures in Thousands**

	<u>State</u>	<u>National</u>
<b>INTEREST INCOME</b>		
Loans Secured by Real Estate.....	\$ 1,232,099	\$ 510,917
Commercial & Industrial Loans.....	1,467,450	418,971
Credit Card.....	1,415	244,634
Installment Loans.....	1,143,062	496,813
All Other Loans.....	51,458	199,599
Leasing.....	154,727	8,657
Interest on Balances Due.....	16,071	30,475
Securities.....	190,856	428,459
Trading Assets.....	719	749
Federal Funds Sold.....	333	90,651
Other Interest Income.....	1,392	20,982
<b>TOTAL INTEREST INCOME.....</b>	<b>4,259,582</b>	<b>2,450,907</b>
<b>INTEREST EXPENSE</b>		
Transaction Accounts.....	3,472	17,194
Savings Deposits (Includes MMDAs).....	113,386	417,513
Time Deposits of \$100,000 or More.....	238,358	10,695
Time Deposits of Less Than \$100,000.....	436,842	89,403
Foreign Offices.....	0	5,020
Federal Funds Purchased.....	979	731
Trading Liabilities & Other Borrowed Money.....	532,218	25,227
Subordinated Notes & Debentures.....	196	18,000
<b>TOTAL INTEREST EXPENSE.....</b>	<b>1,325,451</b>	<b>583,783</b>
<b>NET INTEREST INCOME.....</b>	<b>2,934,131</b>	<b>1,867,124</b>
Provision for Loan Loss.....	396,757	411,847
<b>NONINTEREST INCOME</b>		
Fiduciary Accounts.....	4,534	31,636
Service Charges on Deposit Accounts.....	10,763	56,639
Trading Revenue.....	759	242,748
Net Servicing Fees.....	(250,886)	4,880
Net Gains (Losses) on Sales of Other Assets.....	148,089	52,718
Other.....	1,925,541	1,630,442
<b>TOTAL NONINTEREST INCOME.....</b>	<b>1,838,800</b>	<b>2,019,063</b>
Gains (Losses) on Securities.....	54,225	93,783
<b>NONINTEREST EXPENSE</b>		
Salaries & Employee Benefits.....	429,642	314,378
Premises & Fixed Assets.....	54,163	38,591
Other.....	2,389,112	710,996
<b>TOTAL NONINTEREST EXPENSE.....</b>	<b>2,872,917</b>	<b>1,063,965</b>
<b>INCOME (LOSS) BEFORE TAXES &amp; EXTRAORDINARY ITEMS.....</b>	<b>1,557,482</b>	<b>2,504,158</b>
Applicable Income Taxes.....	542,493	961,555
Extraordinary Items & Other Adjustments (Net of Taxes).....	0	0
<b>NET INCOME.....</b>	<b>\$ 1,014,989</b>	<b>\$ 1,542,603</b>

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# Credit Unions

**State Chartered Credit Unions**  
June 30, 2013

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Alpine 801-255-0256	PO Box 217, 1510 N State St. Orem, UT 84059-0217	1955	Paul Atkinson
Bailey, Inc. Employees 801-955-9326	5392 Peggy Lane West Valley City, UT 84120	1963	Joyce A. McDonald
Beckstrand & Associates Employess 801-944-7722	6330 S 3000 E #250 Salt Lake City, UT 84121-6921	1983	Mariam Bahashti
Chevron West 801-683-3000	100 S 500 W Bountiful, UT 84010	1950	Stewart Mouritsen
Deseret News Employees 801-972-1116	PO Box 26042, 1377 S Redwood Rd. Salt Lake City, UT 84126-0092	1946	Janette Mack
Education First 801-392-4877	1250 Country Hill Dr. Ogden, UT 84403	1932	Kent M. Greenfield
Employees First 435-752-8175	885 N 600 W Logan, UT 84321-3424	1978	Kenneth R. McDaniel
Firefighters 801-487-3219	124 W 1400 S Salt Lake City, UT 84115-5227	1929	Thomas R. Gourdin
Freedom 801-375-2120	815 N Freedom Blvd. Provo, UT 84604	1956	Ken Payne
Grand County 435-259-6124	PO Box 1047, 725 N Main Moab, UT 84532-1047	1957	Samuel Crane
Health Care 801-322-2252	769 E S Temple Salt Lake City, UT 84102	1950	Scot L. Baumgartner
Hercules 801-968-9011	PO Box 26977, 3141 W 4700 S Salt Lake City, UT 84126-0977	1973	Brett Blackburn
Hi Land 801-261-8909	965 E Woodoak Lane Murray, UT 84117	1957	Blair B. Asay
Kings Peak 435-722-3795	180 N 300 E Roosevelt, UT 84066-2005	1960	Paul Nielsen
Logan City Employees 435-716-9292	290 N 100 W Logan, UT 84321	1939	Jennifer Leishman
Meadow Gold Employees 801-908-7113	3691 W 1987 S Salt Lake City, UT 84104	1936	Lynn Nelson



**State Chartered Credit Unions  
June 30, 2013**

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Member's First 435-723-5231	PO Box 657, 120 E 1000 S Brigham City, UT 84302-0657	1958	Brad V. Barber
Millard County 435-743-6545	PO Box 230, 44 S 100 W Fillmore, UT 84631	1956	Steve Shiner
National J.A.C.L. 801-425-5225	PO Box 526178, 3776 S Highland Dr Salt Lake City, UT 84110	1943	Dean Hirabayashi
Nebo 801-491-3691	730 E 300 S Springville, UT 84663	1956	Dale J. Phelps
Newspaper Employees 801-204-6080	4770 S 5600 W Kearns, UT 84118	1931	Pamela Wagstaff
P & S 801-973-0575	2250 S Redwood Road Salt Lake City, UT 84119	1980	Brenda L. VanHoorn
Pacific Horizon 801-489-3605	PO Box 166, 96 E Center Springville, UT 84663-0166	1954	Steve A. Clayson
Phillips Wasatch 801-298-1024	PO Box 666, 115 E Porter Lane Bountiful, UT 84010	1940	Megan Nattress
Premier Services 801-531-9612	PO Box 3563, 140 E Broadway Salt Lake City, UT 84110-3563	1940	Dennis F. Murray
Presto Lewiston Employees 435-258-2431	1110 E 200 S Lewiston, UT 84320	1977	Gaylene Stone
Provo Police & Fire Department 801-377-5634	PO Box 1402, 250 W Center, Ste 114 Provo, UT 84601	1949	Sheldon B. Lindsay
Provo Postal 801-374-5856	PO Box 1545, 345 W 100 S Provo, UT 84603-1545	1961	Scott Johnson
S E A 435-201-2085	PO Box 355, 38 W 100 S Richfield, UT 84701-0355	1957	Brent Nielsen
San Juan 435-678-2124	411 S Main Blanding, UT 84511-0199	1963	Sherrie Patterson (Acting)
South Sanpete 435-835-2261	39 S Main Manti, UT 84642	1956	Brian Olmstead
Sunnyside 435-888-4433	PO Box 519, W Market St. Sunnyside, UT 84539	1948	Linda Drury

**State Chartered Credit Unions**  
June 30, 2013

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Tanner Employees 801-483-8396	1865 S Main, Suite 2 Salt Lake City, UT 84115-2385	1957	Kevin Louder
TransWest 801-487-1692	PO Box 65218, 39 W 2100 S Salt Lake City, UT 84165-0218	1966	Marc E. Mikkelson
Tri County 435-676-2754	PO Box 153, 25 W 400 S Panguitch, UT 84759	1972	Nick Reynolds
UCB 801-220-0800	250 N 1950 W, Suite B Salt Lake City, UT 84116-7902	1975	Teresa Wilko
Uintah 435-789-8353	PO Box 805, 789 W Main #100 Vernal, UT 84078-0805	1955	Dan E. Olsen
Utah Heritage 435-436-8288	PO Box 50, 84 W Main Moroni, UT 84646	1969	Ilene Rollo
Utah Power 801-708-8900	957 E 6600 S Murray, UT 84121	1935	Dennis Hymas
Utah Prison Employees 801-576-7490	PO Box 250, 14425 Bitter Brush Lane Draper, UT 84020-0250	1954	Kristine Argyle
Valtek 801-489-2430	PO Box 2200 1350 N Mountain Springs Parkway Springville, UT 84663-0903	1974	Richard A. Nelson

**Federal Chartered Credit Unions**  
June 30, 2013

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
America First 801-627-0900	PO Box 9199, 4774 S 1300 W #3 Riverdale, UT 84409-0199	1939	John Lund
American United Family of Credit Unions 801-559-9600	PO Box 1030, 2687 W 7800 S West Jordan, UT 84084	1952	Phillip T. Patten
Associated Federal Employees 801-364-5718	PO Box 11565, 125 S State Street Salt Lake City, UT 84147-0565	1954	Spring Jensen
Box Elder County 435-723-3437	PO Box 624, 1023 S Medical Dr. Brigham City, UT 84302	1954	Scott Webre
C U P 801-374-1170	PO Box 50526, 302 E 1860 S Provo, UT 84605-0526	1960	Ann Brinkerhoff
Cyprus 801-260-7600	PO Box 9002, 3505 S 8400 W West Jordan, UT 84084	1935	Todd E. Adamson
Deseret First 801-456-7000	PO Box 45046, 2480 S 3850 W Ste C Salt Lake City, UT 84145	1955	Shane London
DesertView 435-687-2472	PO Box 580, 196 N Main Huntington, UT 84528	1960	Michael H. Nelson
Devils Slide 801-829-6900	PO Box 588, 243 E 125 N Morgan, UT 84050	1964	Jill J. Carrigan
Dugway 435-831-4572	Bldg 5326 Valdez Circle Dugway, UT 84022	1959	Lisa Stewart
Eastern Utah Community 435-637-2443	PO Box 719, 675 E 100 N Price, UT 84501-0719	1968	Michael S. Milovich
Gibbons & Reed Employees 801-322-4010	PO Box 30429 1000 Warm Springs Road Salt Lake City, UT 84130	1962	L. William Christopherson
Goldenwest 801-337-8300	PO Box 1111, 5025 S Adams Ogden, UT 84402	1936	Kerry Wahlen
Granite 801-288-3000	3675 S 900 E Salt Lake City, UT 84106-1964	1986	Lynn R. Kuhne
Granite Furniture Employees 801-485-1052	1475 W 9000 S West Jordan, UT 84088	1960	Ralph Jenkins
Grantsville 435-884-3804	PO Box 245, 50 Commercial Ave. Grantsville, UT 84029	1959	Melanie Allred

**Federal Chartered Credit Unions**  
June 30, 2013

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Horizon Utah 801-451-5064	PO Box 687, 225 S 200 W Farmington, UT 84025-0687	1956	Randy S. Gailey
Jordan 801-566-4195	PO Box 1888, 9260 S 300 E Sandy, UT 84091-1888	1950	James Hofeling
Logan Cache Rich 435-563-6882	20 W Center Smithfield, UT 84335-1950	1963	Ann J. Godfrey
Logan Medical 435-716-5392	1400 N 500 E Logan, UT 84341	1961	Dale D. Howe
LU 354 I B E W 801-975-9693	3405 W 1987 S Salt Lake City, UT 84104-4942	1954	Linda J. Perschon
Midvalley 801-265-2111	5284 Commerce Dr., Suite C-164 Murray, UT 84107	1950	Linda F. Buell
Moon Lake Electric Employees 435-722-5442	PO Box 278, 188 W 200 N Roosevelt, UT 84066	1963	Karen Secrest
Mountain America 801-325-6228	7181 South Campus View Dr West Jordan, UT 84084	1936	Sterling W. Nielsen
Nephi Western Employees 435-623-1895	PO Box 252, 155 N Main Nephi, UT 84648	1950	Judy Truscott
North Sanpete 435-462-9075	521 E Main St. #81 Mount Pleasant, UT 84647	1959	Julie Strate
Orem City Employees 801-229-7168	56 N State Street Orem, UT 84057	1960	Thomas J. Phelps
St. Mark's Employees 801-268-7660	1220 E 3900 S #2M Salt Lake City, UT 84124	1960	Steve Fifield
SummitOne 801-476-6300	4723 Harrison Blvd. Suite 100 Ogden, UT 84403	1954	Blaine Goodell
Teamsters Local #222 801-972-8122	PO Box 30749, 2641 S 3270 W West Valley City, UT 84119	1964	Alisa Morrill
University First 801-481-8800	PO Box 58025 3450 S Highland Dr., Suite 201 Salt Lake City, UT 84158	1956	Jack Buttars
USU Charter 435-753-4080	198 N Main Street Logan, UT 84321	1957	David Butterfield
Utah 801-328-1521	564 E 300 S Salt Lake City, UT 84102-4021	1951	Doug C. Huntsman

**Federal Chartered Credit Unions**  
June 30, 2013

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Utah Community 801-223-8188	188 W River Park Dr. Provo, UT 84604	1955	Jeffrey Sermon
Utah First 801-320-2600	PO Box 2197, 200 E South Temple Salt Lake City, UT 84111	1935	Darin B. Moody
Valley Wide 435-789-6918	PO Box 461, 1438 W 500 N Vernal, UT 84078	1961	Monica Marchant
Varian Salt Lake Employees 801-973-5052	1678 S Pioneer Road Salt Lake City, UT 84104-4205	1967	Tammy Phillips
Wasatch Peaks 801-627-8700	PO Box 68, 2780 Adams Ave. Ogden, UT 84402-0068	2006	Blake Burrel
Weber State 801-399-9728	4140 Harrison Blvd. Ogden, UT 84408-4140	1957	Vickie Van Der Have

**Out-of-State Credit Unions with Branches in Utah**  
**June 30, 2013**

<u>Credit Union / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Chartway Federal <sup>(1)</sup> 757-552-1000	160 Newtown Road Virginia Beach, VA 23462	1959	Ronald L. Burniske
Delta Community 404-715-7626	1025 Virginia Ave. Atlanta, GA 30354	1940	Rick Foley
Operating Engineers Local Union #3 Federal 925-454-4000	250 North Canyons Parkway Livermore, CA 94551	1986	Leon Lanfri
Security Service 210-476-4000	16211 La Cantera Parkway San Antonio, TX 78256	1956	David E. Reynolds

<sup>(1)</sup> Chartway Federal operates branches in Utah under the names of HeritageWest, SouthWest Community, and Utah Central Credit Unions.

## Branches of State Chartered Credit Unions

## Forty-Five Branches of Forty-One Credit Unions

June 30, 2013

<u>Name of Credit Union Branch</u>	<u>City</u>	<u>County</u>
Alpine Credit Union.....	Orem .....	Utah
Apline .....	Alpine .....	Utah
American Fork.....	American Fork.....	Utah
Lehi .....	Lehi .....	Utah
South Orem.....	Orem .....	Utah
Bailey, Inc. Employees Credit Union .....	Salt Lake City .....	Salt Lake
Beckstrand & Associates Employees Credit Union ....	Salt Lake City .....	Salt Lake
Chevron-West Credit Union.....	Salt Lake City .....	Salt Lake
Englewood Colorado.....	Englewood, CO .....	Arapaho
Refinery.....	Salt Lake City .....	Salt Lake
Salt Lake .....	Salt Lake City .....	Salt Lake
Shared Branch 1-140* .....	.....	.....
Deseret News Employees Credit Union .....	Salt Lake City .....	Salt Lake
Education First Credit Union.....	Ogden .....	Weber
Ogden High.....	Ogden .....	Weber
Ben Lomond.....	Ogden .....	Weber
Employees First Credit Union .....	Logan .....	Cache
Amalga.....	Amalga.....	Cache
Firefighter's Credit Union .....	Salt Lake City .....	Salt Lake
Shared Branch 1-9* .....	.....	.....
Freedom Credit Union .....	Provo.....	Utah
Grand County Credit Union .....	Moab .....	Grand
Health Care Credit Union .....	Salt Lake City .....	Salt Lake
Alta View Hospital .....	Sandy .....	Salt Lake
Cottonwood .....	Murray .....	Salt Lake
IHC Hospital .....	Murray .....	Salt Lake
Lake Park.....	West Valley City .....	Salt Lake
LDS Hospital .....	Salt Lake City .....	Salt Lake
Primary Hospital.....	Salt Lake City .....	Salt Lake
Riverton Hospital.....	Riverton.....	Salt Lake
Select Health.....	Murray .....	Salt Lake
Shared Branch 1-140* .....	.....	.....
Hercules Credit Union .....	Salt Lake City .....	Salt Lake
Shared Branch 1-9* .....	Holladay .....	Salt Lake
Hi-Land Credit Union .....	Murray .....	Salt Lake

\* See shared branch network listing on pages 56 thru 59.

## Branches of State Chartered Credit Unions

## Forty-Five Branches of Forty-One Credit Unions

June 30, 2013

<u>Name of Credit Union Branch</u>	<u>City</u>	<u>County</u>
Kings Peak Credit Union .....	Roosevelt .....	Duchesne
Logan City Employees Credit Union.....	Logan .....	Cache
Meadow Gold Employees Credit Union.....	Salt Lake City .....	Salt Lake
Shared Branch 1-9* .....	.....	.....
Member's First Credit Union .....	Brigham City.....	Box Elder
Brigham City .....	Brigham City.....	Box Elder
East Tremonton .....	Tremonton.....	Box Elder
Promontory (Plant).....	Promontory.....	Box Elder
Shared Branch 1-9* .....	.....	.....
West Tremonton .....	Tremonton.....	Box Elder
Millard County Credit Union.....	Fillmore .....	Millard
Delta.....	Delta.....	Millard
National J.A.C.L. Credit Union.....	Salt Lake City .....	Salt Lake
Shared Branch 1-140* .....	.....	.....
Nebo Credit Union .....	Spanish Fork.....	Utah
Payson .....	Payson .....	Utah
Spanish Fork East.....	Spanish Fork.....	Utah
Spanish Fork North .....	Spanish Fork .....	Utah
Springville .....	Springville.....	Utah
Newspaper Employees Credit Union.....	Salt Lake City .....	Salt Lake
Shared Branch 1-10* .....	.....	.....
P & S Credit Union .....	Salt Lake City .....	Salt Lake
Shared Branch 1-9* .....	.....	.....
Pacific Horizon Credit Union.....	Springville.....	Utah
Payson .....	Payson .....	Utah
Spanish Fork.....	Spanish Fork .....	Utah
Phillips Wasatch Credit Union .....	West Bountiful .....	Davis
Premier Services Credit Union .....	Salt Lake City .....	Salt Lake
Mobile Branch .....	.....	Salt Lake
Shared Branch 1-140* .....	.....	.....
Presto Lewiston Employees Credit Union .....	Lewiston .....	Cache
Provo Police & Fire Department Credit Union .....	Provo.....	Utah
Provo Postal Credit Union .....	Provo.....	Utah
S E A Credit Union .....	Richfield .....	Sevier

\* See shared branch network listing on pages 56 thru 59.



## Branches of State Chartered Credit Unions

## Forty-Five Branches of Forty-One Credit Unions

June 30, 2013

<u>Name of Credit Union Branch</u>	<u>City</u>	<u>County</u>
San Juan Credit Union .....	Blanding .....	San Juan
Monticello .....	Monticello .....	San Juan
South Sanpete Credit Union .....	Manti .....	Sanpete
Sunnyside Credit Union .....	Sunnyside .....	Carbon
Tanner Employees Credit Union .....	Salt Lake City .....	Salt Lake
TransWest Credit Union .....	Salt Lake City .....	Salt Lake
Cottonwood .....	Salt Lake City .....	Salt Lake
Magna .....	Magna .....	Salt Lake
Sandy .....	Sandy .....	Salt Lake
Shared Branch 1-9* .....	.....	.....
Taylorsville .....	Taylorsville .....	Salt Lake
Tri County Credit Union .....	Panquitch .....	Garfield
UCB Credit Union .....	Salt Lake City .....	Salt Lake
Uintah Credit Union .....	Vernal .....	Uintah
Utah Heritage Credit Union .....	Moroni .....	Sanpete
Ephraim .....	Ephraim .....	Sanpete
Gunnison .....	Gunnison .....	Sevier
Mt. Pleasant .....	Mt. Pleasant .....	Sanpete
Utah Power Credit Union .....	Salt Lake City .....	Salt Lake
Helper .....	Helper .....	Carbon
Huntington .....	Huntington .....	Emery
North Temple .....	Salt Lake City .....	Salt Lake
Ogden .....	Ogden .....	Weber
Price .....	Price .....	Carbon
Vernal .....	Vernal .....	Uintah
Shared Branch 1-140* .....	.....	.....
Utah Prison Employees Credit Union .....	Draper .....	Salt Lake
Valtek Credit Union .....	Springville .....	Utah
Provo Plant .....	Provo .....	Utah

\* See shared branch network listing on pages 56 thru 59.

## State Chartered Credit Union

## Shared Branch Network Listing

<u>Credit Union Location:</u>	<u>Address:</u>
1. CU Service Centers of Utah .....	1963 East 4800 South ..... Salt Lake City, Utah 84117
2. CU Service Centers of Utah .....	57 West 10600 South ..... Sandy, Utah 84070
3. CU Service Centers of Utah .....	3078 West 7800 South ..... West Jordan, Utah 84088
4. CU Service Centers of Utah .....	3569 West 3500 South ..... West Valley City, Utah 84119
5. CU Service Centers of Utah .....	4163 Riverdale Road ..... Riverdale, Utah 84405
6. Deseret First.....	390 South Main Street ..... Bountiful, Utah 84010
7. Deseret First.....	616 South River Road..... St. George, Utah 84790
8. Deseret First.....	337 North State Street ..... Orem, Utah 84057
9. Deseret First.....	1610 Main Street..... Logan, Utah 84313
10. Deseret First.....	6060 South Fashion Blvd..... Murray, Utah 84107
11. Deseret First.....	36 South State Street..... Salt Lake City, Utah 84111
12. Deseret First.....	147 North 200 West ..... Salt Lake City, Utah 84103
13. Deseret First.....	9325 Village Shop Drive ..... Sandy, Utah 84094
14. Deseret First.....	10588 South Redwood Road..... South Jordan, Utah 84095
15. Deseret First.....	4645 South 2700 West ..... Taylorsville, Utah 84119
16. Deseret First.....	1137 North Chappel Drive ..... Spanish Fork, Utah 84660
17. Mountain America .....	153 West Main ..... Altamont, Utah 84001
18. Mountain America .....	893 West State Road..... American Fork, Utah 84003
19. Mountain America .....	410 North Main Street..... Cedar City, Utah 84720
20. Mountain America .....	298 North Market Place Drive..... Centerville, Utah 84014
21. Mountain America .....	117 East State Highway..... Copperton, Utah 84006
22. Mountain America .....	6440 South 3000 East ..... Cottonwood, Utah 84121
23. Mountain America .....	12221 South Factory Outlet Drive..... Draper, Utah 84020
24. Mountain America .....	580 West 100 South Suite D..... Heber City, Utah 84032
25. Mountain America .....	13389 South 5600 West ..... Herriman, Utah 84065
26. Mountain America .....	1298 East Murray Holladay Road ..... Holladay, Utah 84117
27. Mountain America .....	4900 South Highland Drive ..... Holladay, Utah 84117
28. Mountain America .....	190 West Center Street ..... Kanab, Utah 84741
29. Mountain America .....	5471 South 4015 West ..... Kearns, Utah 84118
30. Mountain America .....	955 West Antelope Drive ..... Layton, Utah 84041
31. Mountain America .....	1425 North 200 East..... Logan, Utah 84341
32. Mountain America .....	7325 South Union Park Ave..... Midvale, Utah 84047
33. Mountain America .....	1047 South Main Street ..... Moab, Utah 84532
34. Mountain America .....	5899 South State Street..... Murray, Utah 84107
35. Mountain America .....	321 East 2 <sup>nd</sup> Street..... Ogden, Utah 84404
36. Mountain America .....	1219 South 800 East ..... Orem, Utah 84097
37. Mountain America .....	1659 North State Street ..... Orem, Utah 84097
38. Mountain America .....	6300 North Sagewood Drive Suite D ..... Park City, Utah 84066

## State Chartered Credit Union

## Shared Branch Network Listing (Continued)

<u>Credit Union Location:</u>	<u>Address:</u>
39. Mountain America .....	88 North 500 West..... Provo, Utah 84601
40. Mountain America .....	665 North Main Street..... Richfield, Utah 84701
41. Mountain America .....	4848 South 900 West ..... Riverdale, Utah 84405
42. Mountain America .....	1962 West 12600 South ..... Riverton, Utah 84065
43. Mountain America .....	823 East 200 North ..... Roosevelt, Utah 84066
44. Mountain America .....	451 South State #421 ..... Salt Lake City, Utah 84111
45. Mountain America .....	3700 Terminal Drive..... Salt Lake City, Utah 84116
46. Mountain America .....	735 South State ..... Salt Lake City, Utah 84115
47. Mountain America .....	180 East 100 South ..... Salt Lake City, Utah 84111
48. Mountain America .....	2060 East 2100 South ..... Salt Lake City, Utah 84109
49. Mountain America .....	1715 West 700 North ..... Salt Lake City, Utah 84116
50. Mountain America .....	1225 South Redwood Road..... Salt Lake City, Utah 84104
51. Mountain America .....	858 East 9400 South ..... Sandy, Utah 84094
52. Mountain America .....	1284 East 10600 South ..... Sandy, Utah 84094
53. Mountain America .....	25 East State Road 73..... Saratoga Springs, Utah 84043
54. Mountain America .....	753 West South Jordan Parkway..... South Jordan, Utah 84095
55. Mountain America .....	3473 West South Jordan Parkway..... South Jordan, Utah 84095
56. Mountain America .....	455 East 40 <sup>th</sup> Street ..... South Ogden, Utah 84403
57. Mountain America .....	891 North Main Street..... Spanish Fork, Utah 84660
58. Mountain America .....	2104 West Sunset Blvd..... St. George, Utah 84770
59. Mountain America .....	123 South River Road..... St. George, Utah 84790
60. Mountain America .....	3065 West 5400 South ..... Taylorsville, Utah 84118
61. Mountain America .....	2627 West 4700 South ..... Taylorsville, Utah 84119
62. Mountain America .....	1475 North Main Street..... Tooele, Utah 84074
63. Mountain America .....	801 West Hwy 40..... Vernal, Utah 84078
64. Mountain America .....	3782 West 7800 South ..... West Jordan, Utah 84088
65. Mountain America .....	9027 South 2200 West ..... West Jordan, Utah 84084
66. Mountain America .....	6761 South Redwood Road..... West Jordan, Utah 84084
67. Mountain America .....	2958 South 5600 West ..... West Valley, Utah 84128
68. Mountain America .....	1849 South 500 West ..... Woods Cross, Utah 84087
69. GoldenWest.....	410 East Antelope Drive ..... Clearfield, Utah 84015
70. GoldenWest.....	1594 North 2000 West..... Clinton, Utah 84015
71. GoldenWest.....	5573 West 13400 South ..... Herriman, Utah 84065
72. GoldenWest.....	131 West 200 North..... Kaysville, Utah 84037
73. GoldenWest.....	209 North State Street ..... Morgan, Utah 84050
74. GoldenWest.....	1268 North Hill Field Road..... Layton, Utah 84041
75. GoldenWest.....	805 Washington Blvd ..... Ogden, Utah 84404
76. GoldenWest.....	1765 West 2700 North ..... Ogden, Utah 84404
77. GoldenWest.....	3225 Harrison Blvd ..... Ogden, Utah 84403

## State Chartered Credit Union

## Shared Branch Network Listing (Continued)

<u>Credit Union Location:</u>	<u>Address:</u>
78. GoldenWest.....	147 26 <sup>th</sup> Street ..... Ogden, Utah 84401
79. GoldenWest.....	3217 South Pennsylvania Ave ..... Ogden, Utah 84401
80. GoldenWest.....	2250 North University Parkway..... Provo, Utah 84604
81. GoldenWest.....	5627 South 2050 West ..... Roy, Utah 84067
82. GoldenWest.....	2174 East 3300 South ..... Salt Lake City, Utah 84109
83. GoldenWest.....	4600 South Redwood Road..... Salt Lake City, Utah 84130
84. GoldenWest.....	7850 South 1300 East ..... Sandy, Utah 84070
85. GoldenWest.....	3664 West South Jordan Parkway..... South Jordan, Utah 84095
86. GoldenWest.....	5025 South Adams Ave ..... South Ogden, Utah 84403
87. GoldenWest.....	883 North 3050 East..... St. George, Utah 84790
88. GoldenWest.....	1805 West Sunset Blvd..... St. George, Utah 84770
89. GoldenWest.....	251 Laker Way..... Washington Terrace, Utah 84405
90. Cyprus.....	221 West Parrish Lane ..... Centerville, Utah 84014
91. Cyprus.....	5027 West 13400 South ..... Herriman, Utah 84065
92. Cyprus.....	3505 South 8400 West ..... Magna, Utah 84044
93. Cyprus.....	7160 South Union Park Ave..... Midvale, Utah 84047
94. Cyprus.....	13735 South Redwood Road..... Riverton, Utah 84065
95. Cyprus.....	358 South 700 East #2A..... Salt Lake City, Utah 84115
96. Cyprus.....	9383 South 700 East ..... Sandy, Utah 84070
97. Cyprus.....	74 West State Road 73..... Saratoga Springs, Utah 84043
98. Cyprus.....	11328 South Jordan Gateway ..... South Jordan, Utah 84095
99. Cyprus.....	3629 West South Jordan Parkway..... South Jordan, Utah 84095
100. Cyprus.....	3578 West 4700 South ..... Taylorsville, Utah 84118
101. Cyprus.....	5750 South Redwood Road..... Taylorsville, Utah 84118
102. Cyprus.....	1381 West 9000 South ..... West Jordan, Utah 84088
103. Cyprus.....	3876 West Centerview Way..... West Jordan, Utah 84088
104. Cyprus.....	3432 West 3500 South ..... West Valley City, Utah 84119
105. Cyprus.....	2769 South 5600 West ..... West Valley City, Utah 84120
106. Chevron West.....	2355 North 1100 West..... Salt Lake City, Utah 84116
107. Chevron West.....	1290 South 500 West #100 ..... Woods Cross, Utah 84087
108. Chartway.....	430 East Main..... Granstville, Utah 84029
109. Chartway.....	13218 South 5600 West ..... Herriman, Utah 84065
110. Chartway.....	85 North 200 West..... Hurricane, Utah 84737
111. Chartway.....	5338 South College Drive..... Murray, Utah 84123
112. Chartway.....	830 East Main Street ..... Price, Utah 84501
113. Chartway.....	200 East South Temple ..... Salt Lake City, Utah 84111
114. Chartway.....	25 East 1700 South ..... Salt Lake City, Utah 84115

## State Chartered Credit Union

## Shared Branch Network Listing (Continued)

<u>Credit Union Location:</u>	<u>Address:</u>
115. Chartway .....	7926 South 1300 East .....Sandy, Utah 84070
116. Chartway .....	3557 West 9800 South ..... South Jordan, Utah 84095
117. Chartway .....	162 North 400 East A101..... St. George, Utah 84770
118. Chartway .....	1827 West Sunset Blvd..... St. George, Utah 84770
119. Chartway .....	333 East Tabernacle..... St. George, Utah 84770
120. Chartway .....	200 Stansbury Parkway ..... Stansbury Park, Utah 84074
121. Chartway .....	562 North Main Street.....Tooele, Utah 84074
122. Chartway .....	88 East 1000 North .....Tooele, Utah 84074
123. Chartway .....	2089 West 9000 South .....West Jordan, Utah 84088
124. Chartway .....	4090 South 4800 West .....West Valley City, Utah 84119
125. Utah First.....	616 West Main Street ..... American Fork, Utah 84003
126. Utah First.....	1173 North Shepard Creek Parkway .....Farmington, Utah 84025
127. Utah First.....	6935 South 900 East ..... Midvale, Utah 84047
128. Utah First.....	310 North 100 West..... Provo, Utah 84601
129. Utah First.....	1760 West 2100 South .....Salt Lake City, Utah 84127
130. Utah First.....	474 West 900 North.....Salt Lake City, Utah 84116
131. Utah First.....	9213 Quarry Bend Drive .....Sandy, Utah 84094
132. Utah First.....	1520 South 500 West ..... Woods Cross, Utah 84087
133. Weber State .....	915 West 1000 North ..... Layton, Utah 84041
134. Weber State .....	WSU Student Union #280C ..... Ogden, Utah 84408
135. Weber State .....	4140 Harrison Blvd ..... Ogden, Utah 84403
136. Weber State .....	2106 University Circle ..... Ogden, Utah 84408
137. Weber State .....	2388 North 400 East..... North Ogden, Utah 84414
138. Weber State .....	5997 South 3500 West ..... Roy, Utah 84067
139. Western FCU.....	1129 North 3950 West.....Salt Lake City, Utah 84116
140. Delta Employees .....	765 North Terminal Drive.....SLC International Airport, Utah 84116

## Changes in State Chartered Credit Unions

<u>State Credit Union and Branches:</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>
State Credit Unions .....	44	41
Branches.....	50	45

<u>Branches Closed:</u>	<u>Date Closed</u>
Credit Union One, 2687 W 7800 S, West Jordan.....	07-01-12
Credit Union One, 8621 S 700 E, Sandy.....	07-01-12
Credit Union One, 3226 S Main Street.....	07-01-12
Premier Services, 5735 S Redwood Road.....	11-30-12
Premier Services, 250 S Redwood Road.....	11-30-12
Premier Services, 720 S 200 E.....	11-30-12

<u>Branch Office Relocations Approved And Opened:</u>	<u>Date Approved</u>	<u>Date Opened</u>
Utah Power Credit Union, 380 E 100 N, Price.....	05-04-12	11-12-12

<u>Branch Office Acquired by Merger:</u>	<u>Date Approved</u>
Utah Power Credit Union, 12500 E 22500 S, Vernal.....	07-01-12

<u>Main Office Relocations Approved And Opened:</u>	<u>Date Approved</u>	<u>Date Opened</u>
Kings Peak Credit Union, 180 N 300 E, Roosevelt.....	09-01-11	08-27-12
Phillips Wasatch Credit Union, 876 Heritage Point Lane, W Bountiful.....	11-15-12	04-15-13
SEA Credit Union, 637 S 720 W, Richfield.....	06-05-13	06-24-13

<u>Main Office Relocations Approved But Not Opened:</u>	<u>Date Approved</u>
San Juan Credit Union, 200 W 800 S, Blanding.....	12-20-12

<u>Mergers:</u>	<u>Merged Into:</u>	<u>Date</u>
Credit Union One.....	American United Family of Credit Unions.....	07-01-12
Pacific Rails Credit Union.....	Cyprus Federal Credit Union.....	07-31-12
Peoples Electric Power Credit Union.....	Utah Power Credit Union.....	07-01-12

**State Chartered Credit Unions**  
June 30, 2013

41 Reporting Figures in Thousands of Dollars	Total State Credit Unions	Alpine	Bailey Inc. Employees	Beckstrand & Associates Employees	Chevron West	Deseret News Employees	Education First
<b>ASSETS</b>							
Cash & Cash Equivalents.....	100,613	8,418	184	311	13,282	60	2,271
Loans:							
Unsecured.....	55,370	5,737	98	0	3,665	94	2,055
Auto.....	378,660	59,263	460	0	12,403	517	9,432
Real Estate.....	346,624	22,735	0	0	16,720	63	8,343
Leases Receivable.....	73	38	0	35	0	0	0
All Other Members.....	73,794	2,588	29	34	4,559	22	945
Total Loans.....	854,521	90,361	587	69	37,347	696	20,775
LESS: Allowance for Loan Losses.....	7,718	260	7	0	423	6	174
Loans Held for Sale.....	1,451	0	0	0	0	0	0
Total Investments.....	543,199	58,510	5	16	31,232	936	1,381
Land and Building (Net).....	27,953	3,167	0	0	797	0	330
Foreclosed and Repossessed Assets.....	1,608	89	0	0	39	0	1
Other Fixed Assets.....	4,331	215	0	0	205	0	181
Other Assets.....	22,641	2,391	9	1	1,216	18	282
<b>TOTAL ASSETS.....</b>	<b>1,548,599</b>	<b>162,891</b>	<b>778</b>	<b>397</b>	<b>83,695</b>	<b>1,704</b>	<b>25,047</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	133,356	19,866	0	0	7,050	0	4,069
Regular Shares.....	697,735	57,483	414	184	25,311	639	7,594
Money Market Shares.....	168,148	22,720	0	1	28,598	0	1,176
Certificates of Deposits.....	246,545	43,265	281	0	8,244	739	8,240
IRA / KEOGH & Retirement Accounts.....	95,609	1,538	0	0	3,443	3	988
All Other.....	21,946	0	0	2	0	0	606
Total Shares and Deposits.....	1,363,339	144,872	695	187	72,646	1,381	22,673
Borrowings.....	510	0	0	0	0	0	0
Dividends and Interest Payable.....	1,448	194	4	0	0	2	0
Accounts Payable and Other Liabilities.....	7,600	977	2	60	48	0	108
Regular Reserve.....	59,174	5,565	47	5	2,400	201	744
Other Reserves.....	(3,624)	(1,154)	0	0	(62)	0	0
Undivided Earnings.....	120,152	12,437	30	145	8,663	120	1,522
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>1,548,599</b>	<b>162,891</b>	<b>778</b>	<b>397</b>	<b>83,695</b>	<b>1,704</b>	<b>25,047</b>

**State Chartered Credit Unions**  
**June 30, 2013**

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Employees 1st</b>	<b>Fire- Fighters</b>	<b>Freedom</b>	<b>Grand County</b>	<b>Health Care</b>	<b>Hercules</b>	<b>Hi-Land</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	208	3,831	821	688	2,574	5,620	1,829
Loans:							
Unsecured.....	175	1,585	1,256	13	2,355	1,747	651
Auto.....	302	11,021	8,974	9,354	4,780	9,403	5,764
Real Estate.....	0	6,747	5,281	0	12,796	3,558	15,159
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	72	2,645	683	2,382	1,047	129	234
Total Loans.....	549	21,998	16,194	11,749	20,978	14,837	21,808
LESS: Allowance for Loan Losses.....	15	113	101	183	102	131	248
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	1,039	4,073	6,175	2,682	47,085	36,831	15,164
Land and Building (Net).....	0	738	441	943	443	333	280
Foreclosed and Repossessed Assets.....	0	0	1	47	0	60	0
Other Fixed Assets.....	3	126	53	55	71	206	2
Other Assets.....	17	456	384	239	1,214	613	170
<b>TOTAL ASSETS.....</b>	<b>1,801</b>	<b>31,109</b>	<b>23,968</b>	<b>16,220</b>	<b>72,263</b>	<b>58,369</b>	<b>39,005</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	0	4,177	2,712	1,463	9,140	5,619	1,056
Regular Shares.....	1,046	8,631	10,106	10,305	22,633	14,447	21,211
Money Market Shares.....	0	1,999	412	0	19,210	13,443	0
Certificates of Deposits.....	114	6,692	5,297	1,753	6,560	11,059	4,497
IRA / KEOGH & Retirement Accounts.....	83	3,024	2,278	789	3,130	8,351	3,862
All Other.....	96	2,448	308	0	1,959	0	1,599
Total Shares and Deposits.....	1,339	26,971	21,113	14,310	62,632	52,919	32,225
Borrowings.....	0	0	400	0	0	0	0
Dividends and Interest Payable.....	0	20	12	0	31	35	5
Accounts Payable and Other Liabilities.....	2	132	57	87	73	89	24
Regular Reserve.....	104	1,339	877	773	1,474	2,542	3,261
Other Reserves.....	0	0	(194)	0	(260)	(805)	0
Undivided Earnings.....	356	2,647	1,703	1,050	8,313	3,589	3,490
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>1,801</b>	<b>31,109</b>	<b>23,968</b>	<b>16,220</b>	<b>72,263</b>	<b>58,369</b>	<b>39,005</b>



**State Chartered Credit Unions**  
**June 30, 2013**

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Kings Peak</b>	<b>Logan City Employees</b>	<b>Meadow Gold Employees</b>	<b>Member's First</b>	<b>Millard County</b>	<b>National J.A.C.L.</b>	<b>Nebo</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	1,921	361	134	6,419	4,934	727	5,364
Loans:							
Unsecured.....	355	60	270	6,596	656	1,536	2,269
Auto.....	5,601	212	1,965	39,916	8,215	1,893	27,786
Real Estate.....	939	0	0	7,903	4,327	6,489	11,725
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	2,315	31	652	7,465	3,496	861	4,888
Total Loans.....	9,210	303	2,887	61,880	16,694	10,779	46,668
LESS: Allowance for Loan Losses.....	76	8	29	349	50	197	720
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	2,110	6	1,774	19,944	6,144	17,769	12,299
Land and Building (Net).....	777	0	0	4,206	158	1,321	1,832
Foreclosed and Repossessed Assets.....	0	0	0	16	15	0	531
Other Fixed Assets.....	26	0	0	432	85	19	126
Other Assets.....	156	7	51	1,977	365	407	767
<b>TOTAL ASSETS.....</b>	<b>14,124</b>	<b>669</b>	<b>4,817</b>	<b>94,525</b>	<b>28,345</b>	<b>30,825</b>	<b>66,867</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	483	0	229	8,164	7,315	2,987	6,372
Regular Shares.....	1,951	574	1,255	19,078	16,503	8,554	25,705
Money Market Shares.....	9,788	0	0	31,378	0	5,825	0
Certificates of Deposits.....	619	39	1,554	15,850	628	6,940	18,322
IRA / KEOGH & Retirement Accounts.....	0	0	701	5,710	637	2,573	3,616
All Other.....	55	0	0	3,724	0	0	2,940
Total Shares and Deposits.....	12,896	613	3,739	83,904	25,083	26,879	56,955
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	26	0	0	5	1	6	38
Accounts Payable and Other Liabilities.....	17	1	13	987	211	409	271
Regular Reserve.....	450	53	408	5,100	1,000	1,102	3,434
Other Reserves.....	0	0	0	0	(277)	(203)	(174)
Undivided Earnings.....	735	2	657	4,529	2,327	2,632	6,343
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>14,124</b>	<b>669</b>	<b>4,817</b>	<b>94,525</b>	<b>28,345</b>	<b>30,825</b>	<b>66,867</b>

**State Chartered Credit Unions**  
June 30, 2013

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Newspaper Employees</b>	<b>P &amp; S</b>	<b>Pacific Horizon</b>	<b>Phillips Wasatch</b>	<b>Premier Services</b>	<b>Presto Lewiston Employees</b>	<b>Provo Police &amp; Fire Dept.</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	865	1,931	4,538	284	2,417	35	1,061
Loans:							
Unsecured.....	264	761	1,295	240	1,817	5	19
Auto.....	1,807	6,413	18,194	4,163	5,179	245	1,649
Real Estate.....	758	1,994	12,609	678	2,851	26	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	26	1,368	2,920	0	371	0	132
Total Loans.....	2,855	10,536	35,018	5,081	10,218	276	1,800
LESS: Allowance for Loan Losses.....	115	66	311	21	149	4	60
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	2,382	1,315	484	427	7,394	1	89
Land and Building (Net).....	0	0	1,179	0	0	0	0
Foreclosed and Repossessed Assets.....	0	0	47	0	0	0	0
Other Fixed Assets.....	0	29	400	8	34	6	8
Other Assets.....	107	255	554	59	322	4	27
<b>TOTAL ASSETS.....</b>	<b>6,094</b>	<b>14,000</b>	<b>41,909</b>	<b>5,838</b>	<b>20,236</b>	<b>318</b>	<b>2,925</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	289	1,937	3,742	0	3,242	0	0
Regular Shares.....	2,683	7,202	11,542	1,855	6,927	213	2,620
Money Market Shares.....	0	0	3,459	0	993	0	0
Certificates of Deposits.....	648	1,093	14,457	2,594	4,460	18	0
IRA / KEOGH & Retirement Accounts.....	1,374	1,468	4,702	432	2,588	0	0
All Other.....	26	769	0	0	0	0	0
Total Shares and Deposits.....	5,020	12,469	37,902	4,881	18,210	231	2,620
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	6	1	55	1	13	0	0
Accounts Payable and Other Liabilities.....	15	79	296	20	138	0	1
Regular Reserve.....	824	913	1,741	255	1,013	25	119
Other Reserves.....	0	131	(177)	0	150	0	7
Undivided Earnings.....	229	407	2,092	681	712	62	178
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>6,094</b>	<b>14,000</b>	<b>41,909</b>	<b>5,838</b>	<b>20,236</b>	<b>318</b>	<b>2,925</b>

**State Chartered Credit Unions**  
**June 30, 2013**

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Provo Postal</b>	<b>S E A</b>	<b>San Juan</b>	<b>South Sanpete</b>	<b>Sunnyside</b>	<b>Tanner Employees</b>	<b>Trans West</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	630	299	4,234	352	530	3,021	5,345
Loans:							
Unsecured.....	116	228	764	35	109	199	5,285
Auto.....	1,861	2,592	8,459	245	900	2,450	15,655
Real Estate.....	2,709	0	1,114	0	547	0	59,563
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	347	525	1,406	0	519	451	3,187
Total Loans.....	5,033	3,345	11,743	280	2,075	3,100	83,690
LESS: Allowance for Loan Losses.....	65	40	385	5	5	53	1,909
Loans Held for Sale.....	0	0	0	0	0	0	1,451
Total Investments.....	498	16	102	95	601	169	18,422
Land and Building (Net).....	129	0	0	0	17	0	3,195
Foreclosed and Repossessed Assets.....	0	0	0	0	0	0	508
Other Fixed Assets.....	20	2	85	1	24	0	324
Other Assets.....	145	25	191	9	74	80	1,853
<b>TOTAL ASSETS.....</b>	<b>6,390</b>	<b>3,647</b>	<b>15,970</b>	<b>732</b>	<b>3,316</b>	<b>6,317</b>	<b>112,879</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	44	0	1,804	0	140	274	13,494
Regular Shares.....	1,924	2,655	4,869	642	1,695	2,622	24,396
Money Market Shares.....	0	0	0	0	0	2,194	26,067
Certificates of Deposits.....	2,909	0	3,733	0	668	349	33,520
IRA / KEOGH & Retirement Accounts.....	350	0	1,594	0	208	0	7,037
All Other.....	629	0	2,272	0	0	225	1,345
Total Shares and Deposits.....	5,856	2,655	14,272	642	2,711	5,664	105,859
Borrowings.....	110	0	0	0	0	0	0
Dividends and Interest Payable.....	0	0	0	0	0	0	0
Accounts Payable and Other Liabilities.....	1	1	56	1	11	9	1,062
Regular Reserve.....	313	152	669	41	294	339	4,021
Other Reserves.....	0	0	0	0	0	0	131
Undivided Earnings.....	110	839	973	48	300	305	1,806
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>6,390</b>	<b>3,647</b>	<b>15,970</b>	<b>732</b>	<b>3,316</b>	<b>6,317</b>	<b>112,879</b>

**State Chartered Credit Unions**  
June 30, 2013

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Tri County</b>	<b>UCB</b>	<b>Uintah</b>	<b>Utah Heritage</b>	<b>Utah Power</b>	<b>Utah Prison Employees</b>	<b>Valtek</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	12	462	967	5,811	7,529	122	207
Loans:							
Unsecured.....	26	142	161	2,472	9,762	447	50
Auto.....	76	319	1,356	11,470	75,458	2,379	530
Real Estate.....	0	0	0	18,597	122,394	0	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	3	0	341	5,277	21,011	832	0
Total Loans.....	105	461	1,858	37,816	228,625	3,658	580
LESS: Allowance for Loan Losses.....	3	11	15	295	957	46	11
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	36	461	542	2,481	242,485	25	4
Land and Building (Net).....	0	0	0	493	7,173	0	0
Foreclosed and Repossessed Assets.....	0	0	0	254	0	0	0
Other Fixed Assets.....	0	1	0	214	1,365	4	2
Other Assets.....	1	11	31	732	7,355	52	13
<b>TOTAL ASSETS.....</b>	<b>151</b>	<b>1,385</b>	<b>3,383</b>	<b>47,506</b>	<b>493,575</b>	<b>3,815</b>	<b>795</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	0	0	0	5,080	22,608	0	0
Regular Shares.....	103	803	2,896	10,566	355,495	1,684	718
Money Market Shares.....	0	0	0	886	0	0	0
Certificates of Deposits.....	0	0	0	20,480	19,443	1,481	0
IRA / KEOGH & Retirement Accounts.....	0	0	0	2,702	32,192	237	0
All Other.....	0	312	0	2,631	0	0	0
Total Shares and Deposits.....	103	1,115	2,896	42,345	429,738	3,402	718
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	0	0	0	11	981	0	0
Accounts Payable and Other Liabilities.....	3	7	3	758	1,556	15	0
Regular Reserve.....	24	33	146	1,765	15,236	329	45
Other Reserves.....	19	202	0	0	(958)	0	0
Undivided Earnings.....	2	28	338	2,627	47,022	69	32
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>151</b>	<b>1,385</b>	<b>3,383</b>	<b>47,506</b>	<b>493,575</b>	<b>3,815</b>	<b>795</b>

**Federal Chartered Credit Unions**  
**June 30, 2013**

<b>39 Reporting Figures in Thousands Dollars</b>	<b>Total Federal Credit Unions</b>	<b>America First</b>	<b>American United Family</b>	<b>Associated Federal Employees</b>	<b>Box Elder County</b>	<b>C U P</b>	<b>Cyprus</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	1,948,313	876,575	6,263	2,803	3,678	513	42,395
Loans:							
Unsecured.....	1,052,666	586,908	14,904	1,212	2,905	359	30,906
Auto.....	4,350,122	1,809,276	33,416	3,881	38,542	2,078	212,252
Real Estate.....	3,717,360	1,035,878	55,981	8,048	9,513	1,785	145,341
Leases Receivable.....	232	0	75	0	0	0	0
All Other Members.....	705,833	384,662	683	777	5,552	521	37,513
Total Loans.....	9,826,213	3,816,724	105,059	13,918	56,512	4,743	426,012
LESS: Allowance for Loan Losses.....	252,450	157,577	1,333	137	320	16	6,896
Loans Held for Sale.....	83,197	32,588	0	0	0	0	0
Total Investments.....	2,402,064	936,830	13,220	15,050	25,006	1,348	128,810
Land and Building (Net).....	453,038	157,900	4,615	0	3,396	0	21,720
Foreclosed and Repossessed Assets.....	45,830	31,832	32	0	92	0	1,320
Other Fixed Assets.....	61,562	28,661	410	60	259	0	1,796
Other Assets.....	302,287	102,188	13,934	460	2,552	86	11,934
<b>TOTAL ASSETS.....</b>	<b><u>14,870,054</u></b>	<b><u>5,825,721</u></b>	<b><u>142,200</u></b>	<b><u>32,154</u></b>	<b><u>91,175</u></b>	<b><u>6,674</u></b>	<b><u>627,091</u></b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	1,928,590	875,561	19,924	1,364	9,906	194	90,481
Regular Shares.....	3,086,116	1,185,317	28,416	12,515	29,130	3,337	163,082
Money Market Shares.....	3,959,604	1,689,070	35,620	5,820	3,743	0	96,029
Certificates of Deposits.....	2,809,951	1,024,331	29,416	6,351	24,316	1,997	143,267
IRA / KEOGH & Retirement Accounts.....	929,615	414,276	11,931	1,826	4,956	140	56,447
All Other.....	595,415	13,436	3,481	0	0	0	17,534
Total Shares and Deposits.....	13,309,291	5,201,991	128,788	27,876	72,051	5,668	566,840
Borrowings.....	7,103	1,353	0	0	0	0	0
Dividends and Interest Payable.....	2,721	1,445	0	0	7	1	0
Accounts Payable and Other Liabilities.....	218,132	135,942	831	311	303	20	4,133
Regular Reserve.....	181,141	0	1,589	2,228	1,200	211	12,894
Other Reserves.....	529,166	428,171	1,083	372	0	0	(2,401)
Undivided Earnings.....	622,500	56,819	9,909	1,367	17,614	774	45,625
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>14,870,054</u></b>	<b><u>5,825,721</u></b>	<b><u>142,200</u></b>	<b><u>32,154</u></b>	<b><u>91,175</u></b>	<b><u>6,674</u></b>	<b><u>627,091</u></b>

**Federal Chartered Credit Unions**  
June 30, 2013

39 Reporting Figures in Thousands Dollars	Deseret First	DesertView	Devils Slide	Dugway	Eastern Utah Community	Gibbons & Reed Employees	Goldenwest
<b>ASSETS</b>							
Cash & Cash Equivalents.....	49,080	4,004	1,918	1,366	3,050	1,059	41,367
Loans:							
Unsecured.....	18,638	1,327	147	374	2,995	92	19,196
Auto.....	118,237	8,596	4,626	1,494	29,385	1,605	149,303
Real Estate.....	161,583	5,922	0	18	20,505	0	262,837
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	8,573	4,021	2,329	354	11,144	435	41,387
Total Loans.....	307,031	19,866	7,102	2,240	64,029	2,132	472,723
LESS: Allowance for Loan Losses.....	6,222	993	69	13	434	50	14,644
Loans Held for Sale.....	2,441	0	0	0	690	0	10,914
Total Investments.....	65,441	7,841	595	53	28,653	2,295	300,284
Land and Building (Net).....	8,389	240	142	0	2,262	0	22,668
Foreclosed and Repossessed Assets.....	798	0	0	0	166	0	1,296
Other Fixed Assets.....	1,367	104	5	6	525	6	2,247
Other Assets.....	6,653	300	86	36	1,918	54	13,143
<b>TOTAL ASSETS.....</b>	<b><u>434,978</u></b>	<b><u>31,362</u></b>	<b><u>9,779</u></b>	<b><u>3,688</u></b>	<b><u>100,859</u></b>	<b><u>5,496</u></b>	<b><u>849,998</u></b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	97,095	3,860	0	639	18,544	0	103,217
Regular Shares.....	113,330	4,061	4,402	1,223	31,014	4,451	212,123
Money Market Shares.....	95,646	11,475	0	0	12,222	0	107,746
Certificates of Deposits.....	77,030	6,299	3,934	826	23,293	0	258,496
IRA / KEOGH & Retirement Accounts.....	24,289	2,218	0	94	6,176	0	55,598
All Other.....	0	0	233	147	0	253	0
Total Shares and Deposits.....	407,390	27,913	8,569	2,929	91,249	4,704	737,180
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	218	0	0	1	42	0	385
Accounts Payable and Other Liabilities.....	3,536	51	21	24	492	3	10,338
Regular Reserve.....	10,688	550	117	71	2,601	275	15,006
Other Reserves.....	(1,568)	0	100	5	0	0	86,005
Undivided Earnings.....	14,714	2,848	972	658	6,475	514	1,084
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>434,978</u></b>	<b><u>31,362</u></b>	<b><u>9,779</u></b>	<b><u>3,688</u></b>	<b><u>100,859</u></b>	<b><u>5,496</u></b>	<b><u>849,998</u></b>

**Federal Chartered Credit Unions**  
**June 30, 2013**

39 Reporting Figures in Thousands Dollars	Granite	Granite Furniture Employees	Grantsville	Horizon Utah	Jordan	Logan Cache Rich	Logan Medical
<b>ASSETS</b>							
Cash & Cash Equivalents.....	23,096	288	897	6,737	29,466	466	1,017
Loans:							
Unsecured.....	10,768	24	289	7,027	12,720	418	350
Auto.....	61,194	472	1,131	18,551	40,912	5,340	5,746
Real Estate.....	112,459	0	0	27,937	72,091	2,138	3,768
Leases Receivable.....	45	0	0	0	113	0	0
All Other Members.....	6,796	0	412	3,721	9,687	879	1,292
Total Loans.....	191,262	496	1,832	57,236	135,523	8,775	11,156
LESS: Allowance for Loan Losses.....	3,845	19	18	531	1,147	23	118
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	124,655	8	2,067	49,485	50,701	9,479	5,125
Land and Building (Net).....	6,886	0	13	2,968	3,593	367	0
Foreclosed and Repossessed Assets.....	2,090	0	0	0	293	0	12
Other Fixed Assets.....	1,029	0	6	317	316	23	25
Other Assets.....	6,018	4	57	1,710	4,419	188	262
<b>TOTAL ASSETS.....</b>	<b><u>351,191</u></b>	<b><u>777</u></b>	<b><u>4,854</u></b>	<b><u>117,922</u></b>	<b><u>223,164</u></b>	<b><u>19,275</u></b>	<b><u>17,479</u></b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	48,937	0	210	17,634	41,806	0	877
Regular Shares.....	70,318	448	2,779	20,915	53,232	16,694	8,617
Money Market Shares.....	120,014	0	0	34,765	51,274	0	0
Certificates of Deposits.....	47,593	0	1,445	24,901	50,792	0	3,863
IRA / KEOGH & Retirement Accounts.....	15,327	32	0	5,268	6,091	0	1,519
All Other.....	14,938	0	0	2,158	0	0	0
Total Shares and Deposits.....	317,127	480	4,434	105,641	203,195	16,694	14,876
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	53	0	3	49	203	0	3
Accounts Payable and Other Liabilities.....	4,195	0	11	546	1,586	0	25
Regular Reserve.....	12,631	52	175	3,245	4,960	593	293
Other Reserves.....	(586)	93	0	5,600	(1,028)	0	0
Undivided Earnings.....	17,771	152	231	2,841	14,248	1,988	2,282
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>351,191</u></b>	<b><u>777</u></b>	<b><u>4,854</u></b>	<b><u>117,922</u></b>	<b><u>223,164</u></b>	<b><u>19,275</u></b>	<b><u>17,479</u></b>

**Federal Chartered Credit Unions**  
**June 30, 2013**

39 Reporting Figures in Thousands Dollars	LU 354 I B E W	Midvalley	Moon Lake Electric Employees	Mountain America	Nephi Western Employees	North Sanpete	Orem City Employees
<b>ASSETS</b>							
Cash & Cash Equivalents.....	1,156	2,268	856	475,557	3,026	398	1,224
Loans:							
Unsecured.....	837	135	42	240,181	235	56	104
Auto.....	8,124	595	566	1,188,709	10,671	546	1,144
Real Estate.....	2,936	1,567	0	1,185,053	7,277	0	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	2,272	304	70	74,308	4,414	106	466
Total Loans.....	14,169	2,601	678	2,688,251	22,597	708	1,714
LESS: Allowance for Loan Losses.....	105	30	23	38,075	234	12	15
Loans Held for Sale.....	0	0	0	26,457	0	0	0
Total Investments.....	3,650	1,937	212	212,708	2,627	118	1,064
Land and Building (Net).....	0	0	0	147,599	210	0	0
Foreclosed and Repossessed Assets.....	29	0	0	3,179	0	0	0
Other Fixed Assets.....	125	0	0	16,543	2	4	2
Other Assets.....	215	65	16	66,187	304	14	45
<b>TOTAL ASSETS.....</b>	<b><u>19,239</u></b>	<b><u>6,841</u></b>	<b><u>1,739</u></b>	<b><u>3,598,406</u></b>	<b><u>28,532</u></b>	<b><u>1,230</u></b>	<b><u>4,034</u></b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	1,956	64	0	211,070	133	0	0
Regular Shares.....	4,403	3,290	1,447	620,850	20,130	1,020	1,921
Money Market Shares.....	4,471	0	0	961,796	0	0	0
Certificates of Deposits.....	4,019	775	0	735,632	280	0	1,650
IRA / KEOGH & Retirement Accounts.....	1,925	646	0	212,673	0	0	0
All Other.....	0	0	0	518,428	0	0	0
Total Shares and Deposits.....	16,774	4,775	1,447	3,260,449	20,543	1,020	3,571
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	18	1	0	0	35	0	0
Accounts Payable and Other Liabilities.....	11	3	3	23,799	47	2	6
Regular Reserve.....	638	423	57	63,046	1,655	85	75
Other Reserves.....	0	0	0	(171)	0	0	0
Undivided Earnings.....	1,798	1,639	232	251,283	6,252	123	382
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>19,239</u></b>	<b><u>6,841</u></b>	<b><u>1,739</u></b>	<b><u>3,598,406</u></b>	<b><u>28,532</u></b>	<b><u>1,230</u></b>	<b><u>4,034</u></b>



**Federal Chartered Credit Unions**  
June 30, 2013

<b>39 Reporting Figures in Thousands Dollars</b>	<b>St. Marks Employees</b>	<b>SummitOne</b>	<b>Teamsters Local #222</b>	<b>University First</b>	<b>USU Charter</b>	<b>Utah</b>	<b>Utah Community</b>
<b>ASSETS</b>							
Cash & Cash Equivalents.....	1,655	11,153	730	31,605	27,575	724	240,580
Loans:							
Unsecured.....	400	2,377	80	18,912	9,511	666	37,213
Auto.....	1,094	6,066	1,006	271,098	34,126	3,985	166,334
Real Estate.....	1,071	16,447	0	112,337	42,001	4,797	200,317
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	249	1,619	441	32,953	5,264	857	20,014
Total Loans.....	2,814	26,509	1,527	435,300	90,902	10,305	423,878
LESS: Allowance for Loan Losses.....	117	139	46	4,718	1,290	82	8,948
Loans Held for Sale.....	0	0	0	150	0	0	9,958
Total Investments.....	2,907	20,477	485	153,450	17,983	7,129	156,994
Land and Building (Net).....	0	1,777	0	14,874	2,511	146	22,860
Foreclosed and Repossessed Assets.....	0	92	0	499	82	0	3,015
Other Fixed Assets.....	26	107	2	1,669	116	26	2,842
Other Assets.....	160	3,082	36	15,661	1,860	353	22,597
<b>TOTAL ASSETS.....</b>	<b>7,445</b>	<b>63,058</b>	<b>2,734</b>	<b>648,490</b>	<b>139,739</b>	<b>18,601</b>	<b>873,776</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	1,037	8,631	178	119,755	31,166	1,910	147,227
Regular Shares.....	4,431	15,922	1,836	122,806	35,003	2,895	161,495
Money Market Shares.....	0	14,367	0	260,900	34,568	5,259	275,177
Certificates of Deposits.....	765	14,899	502	53,273	12,918	4,352	131,154
IRA / KEOGH & Retirement Accounts.....	444	4,314	0	21,907	8,376	1,968	35,101
All Other.....	0	99	0	0	4,845	202	19,224
Total Shares and Deposits.....	6,677	58,232	2,516	578,641	126,876	16,586	769,378
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	1	0	0	169	69	3	0
Accounts Payable and Other Liabilities.....	40	161	5	5,961	356	17	19,024
Regular Reserve.....	114	2,901	95	10,964	3,489	409	8,027
Other Reserves.....	0	30	0	8,058	0	0	0
Undivided Earnings.....	613	1,734	118	44,697	8,949	1,586	77,347
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>7,445</b>	<b>63,058</b>	<b>2,734</b>	<b>648,490</b>	<b>139,739</b>	<b>18,601</b>	<b>873,776</b>

**Federal Chartered Credit Unions**  
June 30, 2013

39 Reporting Figures in Thousands Dollars	Utah First	Valley Wide	Varian SL Employees	Wasatch Peaks	Weber State
<b>ASSETS</b>					
Cash & Cash Equivalents.....	36,118	165	1,711	3,028	12,746
Loans:					
Unsecured.....	16,332	7	613	9,158	4,247
Auto.....	46,168	285	3,145	42,232	18,187
Real Estate.....	115,916	0	831	64,643	36,364
Leases Receivable.....	0	0	0	0	0
All Other Members.....	7,815	16	388	28,559	4,983
Total Loans.....	186,231	308	4,977	144,592	63,781
LESS: Allowance for Loan Losses.....	2,445	6	10	1,208	543
Loans Held for Sale.....	0	0	0	0	0
Total Investments.....	9,750	3	6,878	23,735	13,015
Land and Building (Net).....	15,506	0	0	8,191	4,205
Foreclosed and Repossessed Assets.....	989	0	0	0	13
Other Fixed Assets.....	1,556	5	10	986	378
Other Assets.....	3,689	3	196	18,930	2,870
<b>TOTAL ASSETS.....</b>	<b>251,394</b>	<b>478</b>	<b>13,762</b>	<b>198,254</b>	<b>96,465</b>
<b>LIABILITIES AND EQUITY</b>					
Shares & Deposits:					
Share Drafts.....	37,706	0	1,244	24,072	12,192
Regular Shares.....	58,516	324	3,939	46,016	14,471
Money Market Shares.....	65,152	0	3,481	37,044	33,965
Certificates of Deposits.....	46,144	0	1,557	53,044	20,838
IRA / KEOGH & Retirement Accounts.....	16,185	0	798	12,925	6,162
All Other.....	0	50	211	176	0
Total Shares and Deposits.....	223,703	374	11,230	173,277	87,628
Borrowings.....	0	0	0	5,750	0
Dividends and Interest Payable.....	0	0	2	13	0
Accounts Payable and Other Liabilities.....	5,205	3	39	616	465
Regular Reserve.....	14,966	19	559	2,863	1,376
Other Reserves.....	0	0	0	5,104	300
Undivided Earnings.....	7,520	82	1,932	10,631	6,696
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>251,394</b>	<b>478</b>	<b>13,762</b>	<b>198,254</b>	<b>96,465</b>

**Out-of-State Credit Unions with Branches in Utah**  
**June 30, 2013**

<b>4 Reporting Figures in Thousands Dollars</b>	<b>Total OOS Credit Unions</b>	<b>Chartway Federal</b>	<b>Delta Community</b>	<b>Operating Engineers Local Union #3</b>	<b>Security Service</b>
<b>ASSETS</b>					
Cash & Cash Equivalents.....	842,926	284,098	225,530	23,221	310,076
Loans:					
Unsecured.....	914,117	106,980	271,527	56,493	479,117
Auto.....	6,891,068	501,530	859,756	87,452	5,442,329
Real Estate.....	2,973,886	448,597	1,559,958	197,167	768,164
Leases Receivable.....	158	158	0	0	0
All Other Members.....	223,999	62,024	33,251	20,826	107,899
Total Loans.....	11,003,228	1,119,289	2,724,492	361,938	6,797,509
LESS: Allowance for Loan Losses.....	122,591	14,608	31,372	10,150	66,461
Loans Held for Sale.....	2,253	1,061	0	298	895
Total Investments.....	2,216,480	372,644	1,397,239	423,020	23,578
Land and Building (Net).....	255,128	33,951	106,332	20,073	94,772
Foreclosed and Repossessed Assets.....	29,509	6,799	4,668	522	17,519
Other Fixed Assets.....	67,975	5,453	10,118	1,163	51,241
Other Assets.....	337,254	124,766	68,453	10,142	133,893
<b>TOTAL ASSETS.....</b>	<b><u>14,632,162</u></b>	<b><u>1,933,453</u></b>	<b><u>4,505,460</u></b>	<b><u>830,227</u></b>	<b><u>7,363,022</u></b>
<b>LIABILITIES AND EQUITY</b>					
Shares & Deposits:					
Share Drafts.....	1,600,318	343,172	532,401	56,905	667,840
Regular Shares.....	2,712,041	451,033	1,099,287	203,786	957,934
Money Market Shares.....	2,527,661	295,438	1,440,250	118,037	673,936
Certificates of Deposits.....	4,850,396	496,146	544,800	261,223	3,548,227
IRA / KEOGH & Retirement Accounts.....	1,110,338	130,260	377,937	55,198	546,944
All Other.....	59,218	44,489	8,854	0	5,875
Total Shares and Deposits.....	12,859,972	1,760,538	4,003,529	695,149	6,400,756
Borrowings.....	318,228	0	0	21,194	297,034
Dividends and Interest Payable.....	2,998	0	0	0	2,998
Accounts Payable and Other Liabilities.....	134,551	27,410	59,577	4,134	43,430
Regular Reserve.....	154,963	18,531	58,273	18,030	60,129
Other Reserves.....	12,143	17,214	(5,589)	145	374
Undivided Earnings.....	1,149,307	109,760	389,670	91,575	558,301
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>14,632,162</u></b>	<b><u>1,933,453</u></b>	<b><u>4,505,460</u></b>	<b><u>830,227</u></b>	<b><u>7,363,022</u></b>

**Consolidated Income Statement**  
**State and Federal Chartered Credit Unions**  
**For The Six Month Period Ending June 30, 2013**

**41 State and 39 Federal Reporting**  
**Figures in Thousands**

	<b>State</b>	<b>Federal</b>
<b>INTEREST INCOME</b>		
Interest on Loans.....	\$ 21,251	\$ 242,708
LESS: Interest Refund.....	0	3
Income from Investments.....	4,536	13,044
Income (Loss) from Trading Securities.....	0	6
TOTAL INTEREST INCOME.....	25,787	255,755
<b>INTEREST EXPENSES</b>		
Dividends on Shares.....	2,870	36,890
Interest on Deposits.....	1,860	0
Interest on Borrowed Money.....	3	71
TOTAL INTEREST INCOME.....	4,733	36,961
Provision for Loan Loss.....	843	3,510
NET INTEREST INCOME.....	20,211	215,284
<b>NON-INTEREST INCOME</b>		
Fee Income.....	3,852	79,988
Other Operating Income.....	2,690	98,615
Gain (Loss) on Investments.....	(6)	432
Gain (Loss) on Disposition of Fixed Assets.....	40	164
Other Non-operating Income (Expense).....	8	752
TOTAL NON-INTEREST INCOME.....	6,584	179,951
<b>NON-INTEREST EXPENSE</b>		
Employee Compensation and Benefit.....	10,382	139,328
Travel and Conference.....	197	2,694
Office Occupancy.....	1,373	21,960
Office Operations.....	4,463	46,332
Educational and Promotional.....	449	9,673
Loan Servicing.....	1,382	35,222
Professional and Outside Services.....	965	11,643
Member Insurance.....	481	1,905
Operating Fees.....	164	1,042
Miscellaneous Operating.....	749	10,849
TOTAL NON-INTEREST EXPENSE.....	20,605	280,648
NET INCOME.....	\$ 6,190	\$ 114,587
<b>RESERVE TRANSFERS</b>		
Required Transfer to Statutory Reserves.....	\$ 831	\$ 435

**State Chartered Credit Unions**  
December 31, 2012

41 Reporting Figures in Thousands of Dollars	Total State Credit Unions	Alpine	Bailey Inc. Employees	Beckstrand & Associates Employees	Chevron West	Deseret News Employees	Education First
<b>ASSETS</b>							
Cash & Cash Equivalents.....	111,615	5,433	160	223	13,287	54	1,668
Loans:							
Unsecured.....	57,049	5,657	92	0	3,980	86	2,099
Auto.....	371,849	61,471	455	0	10,576	510	9,795
Real Estate.....	344,551	20,572	0	0	18,552	80	7,882
Leases Receivable.....	124	82	0	43	0	0	0
All Other Members.....	69,411	2,236	33	0	3,665	26	514
Total Loans.....	842,984	90,018	580	43	36,773	702	20,290
LESS: Allowance for Loan Losses.....	8,296	367	7	0	463	6	214
Loans Held for Sale.....	1,082	0	0	0	0	0	0
Total Investments.....	500,014	53,317	6	15	30,518	936	1,627
Land and Building (Net).....	28,453	3,214	0	0	807	0	334
Other Real Estate Owned.....	1,656	149	0	0	13	0	16
Other Fixed Assets.....	4,566	245	0	0	218	0	185
Other Assets.....	21,402	1,931	9	2	603	25	276
<b>TOTAL ASSETS.....</b>	<b>1,503,476</b>	<b>153,940</b>	<b>748</b>	<b>283</b>	<b>81,756</b>	<b>1,711</b>	<b>24,182</b>
<b>LIABILITIES AND EQUITY</b>							
Shares & Deposits:							
Share Drafts.....	125,836	17,388	0	0	6,753	0	3,890
Regular Shares.....	666,411	53,125	379	54	23,524	633	7,941
Money Market Shares.....	162,091	20,752	0	0	27,453	0	792
Certificates of Deposits.....	254,151	43,999	284	0	9,539	730	8,555
IRA / KEOGH & Retirement Accounts.....	94,004	1,754	0	1	3,708	4	181
All Other.....	20,229	0	0	4	0	0	552
Total Shares and Deposits.....	1,322,722	137,018	663	59	70,977	1,367	21,911
Borrowings.....	335	0	0	0	0	0	0
Dividends and Interest Payable.....	1,793	205	6	0	0	2	0
Accounts Payable and Other Liabilities.....	5,794	43	2	74	93	0	99
Regular Reserve.....	58,226	5,566	48	6	2,374	140	745
Other Reserves.....	(306)	(1,202)	0	0	(76)	0	0
Undivided Earnings.....	114,912	12,310	29	144	8,388	202	1,427
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>1,503,476</b>	<b>153,940</b>	<b>748</b>	<b>283</b>	<b>81,756</b>	<b>1,711</b>	<b>24,182</b>

**State Chartered Credit Unions**  
December 31, 2012

41 Reporting Figures in Thousands of Dollars	<u>Employees 1st</u>	<u>Fire- Fighters</u>	<u>Freedom</u>	<u>Grand County</u>	<u>Health Care</u>	<u>Hercules</u>	<u>Hi-Land</u>
<b>ASSETS</b>							
Cash.....	216	4,840	1,149	635	2,860	6,575	1,917
Loans:							
Unsecured.....	198	1,686	1,365	35	2,456	1,815	732
Auto.....	237	11,000	8,295	8,347	5,213	9,148	4,754
Real Estate.....	0	7,211	4,362	0	11,412	3,633	14,395
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	72	2,530	535	2,255	991	144	1,374
Total Loans.....	507	22,427	14,557	10,637	20,072	14,740	21,255
LESS: Allowance for Loan Losses.....	16	120	123	211	99	144	266
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	1,090	2,016	6,999	3,177	44,159	34,087	15,343
Land and Building (Net).....	0	750	458	951	453	347	283
Other Real Estate Owned.....	0	0	11	2	0	60	0
Other Fixed Assets.....	0	106	64	26	87	239	3
Other Assets.....	15	360	364	203	1,238	666	344
<b>TOTAL ASSETS.....</b>	<b><u>1,812</u></b>	<b><u>30,379</u></b>	<b><u>23,479</u></b>	<b><u>15,420</u></b>	<b><u>68,770</u></b>	<b><u>56,570</u></b>	<b><u>38,879</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	0	3,686	2,408	1,605	9,139	4,950	1,147
Regular Shares.....	1,039	7,850	10,212	9,471	20,526	13,677	20,681
Money Market Shares.....	0	2,307	497	0	18,521	13,355	0
Certificates of Deposits.....	146	7,043	5,332	1,720	6,738	10,973	5,324
IRA / KEOGH & Retirement Accounts.....	79	3,061	2,384	886	2,829	8,200	3,900
All Other Shares and Deposits.....	95	2,367	248	0	1,343	0	1,322
Total Shares and Deposits.....	1,359	26,314	21,081	13,682	59,096	51,155	32,374
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	0	22	13	0	36	39	7
Accounts Payable and Other Liabilities.....	3	115	76	32	506	219	21
Regular Reserve.....	104	1,340	859	774	1,473	2,542	3,260
Other Reserves.....	0	0	(199)	0	(648)	(805)	0
Undivided Earnings.....	346	2,588	1,649	932	8,307	3,420	3,217
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>1,812</u></b>	<b><u>30,379</u></b>	<b><u>23,479</u></b>	<b><u>15,420</u></b>	<b><u>68,770</u></b>	<b><u>56,570</u></b>	<b><u>38,879</u></b>

**State Chartered Credit Unions**  
December 31, 2012

41 Reporting Figures in Thousands of Dollars	Kings Peak	Logan City Employees	Meadow Gold Employees	Member's First	Millard County	National J.A.C.L.	Nebo
<b>ASSETS</b>							
Cash.....	3,716	268	192	7,393	5,441	419	6,647
Loans:							
Unsecured.....	355	70	262	6,332	737	1,520	2,376
Auto.....	5,121	251	1,993	41,694	7,284	2,003	27,765
Real Estate.....	1,410	0	0	7,795	4,647	6,409	12,697
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	2,351	30	588	7,032	2,936	331	4,653
Total Loans.....	9,237	351	2,843	62,853	15,604	10,263	47,491
LESS: Allowance for Loan Losses.....	96	10	29	385	52	291	845
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	360	5	2,094	13,506	6,789	19,325	8,579
Land and Building (Net).....	783	0	0	4,281	164	1,340	1,863
Other Real Estate Owned.....	0	0	0	79	29	0	505
Other Fixed Assets.....	30	0	0	452	93	20	159
Other Assets.....	147	7	55	1,947	381	503	787
<b>TOTAL ASSETS.....</b>	<b><u>14,177</u></b>	<b><u>621</u></b>	<b><u>5,155</u></b>	<b><u>90,126</u></b>	<b><u>28,449</u></b>	<b><u>31,579</u></b>	<b><u>65,186</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	422	0	256	7,588	7,088	2,835	6,242
Regular Shares.....	1,894	521	1,319	17,834	15,800	8,215	24,002
Money Market Shares.....	10,027	0	0	28,720	0	5,798	0
Certificates of Deposits.....	569	44	1,756	16,982	1,749	8,201	18,956
IRA / KEOGH & Retirement Accounts.....	0	0	754	5,840	610	2,649	3,555
All Other Shares and Deposits.....	66	0	0	3,202	0	0	2,776
Total Shares and Deposits.....	12,978	565	4,085	80,166	25,247	27,698	55,531
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	23	0	0	10	1	12	43
Accounts Payable and Other Liabilities.....	21	0	6	543	193	393	329
Regular Reserve.....	451	53	406	5,099	972	1,101	3,434
Other Reserves.....	0	0	0	0	(287)	(212)	47
Undivided Earnings.....	704	3	658	4,308	2,323	2,587	5,802
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>14,177</u></b>	<b><u>621</u></b>	<b><u>5,155</u></b>	<b><u>90,126</u></b>	<b><u>28,449</u></b>	<b><u>31,579</u></b>	<b><u>65,186</u></b>

**State Chartered Credit Unions**  
December 31, 2012

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Newspaper Employees</b>	<b>P &amp; S</b>	<b>Pacific Horizon</b>	<b>Phillips Wasatch</b>	<b>Premier Services</b>	<b>Presto Lewiston Employees</b>	<b>Provo Police &amp; Fire Dept.</b>
<b>ASSETS</b>							
Cash.....	809	1,791	7,035	140	1,644	32	1,088
Loans:							
Unsecured.....	280	817	1,275	257	1,877	4	22
Auto.....	1,914	6,178	15,103	3,830	5,974	197	1,589
Real Estate.....	879	1,818	12,087	649	3,034	26	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	28	1,016	2,528	0	427	24	199
Total Loans.....	3,101	9,829	30,993	4,736	11,312	251	1,810
LESS: Allowance for Loan Losses.....	122	83	340	18	116	4	60
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	2,434	1,514	484	702	6,817	2	88
Land and Building (Net).....	0	0	1,207	0	0	0	0
Other Real Estate Owned.....	0	0	54	0	0	0	0
Other Fixed Assets.....	2	28	465	8	51	6	9
Other Assets.....	126	247	513	61	316	4	23
<b>TOTAL ASSETS.....</b>	<b>6,350</b>	<b>13,326</b>	<b>40,411</b>	<b>5,629</b>	<b>20,024</b>	<b>291</b>	<b>2,958</b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	290	1,879	3,186	0	2,894	0	0
Regular Shares.....	2,746	7,035	11,458	1,704	6,924	164	2,653
Money Market Shares.....	0	0	2,516	0	914	0	0
Certificates of Deposits.....	752	867	15,088	2,576	4,809	17	0
IRA / KEOGH & Retirement Accounts.....	1,452	1,375	4,576	415	2,426	0	0
All Other Shares and Deposits.....	31	765	0	0	0	0	0
Total Shares and Deposits.....	5,271	11,921	36,824	4,695	17,967	181	2,653
Borrowings.....	0	0	0	0	0	25	0
Dividends and Interest Payable.....	7	7	63	2	13	0	0
Accounts Payable and Other Liabilities.....	19	56	(132)	16	151	0	1
Regular Reserve.....	822	858	1,681	248	1,014	25	119
Other Reserves.....	0	131	0	0	150	0	7
Undivided Earnings.....	231	353	1,975	668	729	60	178
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>6,350</b>	<b>13,326</b>	<b>40,411</b>	<b>5,629</b>	<b>20,024</b>	<b>291</b>	<b>2,958</b>



**State Chartered Credit Unions**  
December 31, 2012

<b>41 Reporting Figures in Thousands of Dollars</b>	<b>Provo Postal</b>	<b>S E A</b>	<b>San Juan</b>	<b>South Sanpete</b>	<b>Sunnyside</b>	<b>Tanner Employees</b>	<b>Trans West</b>
<b>ASSETS</b>							
Cash.....	933	164	3,354	343	393	2,458	5,456
Loans:							
Unsecured.....	122	250	805	34	127	187	5,695
Auto.....	2,166	2,622	7,635	255	914	2,631	14,986
Real Estate.....	2,022	0	974	0	574	0	58,045
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	324	378	1,408	2	434	592	2,874
Total Loans.....	4,634	3,250	10,822	291	2,049	3,410	81,600
LESS: Allowance for Loan Losses.....	71	40	252	3	22	53	1,986
Loans Held for Sale.....	0	0	0	0	0	0	1,082
Total Investments.....	410	15	102	96	599	522	18,649
Land and Building (Net).....	131	0	0	0	18	0	3,272
Other Real Estate Owned.....	51	5	0	0	0	0	348
Other Fixed Assets.....	25	3	78	1	27	0	346
Other Assets.....	120	22	197	6	80	78	1,777
<b>TOTAL ASSETS.....</b>	<b>6,233</b>	<b>3,419</b>	<b>14,301</b>	<b>734</b>	<b>3,144</b>	<b>6,415</b>	<b>110,544</b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	23	0	1,611	0	200	308	11,308
Regular Shares.....	1,517	2,466	4,067	643	1,487	2,489	23,989
Money Market Shares.....	0	0	0	0	0	2,391	27,071
Certificates of Deposits.....	3,059	0	3,324	0	710	380	33,448
IRA / KEOGH & Retirement Accounts.....	394	0	1,491	0	220	0	7,089
All Other Shares and Deposits.....	729	0	2,165	0	0	184	1,375
Total Shares and Deposits.....	5,722	2,466	12,658	643	2,617	5,752	104,280
Borrowings.....	110	0	0	0	0	0	0
Dividends and Interest Payable.....	0	0	0	0	0	0	0
Accounts Payable and Other Liabilities.....	3	1	37	2	12	18	999
Regular Reserve.....	300	151	668	41	295	339	3,798
Other Reserves.....	0	0	0	0	0	0	282
Undivided Earnings.....	98	801	938	48	220	306	1,185
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>6,233</b>	<b>3,419</b>	<b>14,301</b>	<b>734</b>	<b>3,144</b>	<b>6,415</b>	<b>110,544</b>

**State Chartered Credit Unions**  
December 31, 2012

41 Reporting Figures in Thousands of Dollars	Tri County	UCB	Uintah	Utah Heritage	Utah Power	Utah Prison Employees	Valtek
<b>ASSETS</b>							
Cash.....	10	420	813	4,135	17,350	55	99
Loans:							
Unsecured.....	32	154	206	2,441	10,099	513	0
Auto.....	89	370	1,304	10,993	74,210	2,382	589
Real Estate.....	0	0	0	19,427	123,959	0	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	5	0	298	5,417	20,324	788	54
Total Loans.....	126	524	1,808	38,278	228,592	3,683	643
LESS: Allowance for Loan Losses.....	2	14	15	349	946	45	11
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	20	456	542	3,149	219,437	25	4
Land and Building (Net).....	0	0	0	541	7,256	0	0
Other Real Estate Owned.....	0	0	0	312	22	0	0
Other Fixed Assets.....	0	1	0	248	1,338	0	4
Other Assets.....	1	11	38	700	7,164	42	10
<b>TOTAL ASSETS.....</b>	<b>155</b>	<b>1,398</b>	<b>3,186</b>	<b>47,014</b>	<b>480,213</b>	<b>3,760</b>	<b>749</b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	0	0	0	5,330	23,412	0	0
Regular Shares.....	108	799	2,706	10,465	342,133	1,486	672
Money Market Shares.....	0	0	0	976	0	0	0
Certificates of Deposits.....	0	0	0	20,429	18,593	1,459	0
IRA / KEOGH & Retirement Accounts.....	0	0	0	2,304	31,643	224	0
All Other Shares and Deposits.....	0	322	0	2,683	0	0	0
Total Shares and Deposits.....	108	1,121	2,706	42,187	415,781	3,169	672
Borrowings.....	0	0	0	0	0	200	0
Dividends and Interest Payable.....	0	0	0	10	1,272	0	0
Accounts Payable and Other Liabilities.....	2	7	2	604	1,216	14	0
Regular Reserve.....	24	32	146	1,707	14,838	330	45
Other Reserves.....	19	207	0	0	2,279	0	0
Undivided Earnings.....	2	31	332	2,506	44,827	47	32
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>155</b>	<b>1,398</b>	<b>3,186</b>	<b>47,014</b>	<b>480,213</b>	<b>3,760</b>	<b>749</b>

**Federal Chartered Credit Unions**  
December 31, 2012

40 Reporting Figures in Thousands Dollars	Total Federal Credit Unions	America First	American United Family	Associated Federal Employees	Box Elder County	C U P	Cyprus
<b>ASSETS</b>							
Cash.....	1,793,975	763,096	4,379	2,598	3,984	249	34,959
Loans:							
Unsecured.....	1,079,685	605,726	14,426	1,242	3,011	308	32,352
Auto.....	4,110,854	1,709,490	30,037	3,792	39,469	2,170	205,391
Real Estate.....	3,681,471	1,058,420	56,656	9,902	8,908	1,618	152,233
Leases Receivable.....	807	0	261	0	0	0	0
All Other Members.....	651,699	357,211	2,558	806	5,720	487	31,310
Total Loans.....	9,524,516	3,730,847	103,938	15,742	57,108	4,583	421,286
LESS: Allowance for Loan Losses.....	276,842	176,182	974	153	230	17	7,451
Loans Held for Sale.....	108,890	42,054	0	0	0	0	0
Total Investments.....	2,133,313	827,787	13,162	12,293	18,361	1,698	127,028
Land and Building (Net).....	451,820	158,407	4,664	0	3,432	0	21,987
Other Real Estate Owned.....	54,625	34,854	584	0	77	0	1,599
Other Fixed Assets.....	61,924	29,925	424	75	226	1	1,938
Other Assets.....	326,682	117,773	11,599	470	3,637	95	9,179
<b>TOTAL ASSETS.....</b>	<b>14,178,903</b>	<b>5,528,561</b>	<b>137,776</b>	<b>31,025</b>	<b>86,595</b>	<b>6,609</b>	<b>610,525</b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	1,815,184	825,136	18,000	1,133	9,514	151	83,889
Regular Shares.....	2,778,157	1,038,220	27,005	11,546	25,038	3,174	150,503
Money Market Shares.....	3,879,370	1,660,349	34,649	5,666	4,306	0	97,360
Certificates of Deposits.....	2,816,228	1,024,397	30,886	6,553	24,502	2,099	149,331
IRA / KEOGH & Retirement Accounts.....	929,588	413,069	11,855	1,878	4,955	180	58,431
All Other Shares and Deposits.....	522,635	12,370	2,771	0	0	0	15,025
Total Shares and Deposits.....	12,741,162	4,973,541	125,166	26,776	68,315	5,604	554,539
Borrowings.....	2,156	1,746	0	0	0	0	0
Dividends and Interest Payable.....	2,692	1,553	120	0	7	4	15
Accounts Payable and Other Liabilities.....	206,876	122,946	408	306	229	21	4,279
Regular Reserve.....	180,417	0	1,590	2,219	1,200	211	12,893
Other Reserves.....	525,532	428,496	893	411	0	0	(2,532)
Undivided Earnings.....	520,068	279	9,599	1,313	16,844	769	41,331
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>14,178,903</b>	<b>5,528,561</b>	<b>137,776</b>	<b>31,025</b>	<b>86,595</b>	<b>6,609</b>	<b>610,525</b>

**Federal Chartered Credit Unions**  
**December 31, 2012**

40 Reporting Figures in Thousands Dollars	Deseret First	DesertView	Devils Slide	Dugway	Eastern Utah Community	Gibbons & Reed Employees	Goldenwest
<b>ASSETS</b>							
Cash.....	41,276	1,764	1,254	1,214	2,540	704	57,893
Loans:							
Unsecured.....	19,479	1,392	166	446	3,069	64	19,269
Auto.....	117,376	8,857	4,695	1,610	31,296	1,573	148,483
Real Estate.....	170,610	5,878	0	24	21,201	0	254,730
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	10,404	4,325	2,264	271	10,451	464	40,528
Total Loans.....	317,869	20,452	7,125	2,351	66,017	2,101	463,010
LESS: Allowance for Loan Losses.....	7,304	927	86	15	430	57	14,097
Loans Held for Sale.....	1,303	0	0	0	931	0	19,896
Total Investments.....	53,066	8,090	595	53	25,893	2,250	249,869
Land and Building (Net).....	8,500	250	148	0	2,270	0	22,994
Other Real Estate Owned.....	1,066	0	0	0	74	10	1,997
Other Fixed Assets.....	1,508	89	5	7	310	9	1,283
Other Assets.....	6,950	416	88	45	1,901	47	11,692
<b>TOTAL ASSETS.....</b>	<b><u>424,234</u></b>	<b><u>30,134</u></b>	<b><u>9,129</u></b>	<b><u>3,655</u></b>	<b><u>99,506</u></b>	<b><u>5,064</u></b>	<b><u>814,537</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	93,126	3,301	0	575	17,196	0	89,637
Regular Shares.....	99,908	3,945	3,445	1,237	30,161	4,092	193,172
Money Market Shares.....	94,500	11,035	0	0	12,129	0	107,506
Certificates of Deposits.....	83,927	6,237	4,287	855	24,393	0	263,495
IRA / KEOGH & Retirement Accounts.....	25,218	2,294	0	92	6,544	0	55,459
All Other Shares and Deposits.....	0	0	232	140	0	193	0
Total Shares and Deposits.....	396,679	26,812	7,964	2,899	90,423	4,285	709,269
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	265	14	0	1	46	0	11
Accounts Payable and Other Liabilities.....	3,805	29	24	17	317	1	7,917
Regular Reserve.....	9,823	550	118	71	2,601	275	15,007
Other Reserves.....	(16)	0	100	5	0	0	77,212
Undivided Earnings.....	13,678	2,729	923	662	6,119	503	5,121
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>424,234</u></b>	<b><u>30,134</u></b>	<b><u>9,129</u></b>	<b><u>3,655</u></b>	<b><u>99,506</u></b>	<b><u>5,064</u></b>	<b><u>814,537</u></b>

**Federal Chartered Credit Unions**  
December 31, 2012

40 Reporting Figures in Thousands Dollars	Granite	Granite Furniture Employees	Grantsville	Horizon Utah	Jordan	Logan Cache Rich	Logan Medical
<b>ASSETS</b>							
Cash.....	29,079	351	555	8,019	27,368	599	329
Loans:							
Unsecured.....	11,486	34	325	7,279	12,846	447	383
Auto.....	53,235	367	1,197	18,812	44,201	5,736	6,262
Real Estate.....	110,223	0	0	25,895	68,372	2,146	4,402
Leases Receivable.....	67	0	0	0	479	0	0
All Other Members.....	6,898	0	427	6,331	8,359	833	1,188
Total Loans.....	181,909	401	1,949	58,317	134,257	9,162	12,235
LESS: Allowance for Loan Losses.....	4,231	19	15	667	1,523	18	117
Loans Held for Sale.....	0	0	0	0	0	0	0
Total Investments.....	116,157	7	2,168	43,879	49,047	9,110	4,674
Land and Building (Net).....	7,010	0	13	3,015	3,676	317	0
Other Real Estate Owned.....	2,490	0	17	408	323	0	0
Other Fixed Assets.....	1,159	0	7	342	322	22	29
Other Assets.....	6,824	3	60	1,691	4,305	187	220
<b>TOTAL ASSETS.....</b>	<b><u>340,397</u></b>	<b><u>743</u></b>	<b><u>4,754</u></b>	<b><u>115,004</u></b>	<b><u>217,775</u></b>	<b><u>19,379</u></b>	<b><u>17,370</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	42,809	0	188	16,720	40,677	0	653
Regular Shares.....	64,823	394	2,575	19,036	49,397	16,828	8,248
Money Market Shares.....	118,862	0	0	34,529	50,297	0	0
Certificates of Deposits.....	49,218	0	1,550	25,498	52,685	0	4,434
IRA / KEOGH & Retirement Accounts.....	16,436	32	0	5,189	6,186	0	1,520
All Other Shares and Deposits.....	14,905	0	0	1,615	0	0	0
Total Shares and Deposits.....	307,053	426	4,313	102,587	199,242	16,828	14,855
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	45	0	4	55	215	0	7
Accounts Payable and Other Liabilities.....	3,195	0	6	915	1,271	0	25
Regular Reserve.....	12,631	52	175	3,244	4,960	593	293
Other Reserves.....	379	93	0	5,600	(1,157)	0	0
Undivided Earnings.....	17,094	172	256	2,603	13,244	1,958	2,190
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>340,397</u></b>	<b><u>743</u></b>	<b><u>4,754</u></b>	<b><u>115,004</u></b>	<b><u>217,775</u></b>	<b><u>19,379</u></b>	<b><u>17,370</u></b>

**Federal Chartered Credit Unions**  
December 31, 2012

40 Reporting Figures in Thousands Dollars	LU 354 I B E W	Midvalley	Moon Lake Electric Employees	Mountain America	Nephi Western Employees	North Sanpete	Orem City Employees
<b>ASSETS</b>							
Cash.....	1,353	2,020	727	450,408	1,324	244	1,506
Loans:							
Unsecured.....	909	127	44	245,913	242	58	121
Auto.....	7,708	653	658	1,093,878	11,000	514	1,228
Real Estate.....	3,048	1,857	0	1,117,148	7,225	0	0
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	2,167	298	65	70,530	4,281	64	439
Total Loans.....	13,832	2,935	767	2,527,469	22,748	636	1,788
LESS: Allowance for Loan Losses.....	103	29	23	41,743	191	12	23
Loans Held for Sale.....	0	0	0	30,683	0	0	0
Total Investments.....	2,441	1,689	212	144,955	3,965	319	845
Land and Building (Net).....	0	0	0	145,954	214	0	0
Other Real Estate Owned.....	0	0	0	2,793	0	0	15
Other Fixed Assets.....	141	0	0	16,649	1	4	3
Other Assets.....	210	78	17	90,462	302	13	38
<b>TOTAL ASSETS.....</b>	<b><u>17,874</u></b>	<b><u>6,693</u></b>	<b><u>1,700</u></b>	<b><u>3,367,630</u></b>	<b><u>28,363</u></b>	<b><u>1,204</u></b>	<b><u>4,172</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	1,624	57	0	194,777	79	0	0
Regular Shares.....	4,058	3,090	1,407	556,783	20,311	997	1,898
Money Market Shares.....	4,012	0	0	931,458	0	0	0
Certificates of Deposits.....	3,947	771	0	700,661	360	0	1,812
IRA / KEOGH & Retirement Accounts.....	1,890	686	0	207,834	0	0	0
All Other Shares and Deposits.....	0	0	0	452,086	0	0	0
Total Shares and Deposits.....	15,531	4,604	1,407	3,043,599	20,750	997	3,710
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	6	1	0	0	35	0	0
Accounts Payable and Other Liabilities.....	7	2	2	39,369	40	1	5
Regular Reserve.....	638	424	57	63,045	1,655	84	83
Other Reserves.....	0	0	0	866	0	0	0
Undivided Earnings.....	1,692	1,662	234	220,751	5,883	122	374
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>17,874</u></b>	<b><u>6,693</u></b>	<b><u>1,700</u></b>	<b><u>3,367,630</u></b>	<b><u>28,363</u></b>	<b><u>1,204</u></b>	<b><u>4,172</u></b>

**Federal Chartered Credit Unions**  
December 31, 2012

40 Reporting Figures in Thousands Dollars	Sheet Metal Workers Local #312	St. Marks Employees	Summitone	Teamsters Local #222	University First	USU Charter	Utah
<b>ASSETS</b>							
Cash.....	633	422	2,460	469	36,486	26,073	843
Loans:							
Unsecured.....	79	528	2,599	114	18,097	10,163	584
Auto.....	1,747	1,295	6,762	1,168	244,443	39,602	3,898
Real Estate.....	0	1,713	16,484	0	116,420	45,469	5,121
Leases Receivable.....	0	0	0	0	0	0	0
All Other Members.....	74	353	1,275	500	21,631	459	930
Total Loans.....	1,900	3,889	27,120	1,782	400,591	95,693	10,533
LESS: Allowance for Loan Losses.....	41	155	198	26	4,836	1,354	76
Loans Held for Sale.....	0	0	0	0	1,421	0	0
Total Investments.....	1,434	3,158	27,466	285	165,094	13,836	6,746
Land and Building (Net).....	0	0	1,857	0	14,945	2,555	152
Other Real Estate Owned.....	0	0	156	0	907	446	111
Other Fixed Assets.....	34	31	106	3	1,393	155	36
Other Assets.....	61	171	2,045	41	13,525	1,917	434
<b>TOTAL ASSETS.....</b>	<b><u>4,021</u></b>	<b><u>7,516</u></b>	<b><u>61,012</u></b>	<b><u>2,554</u></b>	<b><u>629,526</u></b>	<b><u>139,321</u></b>	<b><u>18,779</u></b>
<b>LIABILITIES AND EQUITY</b>							
Deposits:							
Share Drafts.....	1,275	1,081	8,648	157	117,908	30,823	1,872
Regular Shares.....	2,079	4,062	15,858	1,555	112,707	32,143	2,551
Money Market Shares.....	0	0	13,116	0	256,639	35,844	5,073
Certificates of Deposits.....	0	1,133	14,798	507	55,373	14,631	4,928
IRA / KEOGH & Retirement Accounts.....	18	454	3,677	0	22,156	9,315	2,099
All Other Shares and Deposits.....	443	0	99	133	0	4,290	223
Total Shares and Deposits.....	3,815	6,730	56,196	2,352	564,783	127,046	16,746
Borrowings.....	0	0	0	0	0	0	0
Dividends and Interest Payable.....	0	5	0	0	182	86	4
Accounts Payable and Other Liabilities.....	22	96	313	2	2,945	204	16
Regular Reserve.....	147	113	2,900	96	10,966	3,488	409
Other Reserves.....	0	0	0	0	9,623	0	0
Undivided Earnings.....	37	572	1,603	104	41,027	8,497	1,604
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>4,021</u></b>	<b><u>7,516</u></b>	<b><u>61,012</u></b>	<b><u>2,554</u></b>	<b><u>629,526</u></b>	<b><u>139,321</u></b>	<b><u>18,779</u></b>

**Federal Chartered Credit Unions  
December 31, 2012**

<b>40 Reporting Figures in Thousands Dollars</b>	<b>Utah Community</b>	<b>Utah First</b>	<b>Valley Wide</b>	<b>Varian SL Employees</b>	<b>Wasatch Peaks</b>	<b>Weber State</b>
<b>ASSETS</b>						
Cash.....	241,735	28,509	88	1,769	4,457	10,238
Loans:						
Unsecured.....	35,055	16,504	9	615	9,869	4,301
Auto.....	157,336	43,299	321	2,849	41,403	17,045
Real Estate.....	203,621	118,854	0	840	53,912	38,541
Leases Receivable.....	0	0	0	0	0	0
All Other Members.....	19,330	6,775	20	429	26,119	5,126
Total Loans.....	415,342	185,432	350	4,733	131,303	65,013
LESS: Allowance for Loan Losses.....	9,086	2,452	6	9	1,249	720
Loans Held for Sale.....	12,602	0	0	0	0	0
Total Investments.....	144,492	4,594	3	6,493	27,088	13,017
Land and Building (Net).....	23,138	15,545	0	0	6,527	4,252
Other Real Estate Owned.....	4,161	1,993	0	0	477	67
Other Fixed Assets.....	2,736	1,638	0	17	821	475
Other Assets.....	11,938	7,825	7	205	18,937	1,274
<b>TOTAL ASSETS.....</b>	<b>847,058</b>	<b>243,084</b>	<b>442</b>	<b>13,208</b>	<b>188,361</b>	<b>93,616</b>
<b>LIABILITIES AND EQUITY</b>						
Deposits:						
Share Drafts.....	142,056	35,498	0	1,239	24,179	11,206
Regular Shares.....	154,029	54,027	291	3,397	41,051	13,115
Money Market Shares.....	263,849	64,859	0	3,392	36,646	33,294
Certificates of Deposits.....	138,476	47,514	0	1,622	54,083	21,266
IRA / KEOGH & Retirement Accounts.....	35,487	16,291	0	836	13,065	6,442
All Other Shares and Deposits.....	17,508	0	50	194	358	0
Total Shares and Deposits.....	751,405	218,189	341	10,680	169,382	85,323
Borrowings.....	0	0	0	0	410	0
Dividends and Interest Payable.....	0	0	0	2	9	0
Accounts Payable and Other Liabilities.....	13,615	3,555	2	27	579	363
Regular Reserve.....	8,027	14,967	18	560	2,862	1,377
Other Reserves.....	0	0	0	0	5,256	300
Undivided Earnings.....	74,011	6,373	81	1,939	9,863	6,253
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>847,058</b>	<b>243,084</b>	<b>442</b>	<b>13,208</b>	<b>188,361</b>	<b>93,616</b>



**Out-of-State Credit Unions with Branches in Utah  
December 31, 2012**

4 Reporting Figures in Thousands Dollars	Total OOS Credit Unions	Chartway Federal	Delta Community	Operating Engineers Local Union #3	Security Service
<b>ASSETS</b>					
Cash.....	647,802	300,072	150,594	36,675	160,461
Loans:					
Unsecured.....	913,006	115,199	279,966	58,259	459,582
Auto.....	6,669,884	543,938	845,059	78,347	5,202,540
Real Estate.....	2,809,066	403,128	1,488,158	190,104	727,677
Leases Receivable.....	60	43	0	0	17
All Other Members.....	246,005	73,437	42,793	19,927	109,847
Total Loans.....	10,638,021	1,135,745	2,655,976	346,637	6,499,663
LESS: Allowance for Loan Losses.....	140,829	13,870	30,185	12,746	84,028
Loans Held for Sale.....	16,172	3,668	5,839	152	6,513
Total Investments.....	2,107,605	290,721	1,391,718	404,162	21,003
Land and Building (Net).....	242,637	21,565	107,510	20,338	93,224
Other Real Estate Owned.....	35,303	7,716	6,117	394	21,076
Other Fixed Assets.....	69,403	7,016	11,133	1,206	50,048
Other Assets.....	341,412	135,106	67,162	9,869	129,275
<b>TOTAL ASSETS.....</b>	<b><u>13,957,526</u></b>	<b><u>1,887,739</u></b>	<b><u>4,365,864</u></b>	<b><u>806,687</u></b>	<b><u>6,897,235</u></b>
<b>LIABILITIES AND EQUITY</b>					
Deposits:					
Share Drafts.....	1,478,232	315,096	484,891	53,356	624,889
Regular Shares.....	2,523,029	432,857	1,013,959	193,108	883,104
Money Market Shares.....	2,486,052	298,200	1,418,191	116,717	652,944
Certificates of Deposits.....	4,675,367	500,825	578,663	269,650	3,326,229
IRA / KEOGH & Retirement Accounts.....	1,096,933	132,251	387,834	54,968	521,880
All Other Shares and Deposits.....	52,564	43,859	5,402	0	3,304
Total Shares and Deposits.....	12,312,177	1,723,088	3,888,940	687,799	6,012,350
Borrowings.....	250,450	0	0	10,371	240,079
Dividends and Interest Payable.....	3,402	347	0	0	3,055
Accounts Payable and Other Liabilities.....	136,196	23,039	45,443	4,185	63,528
Regular Reserve.....	154,963	18,530	58,273	18,030	60,130
Other Reserves.....	17,815	17,197	2,653	(2,238)	202
Undivided Earnings.....	1,082,523	105,538	370,555	88,540	517,891
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>13,957,526</u></b>	<b><u>1,887,739</u></b>	<b><u>4,365,864</u></b>	<b><u>806,687</u></b>	<b><u>6,897,235</u></b>

**Consolidated Income Statement**  
**State and Federal Chartered Credit Unions**  
**For The Twelve Month Period Ending December 31, 2012**

**41 State and 40 Federal Reporting**  
**Figures in Thousands**

	<b>State</b>	<b>Federal</b>
<b>INTEREST INCOME</b>		
Interest on Loans.....	\$ 44,744	\$ 499,300
LESS: Interest Refund.....	0	9
Income from Investments.....	10,135	25,507
Income (Loss) from Trading Securities.....	0	3
<b>TOTAL INTEREST INCOME.....</b>	<b>54,879</b>	<b>524,801</b>
<b>INTEREST EXPENSES</b>		
Dividends on Shares.....	6,747	84,554
Interest on Deposits.....	4,706	0
Interest on Borrowed Money.....	52	58
<b>TOTAL INTEREST INCOME.....</b>	<b>11,505</b>	<b>84,612</b>
Provision for Loan Loss.....	2,257	74,422
<b>NET INTEREST INCOME.....</b>	<b>41,117</b>	<b>365,767</b>
<b>NON-INTEREST INCOME</b>		
Fee Income.....	7,893	162,117
Other Operating Income.....	4,628	187,063
Gain (Loss) on Investments.....	0	541
Gain (Loss) on Disposition of Fixed Assets.....	(120)	2,019
Other Non-operating Income (Expense).....	(73)	629
<b>TOTAL NON-INTEREST INCOME.....</b>	<b>12,328</b>	<b>352,369</b>
<b>NON-INTEREST EXPENSE</b>		
Employee Compensation and Benefit.....	20,356	258,557
Travel and Conference.....	409	5,221
Office Occupancy.....	2,767	42,709
Office Operations.....	8,873	93,524
Educational and Promotional.....	1,143	19,511
Loan Servicing.....	2,821	63,080
Professional and Outside Services.....	1,664	24,176
Member Insurance.....	1,428	12,917
Operating Fees.....	354	1,978
Miscellaneous Operating.....	1,192	27,919
<b>TOTAL NON-INTEREST EXPENSE.....</b>	<b>41,007</b>	<b>549,592</b>
<b>NET INCOME.....</b>	<b>\$ 12,438</b>	<b>\$ 168,544</b>
<b>RESERVE TRANSFERS</b>		
Required Transfer to Statutory Reserves.....	\$ 6,628	\$ 1,781

# **Industrial Banks**

**State Chartered Industrial Banks**  
June 30, 2013

<u>Name / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
American Express Centurion Bank 801-945-3000	4315 South 2700 West Salt Lake City, UT 84184	1989	Robert Garinger
BMW Bank of North America, Inc. 801-461-6410	2735 East Parleys Way, Suite 301 Salt Lake City, UT 84109	1999	Kenneth H. Petersen
Capmark Bank 801-304-2900	6955 Union Park Center, Suite 330 Midvale, UT 84047	2003	Steven J. Nielsen
Celtic Bank 801-363-6500	268 South State Street, Suite 300 Salt Lake City, UT 84111	2001	Wade Newman
Comenity Capital Bank 801-527-2272	2795 E Cottonwood Pkwy, Suite 100 Salt Lake City, UT 84121	2003	Ron Ostler
EnerBank USA 801-736-0320	1245 East Brickyard Road, Ste 600 Salt Lake City, UT 84106	2002	Louise P. Kelly
First Electronic Bank 801-572-4400	280 West 10200 South, Suite 200 Sandy, UT 84070	2000	John Taylor
GE Capital Bank 801-733-2820	6510 Millrock Road, Suite 200 Holladay, UT 84121	1993	Scott E. Roberts
LCA Bank Corporation 435-658-5446	1375 Deer Valley Drive, Suite 218 Park City, UT 84068	2006	Timothy V. Talbert
Medallion Bank 801-284-7065	1100 East 6600 South, Suite 510 Salt Lake City, UT 84121	2003	John M. Taggart
Merrick Bank Corporation 801-545-6600	10705 South Jordan Gateway, Suite 200 South Jordan, UT 84095	1997	Richard Lake
Optum Bank, Inc. 801-963-6040	2525 Lake Park Boulevard West Valley City, UT 84120	2003	Kelvin L. Anderson
Sallie Mae Bank 801-320-3700	175 South West Temple, Suite 600 Salt Lake City, UT 84101	2005	Paul F. Thome
Target Bank 801-512-8500	299 South Main, Suite 2050 Salt Lake City, UT 84111	2004	Grace Lin
The Pitney Bowes Bank, Inc. 801-832-4440	1245 East Brickyard Road, Ste 250 Salt Lake City, UT 84106	1998	Sheldon Woods

**State Chartered Industrial Banks**  
June 30, 2013

<u>Name / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
Transportation Alliance Bank, Inc. 801-624-4800	4185 Harrison Boulevard, Suite 200 Ogden, UT 84403	1998	Steven R. Sala
UBS Bank USA 801-741-0310	299 South Main Street, Suite 2275 Salt Lake City, UT 84111	2003	Lee A. Carter
WebBank 801-456-8350	215 South State Street, Suite 800 Salt Lake City, UT 84111	1997	Kelly M. Barnett
WEX Bank 801-568-4345	7090 South Union Park Center, Suite 350 Midvale, UT 84047	1998	Kirk S. Weiler

**Branches of State Chartered Industrial Banks****Two Branches of Nineteen Industrial Banks**

June 30, 2013

<u>Name of Industrial Bank Branch</u>	<u>City</u>	<u>County</u>
American Express Centurion Bank.....	Salt Lake City .....	Salt Lake
West Valley .....	Salt Lake City .....	Salt Lake
Cayman Island .....	Cayman Island, Grand Cayman, British West Indies	
BMW Bank of North America, Inc. ....	Salt Lake City .....	Salt Lake
Capmark Bank.....	Midvale .....	Salt Lake
Celtic Bank .....	Salt Lake City .....	Salt Lake
Comenity Capital Bank .....	Salt Lake City .....	Salt Lake
EnerBank USA .....	Salt Lake City .....	Salt Lake
First Electronic Bank.....	Sandy .....	Salt Lake
GE Capital Bank.....	Holladay.....	Salt Lake
LCA Bank Corporation.....	Park City .....	Summit
Medallion Bank.....	Salt Lake City .....	Salt Lake
Merrick Bank Corporation.....	South Jordan .....	Salt Lake
Optum Bank, Inc.....	West Valley City .....	Salt Lake
Sallie Mae Bank.....	Salt Lake City .....	Salt Lake
Target Bank.....	Salt Lake City .....	Salt Lake
The Pitney Bowes Bank, Inc.....	Salt Lake City .....	Salt Lake
Transportation Alliance Bank, Inc.....	Ogden.....	Weber
UBS Bank USA.....	Salt Lake City .....	Salt Lake
WebBank.....	Salt Lake City .....	Salt Lake
WEX Bank .....	Midvale .....	Salt Lake

**Changes in Industrial Banks**

<u>Industrial Banks and Branches:</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>
Industrial Banks.....	19	19
Branches.....	2	2
Inactive Charters.....	2	2

<u>Inactive Charters:</u>	<u>Purchased From:</u>	<u>Date</u>
Franklin Templeton Credit Corp. ....	GMAC Capital Corporation .....	06-08-95
USAA Financial Services Association .....	Commerce Financial.....	05-05-87

<u>Main Office Relocation:</u>	<u>To:</u>	<u>Date</u>
Sallie Mae Bank.....	175 South West Temple, Suite 600, Salt Lake City, UT.....	11-12-12

<u>Name Change:</u>	<u>To:</u>	<u>Date</u>
OptumHealth Bank, Inc. ....	Optum Bank, Inc.....	09-27-12
World Financial Capital Bank .....	Comenity Capital Bank.....	10-01-12
Wright Express Financial Services Corporation .....	WEX Bank.....	10-25-12

**State Chartered Industrial Banks  
Application Status Report**

<u>Charter Name:</u>	<u>Date Received</u>	<u>State Approval</u>	<u>FDIC Approval</u>	<u>FDIC Region</u>
Ford Motor Credit/FMCC Auto Bank .....	09-22-06	Pending	Pending	SF

**State Chartered Industrial Banks**  
**June 30, 2013**

<b>19 Reporting Figures In Thousands of Dollars</b>	<b>Total Industrial Banks</b>	<b>American Express Centurion BK</b>	<b>BMW Bank of North America, Inc.</b>	<b>Capmark Bank</b>	<b>Celtic Bank</b>	<b>Comenity Capital Bank</b>
<b>ASSETS</b>						
Cash and Due.....	27,249,724	11,297,609	42,707	690,556	1,320	115,529
Securities.....	13,648,654	745,244	2,457,648	0	189	12,793
Federal Funds Sold.....	61,912	0	298	0	10,814	0
Receivables (Net of Unearned).....	81,272,416	19,462,586	7,140,078	0	230,232	1,133,536
LESS: Allowance for Losses.....	884,911	416,885	25,724	0	9,121	73,324
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	19,014	196	2	99	8,351	170
Other Real Estate Owned.....	8,744	0	0	0	7,971	0
Investments in Unconsolidated Subs....	22,615	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	298,459	0	0	0	6,780	8,331
Other Assets.....	3,696,386	975,720	41,705	56,606	10,590	36,497
<b>TOTAL ASSETS.....</b>	<b><u>125,393,013</u></b>	<b><u>32,064,470</u></b>	<b><u>9,656,714</u></b>	<b><u>747,261</u></b>	<b><u>267,126</u></b>	<b><u>1,233,532</u></b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	1,783,183	40,910	0	0	6,383	4,361
Deposits (Interest-Bearing).....	95,778,635	19,680,763	6,129,281	579,552	214,615	630,598
Federal Funds Purchased.....	680,500	0	670,500	0	0	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	4,906,260	2,775,432	1,500,000	0	0	350,000
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	170	0	0	0	0	0
Other Liabilities.....	5,481,086	3,262,798	231,434	18,719	9,449	60,515
<b>TOTAL LIABILITIES.....</b>	<b><u>108,629,834</u></b>	<b><u>25,759,903</u></b>	<b><u>8,531,215</u></b>	<b><u>598,271</u></b>	<b><u>230,447</u></b>	<b><u>1,045,474</u></b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	29,030	0	0	0	0	0
Common Stock.....	9,446	50	1	1	100	1
Surplus.....	6,533,076	897,299	373,670	5,500	6,841	54,488
Undivided Profits.....	10,191,627	5,407,218	751,828	143,489	29,738	133,569
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>16,763,179</u></b>	<b><u>6,304,567</u></b>	<b><u>1,125,499</u></b>	<b><u>148,990</u></b>	<b><u>36,679</u></b>	<b><u>188,058</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>125,393,013</u></b>	<b><u>32,064,470</u></b>	<b><u>9,656,714</u></b>	<b><u>747,261</u></b>	<b><u>267,126</u></b>	<b><u>1,233,532</u></b>



**State Chartered Industrial Banks**  
June 30, 2013

19 Reporting Figures In Thousands of Dollars	EnerBank USA	First Electronic Bank	GE Capital Bank	LCA Bank Corporation	Medallion Bank	Merrick Bank
<b>ASSETS</b>						
Cash and Due.....	15,534	7,337	1,347,179	575	108	113,826
Securities.....	10,464	185	53,650	822	22,676	31,311
Federal Funds Sold.....	0	51	0	9,790	20,776	438
Receivables (Net of Unearned).....	548,383	739	12,213,411	70,467	729,472	1,557,490
LESS: Allowance for Losses.....	4,514	0	63,157	1,535	17,290	170,145
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	1,554	97	654	6	134	959
Other Real Estate Owned.....	0	0	0	0	104	0
Investments in Unconsolidated Subs....	0	0	22,602	0	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	616	0	278,132	0	931	0
Other Assets.....	14,005	1,728	1,408,246	227	12,417	307,242
<b>TOTAL ASSETS.....</b>	<b>586,042</b>	<b>10,137</b>	<b>15,260,717</b>	<b>80,352</b>	<b>769,328</b>	<b>1,841,121</b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	0	447	45,263	456	0	268,197
Deposits (Interest-Bearing).....	499,437	500	11,862,636	60,898	632,413	1,136,823
Federal Funds Purchased.....	0	0	0	0	10,000	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	0	0	118,987	428	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	0	0	0	0	170	0
Other Liabilities.....	10,896	1,439	480,509	5,169	6,780	25,481
<b>TOTAL LIABILITIES.....</b>	<b>510,333</b>	<b>2,386</b>	<b>12,507,395</b>	<b>66,951</b>	<b>649,363</b>	<b>1,430,501</b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	0	0	0	2,727	26,303	0
Common Stock.....	1	1,705	200	1	1,000	10
Surplus.....	29,409	13,494	1,970,383	4,999	51,500	52,876
Undivided Profits.....	46,299	(7,448)	782,739	5,674	41,162	357,734
<b>TOTAL EQUITY CAPITAL.....</b>	<b>75,709</b>	<b>7,751</b>	<b>2,753,322</b>	<b>13,401</b>	<b>119,965</b>	<b>410,620</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>586,042</b>	<b>10,137</b>	<b>15,260,717</b>	<b>80,352</b>	<b>769,328</b>	<b>1,841,121</b>

**State Chartered Industrial Banks**  
June 30, 2013

<b>19 Reporting Figures In Thousands of Dollars</b>	<b>Optum Bank, Inc.</b>	<b>Sallie Mae Bank</b>	<b>Target Bank</b>	<b>The Pitney Bowes Bank, Inc.</b>	<b>Transportation Alliance Bank, Inc.</b>	<b>UBS Bank USA</b>
<b>ASSETS</b>						
Cash and Due.....	198,503	1,531,803	39,058	30,480	48,565	11,545,491
Securities.....	2,159,450	641,828	14,467	364,200	63,784	7,052,496
Federal Funds Sold.....	1,962	0	0	0	13,068	0
Receivables (Net of Unearned).....	302,543	6,640,045	3,585	355,436	523,426	28,953,782
LESS: Allowance for Losses.....	3,260	55,484	70	8,645	9,261	19,831
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	60	620	66	44	5,259	386
Other Real Estate Owned.....	0	0	0	0	500	0
Investments in Unconsolidated Subs....	0	0	0	13	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	0	0	0	0	0	3,669
Other Assets.....	22,082	363,722	3,231	38,414	47,395	260,043
<b>TOTAL ASSETS.....</b>	<b>2,681,340</b>	<b>9,122,534</b>	<b>60,337</b>	<b>779,942</b>	<b>692,736</b>	<b>47,796,036</b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	539,466	102,291	21,822	52,164	2,288	1,169
Deposits (Interest-Bearing).....	1,503,836	7,531,612	10,721	564,463	614,316	43,383,597
Federal Funds Purchased.....	0	0	0	0	0	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	0	8,454	13,864	7,314	0	131,781
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	0	0	0	0	0	0
Other Liabilities.....	331,530	374,192	3,340	109,345	4,764	472,740
<b>TOTAL LIABILITIES.....</b>	<b>2,374,832</b>	<b>8,016,549</b>	<b>49,747</b>	<b>733,286</b>	<b>621,368</b>	<b>43,989,287</b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	0	0	0	0	0	0
Common Stock.....	1	1	1	1	12	1
Surplus.....	37,534	969,502	9,662	101,265	43,134	1,879,999
Undivided Profits.....	268,973	136,482	927	(54,610)	28,222	1,926,749
<b>TOTAL EQUITY CAPITAL.....</b>	<b>306,508</b>	<b>1,105,985</b>	<b>10,590</b>	<b>46,656</b>	<b>71,368</b>	<b>3,806,749</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>2,681,340</b>	<b>9,122,534</b>	<b>60,337</b>	<b>779,942</b>	<b>692,736</b>	<b>47,796,036</b>

**State Chartered Industrial Banks**  
June 30, 2013

<b>19 Reporting Figures In Thousands of Dollars</b>	<u>WebBank</u>	<u>WEX Bank</u>
<b>ASSETS</b>		
Cash and Due.....	68,284	155,260
Securities.....	670	16,777
Federal Funds Sold.....	203	4,512
Receivables (Net of Unearned).....	67,728	1,339,477
LESS: Allowance for Losses.....	308	6,357
Trading Assets.....	0	0
Premises and Fixed Assets.....	280	77
Other Real Estate Owned.....	169	0
Investments in Unconsolidated Subs....	0	0
Customers' Liability.....	0	0
Intangible Assets.....	0	0
Other Assets.....	<u>1,293</u>	<u>95,223</u>
<b>TOTAL ASSETS.....</b>	<u><b>138,319</b></u>	<u><b>1,604,969</b></u>
<b>LIABILITIES</b>		
Deposits (Noninterest-Bearing).....	9,812	688,154
Deposits (Interest-Bearing).....	92,307	650,267
Federal Funds Purchased.....	0	0
Trading Liabilities.....	0	0
Other Borrowed Money.....	0	0
Bank's Liability on Acceptances.....	0	0
Notes and Subordinated Debentures....	0	0
Other Liabilities.....	<u>2,488</u>	<u>69,498</u>
<b>TOTAL LIABILITIES.....</b>	<u><b>104,607</b></u>	<u><b>1,407,919</b></u>
<b>EQUITY CAPITAL</b>		
Perpetual Preferred Stock.....	0	0
Common Stock.....	1,109	5,250
Surplus.....	25,366	6,155
Undivided Profits.....	<u>7,237</u>	<u>185,645</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<u><b>33,712</b></u>	<u><b>197,050</b></u>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<u><b>138,319</b></u>	<u><b>1,604,969</b></u>

**Consolidated Income Statement**  
**State Chartered Industrial Banks**  
**For The Six Month Period Ending June 30, 2013**

**19 Reporting**

Figures in Thousands

	<b>Amount</b>
<b>INTEREST INCOME</b>	
Loans Secured by Real Estate.....	\$ 118,736
Commercial & Industrial Loans.....	601,377
Credit Cards.....	1,132,948
Installment Loans.....	657,158
All Other Loans.....	6,076
Income from Financing Receivables.....	20,324
Interest on Balances Due.....	37,954
Securities.....	202,346
Trading Assets.....	0
Interest on Federal Funds.....	95
Other Interest Income.....	667
	<b>2,777,681</b>
<b>INTEREST EXPENSE</b>	
Transaction Accounts.....	755
Savings Deposits (Includes MMDAs).....	39,168
Time Deposits of \$100,000 or More.....	7,472
Time Deposits of Less Than \$100,000.....	283,748
Foreign Offices.....	3,676
Federal Funds Purchased.....	870
Trading Liabilities & Other Borrowed Money.....	58,732
Subordinated Notes & Debentures.....	8
	<b>394,429</b>
NET INTEREST INCOME.....	2,383,252
Provision for Loan Loss.....	345,093
<b>NONINTEREST INCOME</b>	
Fiduciary Accounts.....	0
Service Charges on Deposit Accounts.....	16,625
Trading Revenue.....	0
Net Servicing Fees.....	25,448
Net Gains (Losses) on Sales of Other Assets.....	(26,437)
Other.....	2,986,016
	<b>3,001,652</b>
Gains (Losses) on Securities.....	55,286
<b>NONINTEREST EXPENSE</b>	
Salaries & Employee Benefits.....	95,444
Premises & Fixed Assets.....	7,194
Other.....	2,074,094
	<b>2,176,732</b>
INCOME (LOSS) BEFORE TAXES & EXTRAORDINARY ITEMS.....	2,918,365
Applicable Income Taxes.....	1,085,942
Extraordinary Items & Other Adjustments (Net of Taxes).....	0
NET INCOME.....	<b>\$ 1,832,423</b>

**State Chartered Industrial Banks**  
December 31, 2012

19 Reporting Figures In Thousands of Dollars	Total Industrial Banks	American Express Centurion Bk	BMW Bank of North America, Inc.	Capmark Bank	Celtic Bank	Comenity Capital Bank
<b>ASSETS</b>						
Cash and Due.....	29,127,699	11,897,269	21,333	1,296,156	4,640	54,526
Securities.....	15,225,515	812,148	2,410,504	240	189	9,814
Federal Funds Sold.....	89,534	0	494	0	16,089	0
Receivables (Net of Unearned).....	79,531,145	20,447,947	7,065,005	2,608	197,943	982,199
LESS: Allowance for Losses.....	963,411	454,827	30,291	0	7,666	70,933
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	19,158	117	5	161	8,199	101
Other Real Estate Owned.....	9,349	0	0	0	8,741	0
Investments in Unconsolidated Subs....	23,818	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	300,415	0	0	0	6,780	8,409
Other Assets.....	3,947,966	1,755,335	53,551	58,437	13,537	17,296
<b>TOTAL ASSETS.....</b>	<b>127,311,188</b>	<b>34,457,989</b>	<b>9,520,601</b>	<b>1,357,602</b>	<b>248,452</b>	<b>1,001,412</b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	1,454,361	32,223	0	0	5,023	3,130
Deposits (Interest-Bearing).....	98,069,103	21,369,323	6,131,347	1,018,601	182,582	490,380
Federal Funds Purchased.....	641,900	0	587,500	0	0	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	6,308,934	4,299,863	1,500,000	0	16,000	321,715
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	13	0	0	0	0	0
Other Liabilities.....	4,727,633	2,864,069	249,339	24,328	10,814	28,237
<b>TOTAL LIABILITIES.....</b>	<b>111,201,944</b>	<b>28,565,478</b>	<b>8,468,186</b>	<b>1,042,929</b>	<b>214,419</b>	<b>843,462</b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	29,030	0	0	0	0	0
Common Stock.....	9,446	50	1	1	100	1
Surplus.....	6,693,988	897,299	373,670	167,493	6,841	54,365
Undivided Profits.....	9,376,780	4,995,162	678,744	147,179	27,092	103,584
<b>TOTAL EQUITY CAPITAL.....</b>	<b>16,109,244</b>	<b>5,892,511</b>	<b>1,052,415</b>	<b>314,673</b>	<b>34,033</b>	<b>157,950</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>127,311,188</b>	<b>34,457,989</b>	<b>9,520,601</b>	<b>1,357,602</b>	<b>248,452</b>	<b>1,001,412</b>

**State Chartered Industrial Banks**  
December 31, 2012

19 Reporting Figures In Thousands of Dollars	EnerBank USA	First Electronic Bank	GE Capital Financial	LCA Bank Corporation	Medallion Bank	Merrick Bank Corporation
<b>ASSETS</b>						
Cash and Due.....	32,350	7,659	1,041,457	647	126	196,739
Securities.....	9,203	190	26,557	784	22,122	33,917
Federal Funds Sold.....	0	58	0	5,300	24,645	394
Receivables (Net of Unearned).....	549,899	451	12,778,511	69,337	679,017	1,451,450
LESS: Allowance for Losses.....	4,861	0	62,450	1,719	14,636	176,575
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	1,602	112	681	8	109	861
Other Real Estate Owned.....	0	0	0	0	137	0
Investments in Unconsolidated Subs....	0	0	23,806	0	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	822	0	278,962	0	1,085	0
Other Assets.....	12,904	781	1,092,868	227	11,201	159,782
<b>TOTAL ASSETS.....</b>	<b>601,919</b>	<b>9,251</b>	<b>15,180,392</b>	<b>74,584</b>	<b>723,806</b>	<b>1,666,568</b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	0	384	34,977	421	0	222,958
Deposits (Interest-Bearing).....	527,188	500	11,952,277	56,747	596,251	1,040,625
Federal Funds Purchased.....	0	0	0	0	6,000	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	0	0	46,706	492	0	0
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	0	0	0	0	13	0
Other Liabilities.....	8,575	654	517,524	4,246	3,909	29,135
<b>TOTAL LIABILITIES.....</b>	<b>535,763</b>	<b>1,538</b>	<b>12,551,484</b>	<b>61,906</b>	<b>606,173</b>	<b>1,292,718</b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	0	0	0	2,727	26,303	0
Common Stock.....	1	1,705	200	1	1,000	10
Surplus.....	29,409	13,494	1,967,520	4,999	51,500	52,876
Undivided Profits.....	36,746	(7,486)	661,188	4,951	38,830	320,964
<b>TOTAL EQUITY CAPITAL.....</b>	<b>66,156</b>	<b>7,713</b>	<b>2,628,908</b>	<b>12,678</b>	<b>117,633</b>	<b>373,850</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>601,919</b>	<b>9,251</b>	<b>15,180,392</b>	<b>74,584</b>	<b>723,806</b>	<b>1,666,568</b>

**State Chartered Industrial Banks**  
December 31, 2012

<b>19 Reporting Figures In Thousands of Dollars</b>	<b>Optum Bank, Inc.</b>	<b>Sallie Mae Bank</b>	<b>Target Bank</b>	<b>The Pitney Bowes Bank, Inc.</b>	<b>Transportation Alliance Bank, Inc.</b>	<b>UBS Bank USA</b>
<b>ASSETS</b>						
Cash and Due.....	211,562	1,597,782	88,988	28,110	39,917	12,405,877
Securities.....	1,906,106	594,748	14,536	385,050	63,020	8,919,165
Federal Funds Sold.....	1,117	0	0	0	36,318	0
Receivables (Net of Unearned).....	239,509	6,636,278	4,633	373,954	584,824	26,198,466
LESS: Allowance for Losses.....	2,468	69,189	98	10,380	29,972	18,425
Trading Assets.....	0	0	0	0	0	0
Premises and Fixed Assets.....	91	492	75	50	5,594	511
Other Real Estate Owned.....	0	0	0	0	403	0
Investments in Unconsolidated Subs....	0	0	0	12	0	0
Customers' Liability.....	0	0	0	0	0	0
Intangible Assets.....	0	0	0	0	0	4,357
Other Assets.....	22,478	355,325	4,332	31,296	46,308	228,101
<b>TOTAL ASSETS.....</b>	<b>2,378,395</b>	<b>9,115,436</b>	<b>112,466</b>	<b>808,092</b>	<b>746,412</b>	<b>47,738,052</b>
<b>LIABILITIES</b>						
Deposits (Noninterest-Bearing).....	402,073	128,908	37,856	54,809	3,841	2,321
Deposits (Interest-Bearing).....	1,317,204	7,671,124	36,208	591,478	659,428	43,710,638
Federal Funds Purchased.....	0	0	0	0	0	0
Trading Liabilities.....	0	0	0	0	0	0
Other Borrowed Money.....	0	7,338	11,361	8,690	10,000	86,769
Bank's Liability on Acceptances.....	0	0	0	0	0	0
Notes and Subordinated Debentures....	0	0	0	0	0	0
Other Liabilities.....	348,382	296,255	5,487	90,619	5,281	176,566
<b>TOTAL LIABILITIES.....</b>	<b>2,067,659</b>	<b>8,103,625</b>	<b>90,912</b>	<b>745,596</b>	<b>678,550</b>	<b>43,976,294</b>
<b>EQUITY CAPITAL</b>						
Perpetual Preferred Stock.....	0	0	0	0	0	0
Common Stock.....	1	1	1	1	12	1
Surplus.....	37,390	969,476	15,417	100,484	40,235	1,879,999
Undivided Profits.....	273,345	42,334	6,136	(37,989)	27,615	1,881,758
<b>TOTAL EQUITY CAPITAL.....</b>	<b>310,736</b>	<b>1,011,811</b>	<b>21,554</b>	<b>62,496</b>	<b>67,862</b>	<b>3,761,758</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>2,378,395</b>	<b>9,115,436</b>	<b>112,466</b>	<b>808,092</b>	<b>746,412</b>	<b>47,738,052</b>

**State Chartered Industrial Banks**  
December 31, 2012

<b>19 Reporting Figures In Thousands of Dollars</b>	<u>WebBank</u>	<u>WEX Bank</u>
<b>ASSETS</b>		
Cash and Due.....	64,118	138,443
Securities.....	593	16,629
Federal Funds Sold.....	2,324	2,795
Receivables (Net of Unearned).....	68,399	1,200,715
LESS: Allowance for Losses.....	284	8,637
Trading Assets.....	0	0
Premises and Fixed Assets.....	316	73
Other Real Estate Owned.....	68	0
Investments in Unconsolidated Subs....	0	0
Customers' Liability.....	0	0
Intangible Assets.....	0	0
Other Assets.....	<u>1,030</u>	<u>83,177</u>
<b>TOTAL ASSETS.....</b>	<u><b>136,564</b></u>	<u><b>1,433,195</b></u>
<b>LIABILITIES</b>		
Deposits (Noninterest-Bearing).....	0	525,437
Deposits (Interest-Bearing).....	104,145	613,057
Federal Funds Purchased.....	0	48,400
Trading Liabilities.....	0	0
Other Borrowed Money.....	0	0
Bank's Liability on Acceptances.....	0	0
Notes and Subordinated Debentures....	0	0
Other Liabilities.....	<u>4,100</u>	<u>60,113</u>
<b>TOTAL LIABILITIES.....</b>	<u><b>108,245</b></u>	<u><b>1,247,007</b></u>
<b>EQUITY CAPITAL</b>		
Perpetual Preferred Stock.....	0	0
Common Stock.....	1,109	5,250
Surplus.....	25,366	6,155
Undivided Profits.....	<u>1,844</u>	<u>174,783</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<u><b>28,319</b></u>	<u><b>186,188</b></u>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<u><b>136,564</b></u>	<u><b>1,433,195</b></u>



**Consolidated Income Statement**  
**State Chartered Industrial Banks**  
**For The Twelve Month Period Ending December 31, 2012**

**19 Reporting**

Figures in Thousands

	<b>Amount</b>
<b>INTEREST INCOME</b>	
Loans Secured by Real Estate.....	\$ 261,376
Commercial & Industrial Loans.....	1,152,177
Credit Cards.....	2,118,852
Installment Loans.....	1,283,455
All Other Loans.....	9,730
Income from Financing Receivables.....	39,976
Interest on Balances Due.....	62,422
Securities.....	562,193
Trading Assets.....	0
Federal Funds Sold.....	203
Other Interest Income.....	4,673
TOTAL INTEREST INCOME.....	5,495,057
<b>INTEREST EXPENSE</b>	
Transaction Accounts.....	2,401
Savings Deposits (Includes MMDAs).....	91,887
Time Deposits of \$100,000 or More.....	16,540
Time Deposits of Less Than \$100,000.....	565,490
Foreign Offices.....	7,862
Federal Funds Purchased.....	1,744
Trading Liabilities & Other Borrowed Money.....	107,164
Subordinated Notes & Debentures.....	0
TOTAL INTEREST EXPENSE.....	793,088
NET INTEREST INCOME.....	4,701,969
Provision for Loan Loss.....	845,946
<b>NONINTEREST INCOME</b>	
Fiduciary Accounts.....	0
Service Charges on Deposit Accounts.....	28,496
Trading Revenue.....	0
Net Servicing Fees.....	53,583
Net Gains (Losses) on Sale of Other Assets.....	141,920
Other.....	5,998,785
TOTAL NONINTEREST INCOME.....	6,222,784
Gains (Losses) on Securities.....	245,455
<b>NONINTEREST EXPENSE</b>	
Salaries & Employee Benefits.....	182,852
Premises & Fixed Assets.....	18,286
Other.....	4,058,650
TOTAL NONINTEREST EXPENSE.....	4,259,788
INCOME (LOSS) BEFORE TAXES & EXTRAORDINARY ITEMS.....	6,064,474
Applicable Income Taxes.....	2,208,675
Extraordinary Items & Other Adjustments (Net of Taxes).....	0
NET INCOME.....	\$ 3,855,799

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# **Savings and Loan Associations**

**Federally Chartered Savings and Loan Associations  
Headquartered in Utah  
June 30, 2013**

<u>Name / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>President</u>
American Express Bank, FSB 801-945-3000	4315 South 2700 West Salt Lake City, UT 84184	2000	Douglas H. Short, III
Franklin Templeton Bank & Trust, FSB 801-952-3300	47 West 200 South, Suite 500 Salt Lake City, UT 84101	1975	Wendy Harrington
GE Capital Retail Bank 801-816-4760	170 W Election Road, Ste 125 Draper, UT 84020	1989	Margaret Keane
Heritage Bank 435-628-0433	95 East Tabernacle St. George, UT 84770	1917	Brian D. Chadaz

**Federally Chartered Savings and Loan Associations  
Headquartered Outside of Utah with Branches in Utah  
June 30, 2013**

<u>Name / Phone Number</u>	<u>Address</u>	<u>Organized</u>	<u>Local Manager</u>
Washington Federal <sup>(1)</sup> 801-366-2265	505 East 200 South Salt Lake City, UT 84102	1917	Marlise Fisher

(1) Washington Federal is headquartered in Seattle, Washington with offices in Utah.

### Changes in State Chartered Savings and Loan Associations

During 2013 Utah General Legislative Session, Senator J. Stuart Adams introduced Senate Bill 150 which repealed the Savings and Loans chapter from the Financial Institutions Act. This means there will be no information disclosed about state chartered Savings & Loans, however, there will be information disclosed about Federally Chartered Savings & Loans.

Going forward there will be a limited Savings and Loan Association section in the Annual Report that the Commissioner submits to the Governor and Legislature.

### Changes in Federally Chartered Savings and Loan Associations

<b>Branches Sold:</b>	<b>To:</b>	<b>Date</b>
Frontier Bank FSB, Park City .....	Grand Valley Bank .....	10-24-12

**Federally Chartered Savings and Loan Associations  
Headquartered in Utah  
June 30, 2013**

4 In-State Reporting Figures in Thousands of Dollars	Total FS&L / FSB	American Express Bank, FSB	Franklin Templeton Bk & Trust	GE Capital Retail Bank	Heritage Bank
<b>ASSETS</b>					
Cash and Due.....	7,747,512	4,572,016	35,704	3,138,851	941
Securities.....	939,238	604,945	44,002	223,568	66,723
Federal Funds Sold.....	0	0	0	0	0
Receivables (Net of Unearned).....	62,897,293	33,158,529	45,986	29,690,591	2,187
LESS: Allowance for Losses.....	2,015,109	566,680	260	1,447,869	300
Trading Assets.....	0	0	0	0	0
Premises and Fixed Assets.....	22,852	299	8	22,536	9
Other Real Estate Owned.....	19	0	0	19	0
Investments in Unconsolidated Subs....	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0
Intangible Assets.....	510,752	0	0	510,700	52
Other Assets.....	1,998,595	685,743	13,804	1,274,693	24,355
<b>TOTAL ASSETS.....</b>	<b><u>72,101,152</u></b>	<b><u>38,454,852</u></b>	<b><u>139,244</u></b>	<b><u>33,413,089</u></b>	<b><u>93,967</u></b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	558,443	85,337	741	471,827	538
Deposits (Interest-Bearing).....	47,226,910	26,367,251	39,848	20,782,949	36,862
Federal Funds Purchased.....	10,000	0	0	0	10,000
Trading Liabilities.....	0	0	0	0	0
Other Borrowed Money.....	3,658,397	1,295,466	54,500	2,273,681	34,750
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures....	400,000	400,000	0	0	0
Other Liabilities.....	7,192,583	3,589,474	6,969	3,595,292	848
<b>TOTAL LIABILITIES.....</b>	<b><u>59,046,333</u></b>	<b><u>31,737,528</u></b>	<b><u>102,058</u></b>	<b><u>27,123,749</u></b>	<b><u>82,998</u></b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	9,500	0	9,500	0	0
Common Stock.....	6,341	1	4,939	1,000	401
Surplus.....	7,503,385	3,490,358	11,137	3,992,838	9,052
Undivided Profits.....	5,535,593	3,226,965	11,610	2,295,502	1,516
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>13,054,819</u></b>	<b><u>6,717,324</u></b>	<b><u>37,186</u></b>	<b><u>6,289,340</u></b>	<b><u>10,969</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>72,101,152</u></b>	<b><u>38,454,852</u></b>	<b><u>139,244</u></b>	<b><u>33,413,089</u></b>	<b><u>93,967</u></b>

**Federally Chartered Savings and Loan Associations  
Headquartered Outside of Utah with Branches in Utah  
June 30, 2013**

<b>1 Out-of-State Reporting Figures in Thousands of Dollars</b>	<u>Washington Federal</u>
<b>ASSETS</b>	
Cash and Due.....	646,857
Securities.....	3,647,924
Federal Funds Sold.....	0
Receivables (Net of Unearned).....	7,818,601
LESS: Allowance for Losses.....	118,104
Trading Assets.....	0
Premises and Fixed Assets.....	189,728
Other Real Estate Owned.....	128,690
Investments in Unconsolidated Subs.....	0
Customers' Liability.....	0
Intangible Assets.....	264,718
Other Assets.....	<u>435,261</u>
<b>TOTAL ASSETS.....</b>	<b><u>13,013,675</u></b>
<b>LIABILITIES</b>	
Deposits (Noninterest-Bearing).....	503,677
Deposits (Interest-Bearing).....	8,599,021
Federal Funds Purchased.....	37,643
Trading Liabilities.....	0
Other Borrowed Money.....	1,930,000
Bank's Liability on Acceptances.....	0
Notes and Subordinated Debentures.....	0
Other Liabilities.....	<u>53,504</u>
<b>TOTAL LIABILITIES.....</b>	<b><u>11,123,845</u></b>
<b>EQUITY CAPITAL</b>	
Perpetual Preferred Stock.....	0
Common Stock.....	0
Surplus.....	799,448
Undivided Profits.....	<u>1,090,382</u>
<b>TOTAL EQUITY CAPITAL.....</b>	<b><u>1,889,830</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b><u>13,013,675</u></b>
 *Deposits in Utah if available.....	 324,626

\* Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Consolidated Income Statement**  
**Federal Savings and Loan Associations**  
**Headquartered in Utah**  
For The Six Month Period Ending June 30, 2013

5 Federal Reporting Figures in Thousands	<u>Federal</u>
Interest Income.....	\$ 4,013,752
Interest Expense.....	<u>451,985</u>
NET INTEREST INCOME.....	3,561,767
Net Provision for Losses.....	1,269,151
Noninterest Income.....	3,927,011
Noninterest Expense.....	<u>3,691,419</u>
INCOME BEFORE SALE OF ASSETS.....	2,528,208
Gain on Sale of Assets.....	0
Loss on Sale of Assets.....	0
Income Tax.....	936,322
INCOME BEFORE EXTRAORDINARY ITEMS.....	<u>1,591,886</u>
Extraordinary Items.....	0
NET INCOME.....	<u><u>\$ 1,591,886</u></u>

**Note:** Net income of federal savings and loan associations is from several states and not Utah income exclusively.



**Federally Chartered Savings and Loan Associations  
Headquartered in Utah  
December 31, 2012**

4 In-State Reporting Figures in Thousands of Dollars	Total FS&L / FSB	American Express Bank, FSB	Franklin Templeton Bk & Trust	GE Capital Retail Bank	Heritage Bank
<b>ASSETS</b>					
Cash and Due.....	6,054,918	4,621,086	57,663	1,375,525	644
Securities.....	938,907	638,282	47,370	191,811	61,444
Federal Funds Sold.....	0	0	0	0	0
Receivables (Net of Unearned).....	60,868,010	32,429,750	65,982	28,369,710	2,568
LESS: Allowance for Losses.....	1,745,566	633,163	250	1,111,853	300
Trading Assets.....	0	0	0	0	0
Premises and Fixed Assets.....	23,318	181	10	23,119	8
Other Real Estate Owned.....	0	0	0	0	0
Investments in Unconsolidated Subs....	0	0	0	0	0
Customers' Liability.....	0	0	0	0	0
Intangible Assets.....	466,815	0	0	466,755	60
Other Assets.....	1,837,705	840,734	8,375	963,849	24,747
<b>TOTAL ASSETS.....</b>	<b>68,444,107</b>	<b>37,896,870</b>	<b>179,150</b>	<b>30,278,916</b>	<b>89,171</b>
<b>LIABILITIES</b>					
Deposits (Noninterest-Bearing).....	438,166	102,855	628	334,338	345
Deposits (Interest-Bearing).....	43,298,087	24,597,198	51,328	18,611,540	38,021
Federal Funds Purchased.....	10,000	0	0	0	10,000
Trading Liabilities.....	0	0	0	0	0
Other Borrowed Money.....	7,034,934	3,959,699	66,000	2,983,185	26,050
Bank's Liability on Acceptances.....	0	0	0	0	0
Notes and Subordinated Debentures....	400,000	400,000	0	0	0
Other Liabilities.....	4,927,206	2,132,542	24,174	2,769,593	897
<b>TOTAL LIABILITIES.....</b>	<b>56,108,393</b>	<b>31,192,294</b>	<b>142,130</b>	<b>24,698,656</b>	<b>75,313</b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock.....	9,500	0	9,500	0	0
Common Stock.....	6,341	1	4,939	1,000	401
Surplus.....	7,405,330	3,490,358	11,136	3,894,784	9,052
Undivided Profits.....	4,914,543	3,214,217	11,445	1,684,476	4,405
<b>TOTAL EQUITY CAPITAL.....</b>	<b>12,335,714</b>	<b>6,704,576</b>	<b>37,020</b>	<b>5,580,260</b>	<b>13,858</b>
<b>TOTAL LIABILITIES &amp; EQUITY.....</b>	<b>68,444,107</b>	<b>37,896,870</b>	<b>179,150</b>	<b>30,278,916</b>	<b>89,171</b>

**Federally Chartered Savings and Loan Associations  
Headquartered Outside of Utah with Branches in Utah  
December 31, 2012**

<b>1 Out-of-State Reporting Figures in Thousands of Dollars</b>	<u>Washington Federal</u>
<b>ASSETS</b>	
Cash and Due.....	637,298
Securities.....	3,411,023
Federal Funds Sold.....	0
Receivables (Net of Unearned).....	8,123,024
LESS: Allowance for Losses.....	126,827
Trading Assets.....	0
Premises and Fixed Assets.....	207,185
Other Real Estate Owned.....	119,029
Investments in Unconsolidated Subs.....	0
Customers' Liability.....	18,103
Intangible Assets.....	267,389
Other Assets.....	<u>453,447</u>
TOTAL ASSETS.....	<u><u>13,109,671</u></u>
<b>LIABILITIES</b>	
Deposits (Noninterest-Bearing).....	380,337
Deposits (Interest-Bearing).....	8,885,453
Federal Funds Purchased.....	36,294
Trading Liabilities.....	0
Other Borrowed Money.....	1,880,000
Bank's Liability on Acceptances.....	0
Notes and Subordinated Debentures.....	0
Other Liabilities.....	<u>45,006</u>
TOTAL LIABILITIES.....	<u><u>11,227,090</u></u>
<b>EQUITY CAPITAL</b>	
Perpetual Preferred Stock.....	0
Common Stock.....	0
Surplus.....	798,849
Undivided Profits.....	<u>1,083,732</u>
TOTAL EQUITY CAPITAL.....	<u><u>1,882,581</u></u>
TOTAL LIABILITIES & EQUITY.....	<u><u>13,109,671</u></u>
 *Deposits in Utah if available.....	 327,974

\* Call report information is on a consolidated basis and does not distinguish Utah deposits. However, out-of-state financial institutions who participate in the Money Management Council's public funds program provide Utah deposit information.

**Consolidated Income Statement**  
**Federal Savings and Loan Associations**  
**Headquartered in Utah**  
**For The Twelve Month Period Ending December 31, 2012**

<b>5 Federal Reporting Figures in Thousands</b>	<u><b>Federal</b></u>
Interest Income.....	\$ 7,256,643
Interest Expense.....	<u>901,772</u>
NET INTEREST INCOME.....	6,354,871
Net Provision for Losses.....	1,920,452
Noninterest Income.....	7,992,427
Noninterest Expense.....	<u>6,932,314</u>
INCOME BEFORE SALE OF ASSETS.....	5,494,532
Gain on Sale of Assets.....	96,382
Loss on Sale of Assets.....	0
Income Tax.....	2,056,550
INCOME BEFORE EXTRAORDINARY ITEMS.....	<u>3,534,364</u>
Extraordinary Items.....	0
NET INCOME.....	<u><u>\$ 3,534,364</u></u>

**Note:** Net income of state savings and loan associations is generated in Utah exclusively. Net income of federal savings and loan associations is from several states and not Utah income exclusively.

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# **Trust Companies**

**Trust Companies  
June 30, 2013**

<u>Name / Phone Number</u>	<u>Address</u>	<u>Trust Manager</u>
Deseret Trust Company 801-363-2991	60 East South Temple, Suite 800 Salt Lake City, UT 84111	John Barger
Steiner Trust Company 801-328-8831	505 East South Temple Salt Lake City, UT 84102	Lisa Lindberg

**State Chartered Depository Institutions with Trust Powers  
June 30, 2013**

<u>Name / Phone Number</u>	<u>Address</u>	<u>Trust Manager</u>
Bank of Utah 801-625-3515	2605 Washington Blvd. Ogden, UT 84401	Dave Guzy
Capmark Bank 801-567-2680	6955 Union Park Center, Suite 330 Midvale, UT 84047	Steven J. Nielsen
Central Bank 801-375-1000	75 North University Ave. Provo, UT 84601	Richard Bird
Holladay Bank and Trust 801-272-4275	2020 East 4800 South Salt Lake City, UT 84117	Ronald N. Spratling, Jr.

**Changes in Trust Companies and Depository Institutions  
with Trust Powers**

<u>Trust Companies and Depository Institutions with Trust Powers:</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>
Number of Companies with Trust Powers .....	6	6

**Federally Chartered Depository Institutions  
with Trust Powers****National Banks with Trust Powers:**

JP Morgan Chase, N.A.  
Wells Fargo Bank, N.A.  
Zions First National Bank  
KeyBank, N.A.  
U.S. Bank, N.A.  
Bank of America, N.A.

**Out of State - State Chartered Banks with Trust Powers:**

Bank of the West – California State Charter

**Federally Chartered Savings and Loan Association Exercising Trust Powers:**

First American Trust F.S.B. – Branch DBA First American Trust

**Federally Chartered Credit Unions Offering Trust Services:**

Mountain America Credit Union (LPL Financial/The Private Trust Company, N.A.)

**National Bank with Wholly Owned Trust Company:**

BOKF, N.A. (Southwest Trust Company)

**State Chartered Trust Companies**  
**Statement of Condition**  
As of June 30, 2013

<b>2 Reporting Figures in Dollars</b>	<b>Deseret Trust Company</b>	<b>Steiner Trust Company</b>
<b>ASSETS</b>		
Cash and equivalents.....	\$ 7,871,985	\$ 13,812
Investments.....	4,767,250	40,000
Trust fees receivable.....	30,866	0
Due from affiliates.....	443,643	0
Due from trust accounts.....	200,000	1,266
Asset accruals.....	0	59
Prepaid expenses.....	177,018	0
Net premises and equipment.....	181,336	0
Intangible assets.....	0	0
Other assets.....	509,155,843	0
Total Assets.....	<u>522,827,941</u>	<u>55,137</u>
<b>LIABILITIES</b>		
Accounts payable.....	21,707,944	0
Due to affiliates.....	0	0
Due to trust accounts.....	0	0
Liability accruals.....	0	600
Borrowings.....	0	0
Other liabilities.....	71,400,387	0
Deferred income taxes.....	0	0
Total Liabilities.....	93,108,331	600
<b>EQUITY CAPITAL</b>		
Common stock.....	0	25,000
Surplus.....	0	15,000
Undivided earnings.....	429,719,610	14,537
Total Capital.....	<u>429,719,610</u>	<u>54,537</u>
Total Liabilities and Capital.....	<u>\$ 522,827,941</u>	<u>\$ 55,137</u>



# **Financial Institution Holding Companies**

**Financial Institution Holding Companies Registered  
with Utah Depository Affiliates  
June 30, 2013**

↳ Parents of Each Preceding Subsidiary	Location
<b>Registered Holding Company</b>	
↳ Utah Affiliate Owned by the Registered Holding Company	
<b>All West Bancorp</b> .....	Sandy, UT
↳ Utah Community Bank.....	Sandy, UT
<b>Alliance Data Systems Corp.</b> .....	Dallas, TX
↳ Comenity LLC.....	Columbus, OH
↳ Comenity Capital Bank.....	Salt Lake City, UT
<b>AmBancorp</b> .....	Provo, UT
↳ American Bank of Commerce.....	Provo, UT
<b>American Express Company*</b> .....	New York, NY
↳ American Express Travel Related Services Company, Inc. ....	New York, NY
↳ American Express Centurion Bank .....	Salt Lake City, UT
↳ BMW AG .....	Munich, Germany
↳ BMW US Holding Corp .....	Woodcliff Lake, NJ
↳ BMW of North America LLC .....	Woodcliff Lake, NJ
<b>BMW Financial Services, NA LLC</b> .....	Dublin, OH
↳ BMW Bank of North America.....	Salt Lake City, UT
<b>BOU Bancorp, Inc.</b> .....	Ogden, UT
↳ Bank of Utah.....	Ogden, UT
<b>Brighton Bancorp</b> .....	Salt Lake City, UT
↳ Brighton Bank.....	Salt Lake City, UT
<b>Cache Valley Banking Company</b> .....	Logan, UT
↳ Cache Valley Bank .....	Logan, UT
<b>Capital Community Bancorporation, Inc.</b> .....	Orem, UT
↳ Capital Community Bank .....	Orem, UT
<b>Capmark Financial Group, Inc.</b> .....	Horsham, PA
↳ Capmark Bank.....	Midvale, UT
<b>Cardworks, Inc</b> .....	Plainview, NY
↳ Merrick Bank Corporation .....	Murray, UT
<b>Celtic Investment, Inc.</b> .....	Salt Lake City, UT
↳ Celtic Bank .....	Salt Lake City, UT
↳ F Calvin Packard Limited Family Partnership.....	Springville, UT
<b>Central Bancorporation</b> .....	Springville, UT
↳ Central Bank.....	Springville, UT
<b>CIT Group, Inc.</b> .....	Livingston, NJ
↳ CIT Bank.....	Salt Lake City, UT
<b>CMS Energy Corporation</b> .....	Dearborn, MI
↳ CMS Capital, LLC.....	Dearborn, MI
↳ EnerBank USA .....	Salt Lake City, UT
<b>Community Bancorporation</b> .....	Pleasant Grove, UT
↳ Rock Canyon Bank.....	Orem, UT

\* Financial holding company per Gramm Leach Bliley Act.

**Financial Institution Holding Companies Registered  
with Utah Depository Affiliates  
June 30, 2013**

↳ Parents of Each Preceding Subsidiary	Location
<b>Registered Holding Company</b>	
↳ Utah Affiliate Owned by the Registered Holding Company	
<b>Continental Bancorporation</b> .....	Salt Lake City, UT
↳ Continental Bank .....	Salt Lake City, UT
<b>First Utah Bancorporation</b> .....	Salt Lake City, UT
↳ First Utah Bank.....	Salt Lake City, UT
<b>FJ Management, Inc.</b> .....	Ogden, UT
↳ Transportation Alliance Bank, Inc. ....	Ogden, UT
<b>Fry's Electronics, Inc.</b> .....	San Jose, CA
↳ First Electronic Bank.....	Salt Lake City, UT
↳ General Electric Company.....	Stamford, CT
↳ General Electric Capital Services, Inc.....	Stamford, CT
↳ General Electric Capital Corporation.....	Stamford, CT
<b>GE Consumer Finance, Inc.</b> .....	Stamford, CT
↳ G.E. Capital Bank.....	Salt Lake City, UT
↳ Porter Mountain III LLP (~30%) / Sage Brush Partners LLP (~51%).....	Grand Junction, CO
<b>Grand Valley Corporation</b> .....	Grand Junction, CO
↳ Grand Valley Bank.....	Heber City, UT
<b>Green Dot Corporation</b> .....	Monrovia, CA
↳ Green Dot Bank.....	Provo, UT
↳ GV ESOP.....	Gunnison, UT
<b>GV Bancorp, Inc.</b> .....	Gunnison, UT
↳ Gunnison Valley Bank.....	Gunnison, UT
<b>Home Credit Corporation</b> .....	Salt Lake City, UT
↳ Home Savings Bank.....	Salt Lake City, UT
↳ Ally Financial, Inc. (formerly GMAC Inc.).....	Detroit, MI
<b>IB Finance Holding Company LLC</b> .....	Detroit, MI
↳ Ally Bank.....	Salt Lake City, UT
<b>Lease Corporation of America</b> .....	Troy, MI
↳ LCA Bank Corporation.....	Salt Lake City, UT
<b>Lewiston Bancorp</b> .....	Lewiston, UT
↳ Lewiston State Bank.....	Lewiston, UT
<b>Marlin Business Services Corp.</b> .....	Mount Laurel, NJ
↳ Marlin Business Bank.....	Salt Lake City, UT
<b>Medallion Financial Corp.</b> .....	New York, NY
↳ Medallion Bank.....	Salt Lake City, UT
<b>NHB Holdings, Inc.</b> .....	Jacksonville, FL
↳ Proficio Bank.....	Salt Lake City, UT
↳ UnitedHealth Group Inc.....	Minnetonka, MN
↳ United HealthCare Services, Inc.....	Minnetonka, MN
↳ RIO Holdings Inc.....	Minnetonka, MN
↳ OptumHealth Holdings LLC.....	Minnetonka, MN
<b>OptumHealth Financial Services, Inc.</b> .....	Minnetonka, MN
↳ OptumHealth Bank, Inc.....	West Valley City, UT

**Financial Institution Holding Companies Registered  
with Utah Depository Affiliates  
June 30, 2013**

↳ Parents of Each Preceding Subsidiary <b>Registered Holding Company</b> ↳ Utah Affiliate Owned by the Registered Holding Company	Location
<b>Peoples Utah Bancorp</b> .....	American Fork, UT
↳ Bank of American Fork.....	American Fork, UT
↳ Pitney Bowes, Inc.....	Shelton, CT
<b>Pitney Bowes Global Financial Services, LLC</b> .....	Shelton, CT
↳ The Pitney Bowes Bank, Inc.....	Salt Lake City, UT
<b>SLM Corporation</b> .....	Reston, VA
↳ Sallie Mae Bank.....	Salt Lake City, UT
<b>Southern Utah Bancorporation</b> .....	Cedar City, UT
↳ State Bank of Southern Utah.....	Cedar City, UT
<b>Steel Partners Holdings LP</b> .....	New York, NY
↳ SPH Group LLC.....	New York, NY
↳ WebFinancial Holding Corporation.....	New York, NY
↳ WebBank.....	Salt Lake City, UT
<b>Target Corporation</b> .....	Minneapolis, MN
↳ Target Bank.....	Salt Lake City, UT
↳ UBS AG*.....	Switzerland
<b>UBS Americas Inc.</b> .....	Stamford, CT
↳ UBS Bank USA.....	Salt Lake City, UT
<b>Village Bancorp</b> .....	St. George, UT
↳ The Village Bank.....	St. George, UT
<b>Wright Express Corporation</b> .....	Portland, ME
↳ Wright Express Financial Services.....	Salt Lake City, UT

\* Financial holding company per Gramm Leach Bliley Act.

# **Licensed Issuers of Travelers Checks**

## Companies Licensed to Issue Travelers Checks or Money Orders

June 30, 2013

<u>Name</u>	<u>Location</u>
ADP Payroll Services .....	San Dimas, CA
Amazon Payments .....	Seattle, WA
American Express Co., TRS.....	New York, NY
American Express Prepaid Card Mgt .....	New York, NY
Anh Minh Money Transfer .....	Westminster, CA
Associated Foreign Exchange Inc. ....	Woodland Hills, CA
Bancomer Transfer Services .....	Houston, TX
Blackhawk Network California .....	Pleasanton, CA
Cambridge Mercantile Corp. (USA) .....	Toronto Ontario Canada
CheckFreePay Corporation .....	Wallingford, CT
Comdata Network.....	Brentwood, TN
Comdata TN, Inc. ....	Brentwood, TN
Continental Exchange Solutions.....	Buena Park, CA
Continental Express Money Order .....	Santa Ana, CA
Custom House (USA) Ltd. ....	Victoria BC Canada
Dahabshil .....	Hilliard, OH
Dolex Dollar Express .....	Arlington, TX
Electronic Funds Source .....	Chanhausen, MN
Enramex .....	Wheat Ridge, CO
Facebook Payments Inc .....	Atlanta, GA
Girosol Corp. ....	North Miami Beach, FL
Google Payment Corp.....	Mountain View, CA
GPS Capital Markets .....	South Jordan, UT
Green Dot Corporations .....	Pasadena, CA
GroupEx Financial Corporation .....	Sylmar, CA
Hong Lan Services .....	Westminster, CA
IDT Payment Services, Inc. ....	Newark, NJ
Integrated Payment Systems .....	Greenwood Village, CO
InteliSpend Prepaid Solutions LLC .....	Fenton, MO
Intermex Wire Transfer.....	Miami, FL
ITC Financial Licenses .....	Columbus, GA
Jpay Inc .....	Miami, FL
Keefe Commissary Network .....	St. Louis, MO
Meracord LLC.....	Tacoma, WA
Metavante Payments Services .....	Milwaukee, WI
Moneydart Global Services, Inc.....	Woodbridge, NJ
Moneygram Payment Systems.....	Minneapolis, MN
NetSpend Corporation.....	Austin, TX

## Companies Licensed to Issue Travelers Checks or Money Orders

June 30, 2013

<u>Name</u>	<u>Location</u>
nFinanSe Payments .....	Sarasota, FL
North American Money Transfers.....	Stone Mountain, GA
Obopay .....	Mountain View, CA
Official Payments Corporation.....	Auburn, AL
Omnex Group, Inc. ....	Englewood Cliffs, NJ
Order Express .....	Chicago, IL
PayPal Utah .....	San Jose, CA
Precash Inc. ....	Houston, TX
Pronto Money Transfer Inc.....	Manhattan Beach, CA
Servicio Uniteller.....	Rochelle Park, NJ
Sigue Corporation.....	Sylmar, CA
Skrill USA .....	New York, NY
Softgate Systems .....	Fairfield, NJ
Square Inc .....	San Francisco, CA
Tempus Inc.....	Washington, DC
Trans-Fast Remittance .....	New York, NY
Travelex Currency Services .....	New York, NY
USFOREX .....	San Francisco, CA
Viamerica Corporation .....	Bethesda, MD
Western Union Business Solutions (USA).....	Washington, DC
Western Union Financial Services.....	Englewood, CO
WingCash LLC .....	Highland, UT
Xoom Corporation .....	San Francisco, CA

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# **Loan Production Offices**

**Loan Production Offices Registered to do Business in Utah by  
Out-of-State Depository Institutions**

June 30, 2013

<u>Name</u>	<u>Out of State Depository Location</u>
Bank of Emglad, DBA ENG Lending .....	Little Rock, Arkansas
Home Federal Bank.....	Nampa, Idaho
M&T Bank.....	Buffalo, New York
Meadows Bank.....	Las Vegas, Nevada
Pacific Western Bank .....	Glendora, California
Seacoast Commerce Bank.....	San Diego, California
Silicon Valley Bank.....	Santa Clara, California

**Loan Production Offices Registered to do Business in Utah by  
In State Depository Institutions**

June 30, 2013

<u>Name</u>	<u>LPO Location(s)</u>
AmericanWest Bank.....	South Jordan & Richfield, UT
Bank of American Fork.....	Ephraim & Layton, UT
Bank of Utah.....	Logan, Price, South Jordan, & Brigham City, UT
Celtic Bank .....	Westlake Village, CA & Heber, UT
Holladay Bank & Trust.....	Provo, UT
Town & Country Bank.....	St. George, UT
UBS.....	Various locations in the US

# **Independent Escrow Agents**

**Independent Escrow Agents Registered in Utah**

June 30, 2013

<b><u>Name</u></b>	<b><u>City, State</u></b>	<b><u>Escrow Manager</u></b>
Equity Escrow Company .....	St. George, UT .....	Brad Seegmiller
Escrow Specialists.....	Ogden, UT.....	Jamie Simpson
FNF Servicing Inc.....	Virginia Beach, VA .....	Mia Poston

# **Non- Depository Lenders**

**Non-Depository Lenders**  
**One Hundred Seventy-Six Registered**  
**Check Casher, Payday Lender, Title Lender, & Internet Payday Lender**

<u>Name</u>	<u>City, State</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>I</u>
1stChoiceMoney.com .....	El Segundo, CA.....		X	X	X
2GuysLoans.com.....	Provo, UT .....		X		X
36Th Street Market.....	Ogden, UT.....	X			
3bpaydayloans.com.....	Culpeper, VA.....		X		X
4 Way Pawn LLC.....	Salina, UT.....		X		
800loanmart.com.....	Encino, CA .....			X	X
A & A Check Cashing House.....	Rock Springs, WY .....	X			
A & A Quick Loans .....	Taylorsville, UT.....		X		
A & B Quick Loans .....	Salt Lake City, UT .....		X		
AAAPaydayCash.com .....	Springfield, MO.....		X		X
Advance America Cash Advance Centers .....	Spartanburg, SC.....		X		
AdvanceAmerica.net .....	Spartanburg, SC.....		X		X
Advanced Money Express LLC .....	Midvale, UT .....			X	
Advantage Pawn & Sports.....	Ephraim, UT .....		X	X	
Affordable Title Loans LLC .....	Midvale, UT .....			X	
Alamo Jack's Inc.....	Salt Lake City, UT .....			X	
American Title Loans LLC .....	Salt Lake City, UT .....			X	
Athometitleloans.com .....	Phoenix, AZ.....			X	X
ATM Title Loans .....	St George, UT .....			X	
Awesome Title Loans LLC.....	Salt Lake City, UT .....	X	X	X	
Beehive Check Exchange LLC.....	Wendover, UT .....		X		
BestChoiceTitleLoans.com.....	Newington, CT.....			X	X
Big Dog Pawn .....	West Jordan, UT .....			X	
Buckeye Title Loans of Utah LLC .....	Dublin, OH.....			X	
callcheckmate.com.....	Carlsbad, CA.....	X	X	X	
Cascade Financial of Orem, Inc .....	Orem, UT.....			X	
Cash 2-U .....	Washington, UT.....	X	X		
Cash Advance .....	West Jordan, UT .....	X	X	X	
Cash America Financial Services Inc.....	Fort Worth, TX.....	X	X		
Cash Cow Loan Store LLC .....	Riverton, UT .....		X	X	
Cash It .....	Moab, UT.....	X	X		
Cash To Go .....	Blanding, UT.....	X	X		
CashCentral.com.....	Logan, UT.....		X		X
CashFactoryUSA.com.....	Las Vegas, NV .....		X		X
CashFastOnline.com.....	Frederick, CO.....		X		X
Cash-N-Dash Bountiful.....	Bountiful, UT.....		X		
CashNetUSA.com .....	Fort Worth, TX.....		X		X
CashOne.com .....	Holladay, UT.....		X		X

**Non-Depository Lenders**  
**One Hundred Seventy-Six Registered**  
**Check Casher, Payday Lender, Title Lender, & Internet Payday Lender**

<u>Name</u>	<u>City, State</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>I</u>
CashStore/GetCashASAP .....	Irving, TX .....			X	
CC Latino Services LLC .....	Kearns, UT .....	X			
Cedar Post Pawn Shop .....	St George, UT .....			X	
Cedar Post Trading Co.....	Kanab, UT .....		X	X	
Certegy Check Services Inc .....	St Petersburg, FL .....	X			
Check City Check Cashing .....	Provo, UT .....	X	X	X	
Check Exchange Express .....	Brigham City, UT .....		X		
Check Tech Inc .....	Logan, UT.....		X	X	
CheckCity.com .....	Provo, UT .....		X		X
CheckIntoCash.com .....	Cleveland, TN.....		X		X
CheckMasters .....	American Fork, UT .....		X		
CheckNGo.com .....	Cincinnati, OH .....	X	X	X	X
Checkpoint One.....	Tooele, UT.....	X		X	
Checksmart.com.....	Dublin, OH.....		X		
Chek Line Inc .....	West Valley City, UT .....	X	X	X	
Chivo Check Cashing .....	Hurricane, UT .....	X			
City Market .....	Cincinnati, OH .....	X			
Dixie Check Cashing LLC.....	St George, UT .....	X			
Dollarpremier.com .....	Englewood Cliffs, NJ .....		X		X
Dollarquick/dollarflash.com.....	Los Angeles, CA.....		X		X
EA Services Inc .....	Salt Lake City, UT .....	X			
El Centenario Market LLC .....	Salt Lake City, UT .....	X			
El Mercadito .....	Payson, UT.....	X			
Express Auto Acceptance LLC.....	Hyde Park, UT.....			X	
Express Pawn .....	Washington, UT.....		X	X	
E-Z Cash & Loans .....	Vernal, UT .....		X	X	
E-Z Loans of Utah .....	Salt Lake City, UT .....		X		X
EZMoney Utah Inc/EZ Loan Services .....	Austin, TX.....		X	X	
EZPawn.....	Austin, TX.....			X	
EZPaydayCash.com.....	Salt Lake City, UT .....		X		X
Family Pawn.....	St George, UT .....		X	X	
Fastbucks .....	Dallas, TX.....		X	X	
Fastbucksnow.com.....	Cheyenne, WY .....		X		X
FirstChoiceTitleLoan.com.....	Lakewood Rch , FL .....			X	X
Frontier Finance .....	Cedar City, UT.....		X	X	
Golden Plug/Money Express .....	Provo, UT .....			X	
Green Cash Loans .....	Woods Cross, UT .....		X	X	X
Guns & Gold.....	Salt Lake City, UT .....	X	X		

**Non-Depository Lenders**  
**One Hundred Seventy-Six Registered**  
**Check Casher, Payday Lender, Title Lender, & Internet Payday Lender**

<u>Name</u>	<u>City, State</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>I</u>
Gurudev Petro LLC.....	Salt Lake City, UT .....	X			
Harmons Grocery Stores.....	West Valley City, UT .....	X			
Hy and Mike's Million Dollar Pawn.....	West Valley City, UT .....			X	
Instant Cash Flow.....	Logan, UT.....	X	X	X	
Instant Money One Inc .....	Kearns, UT .....		X	X	
Jiffy Enterprises Inc.....	Vernal, UT .....	X	X		
Joyas Liliana Inc.....	Salt Lake City, UT .....	X			
Joyas Robles Inc .....	Salt Lake City, UT .....	X			
K & C Store .....	Bluff, UT .....	X			
K & J Auto Inc.....	Bountiful, UT.....			X	
KGLC Inc.....	West Valley City, UT .....	X			
Kims Market .....	Ogden, UT.....	X			
KMS Financial LLC.....	Salt Lake City, UT .....			X	
Kwick Stop #1 .....	Ogden, UT.....	X			
Kwick Stop #2.....	Ogden, UT.....	X			
La Manzanita Market.....	Salt Lake City, UT .....	X			
La Pico Market .....	Kearns, UT .....	X			
Latino Cash Center.....	West Jordan, UT .....				
Latino Express Loans .....	Salt Lake City, UT .....	X	X	X	
Liberty Lenders LLC .....	Cedar City, UT.....		X		
Lighthouse Financial Group of Utah, Inc. ....	West Jordan, UT .....			X	
Lightning Pawn Corp .....	Midvale, UT .....			X	
Loan Max.....	Alpharetta, GA.....			X	
LoanByPhone.com .....	Cleveland, TN.....		X		X
Loans for Less.....	Salt Lake City, UT .....		X	X	X
LoansNotSharks.com .....	Boise, ID.....		X		X
Lopez Finance Quik Loans.....	Salt Lake City, UT .....	X			
Magna Mart LLC.....	Magna, UT.....	X			
Marisa's Fashions & Market .....	Salt Lake City, UT .....	X			
Mi Tierra Market Inc.....	Murray, UT .....	X			
Midtown Wholesale .....	Salt Lake City, UT .....	X			
Money Access Inc .....	Provo, UT .....	X	X	X	
Money Train Title Loans LLC .....	Midvale, UT .....			X	
Money4youpaydayloans.com .....	Kaysville, UT .....		X		X
MoneyKey.com.....	Wilmington, DE.....		X		X
Moneyshopusa.com .....	Brooklyn , NY .....		X		X
Mr Loan .....	Ogden, UT.....		X	X	
Mr. Payroll .....	Beaver, UT .....	X			



**Non-Depository Lenders**  
**One Hundred Seventy-Six Registered**  
**Check Casher, Payday Lender, Title Lender, & Internet Payday Lender**

<u>Name</u>	<u>City, State</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>I</u>
Multiservicios Maya Inc .....	Salt Lake City, UT .....	X			
MyInstaCash.com.....	Riverton, UT .....		X		X
MyNextPay.com .....	Montreal QC.....		X		X
OC Envios LLC.....	South Salt Lake, UT .....	X			
Ok Finance & Rentals.....	Orem, UT.....		X		
OntheGoAutoTitleLoans.com .....	Boca Raton, FL .....			X	X
Pawn Plus Inc.....	Cedar City, UT.....		X	X	
PayDayOne.com .....	Arlington, TX.....		X		X
Perez Market .....	West Valley City, UT .....	X			
Prestamos Rapidos .....	Midvale, UT .....			X	
PurposeCashAdvance.com .....	Atlanta, GA.....		X		X
QC E-Services Inc. ....	Overland Park, KS.....		X		X
QC Financial Services Inc .....	Overland Park, KS.....		X	X	
Quick Cash.....	North Salt Lake, UT.....		X		
Quick Title Loans.....	Salt Lake City, UT .....		X	X	
QuikCheck.com .....	Logan, UT.....		X		X
Raincheck.....	Orem, UT.....		X	X	
Rapid Cash Financial .....	Logan, UT.....		X		
Ready Money .....	Wasau, WI.....		X	X	
Red Duck Mini Store.....	Ogden, UT.....	X			
RMC Loans LLC.....	Smithfield, UT.....			X	
Ruelas Envios y Multiservicios LLC.....	Salt Lake City, UT .....	X			
Sable Financial Inc .....	Logan, UT.....		X		
Safi Yellow Store Inc .....	Salt Lake City, UT .....	X			
Selfmadepayday.com .....	Carson City, NV.....		X		X
Shop N Save Market .....	Salt Lake City, UT .....	X			
ShutterLending.com .....	Pleasant Grove, UT.....	X	X		X
Smith's Food & Drug Centers, Inc. ....	Cincinnati, OH .....				
Solucion Hispana.....	Orem, UT.....	X	X	X	
SpeedyCash.com .....	Wichita, KS.....		X		X
Star Loans Price .....	Humble, TX .....			X	
Summit Cash Advance .....	St George, UT .....			X	
Sunset Finance .....	Sunset, UT .....			X	
Sunset Mini Mart.....	Sunset, UT .....	X			
Super Cash Loan Center LLC .....	Orem, UT.....			X	
The Money Place.....	Omaha, NE.....		X	X	
The Valley Services LLC .....	Tooele, UT.....	X			
Tienda El Paraiso .....	St George, UT .....	X			

**Non-Depository Lenders**  
**One Hundred Seventy-Six Registered**  
**Check Casher, Payday Lender, Title Lender, & Internet Payday Lender**

<u>Name</u>	<u>City, State</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>I</u>
Tiger Mart .....	Ogden, UT .....	X			
Time for Cash Inc .....	Roy, UT .....		X	X	X
TitleLoanPlace.com .....	Evanston , IL .....			X	X
TitleMax West Valley City #1 .....	Savannah, GA .....			X	
Turbotitleloan.com .....	Chicago, IL .....			X	X
USA Cash Services .....	Ogden, UT .....		X	X	
USACashServices.com .....	Ogden, UT .....		X		X
Utah Money Center .....	Provo, UT .....			X	
Utah Money Center .....	West Jordan, UT .....			X	
Utah Money Store LLC .....	Sandy, UT .....			X	
Utah Money Store of Spanish Fork LLC .....	Spanish Fork, UT .....			X	
Utah Title Loans Inc.....	Atlanta, GA.....		X		
Value Loan Center.....	St George, UT .....		X	X	
Vazquez Multiservice.....	Tooele, UT.....	X			
Vintage Music and Pawn .....	St George, UT .....			X	
WA & F Group Inc. ....	Ogden, UT.....	X			
Wal-Mart Stores Inc.....	Bentonville, AR.....				
Wilshire Consumer Credit .....	Los Angeles, CA.....			X	X
Winco Foods LLC .....	Boise, ID.....	X			
Xpress Cash Solutions, Inc .....	Midvale, UT .....		X	X	
X-Press Loans .....	Salt Lake City, UT .....		X	X	
Yama & Son Jewelry & Pawn.....	Moab, UT.....	X			
Zacatecas Market .....	Tooele, UT.....	X			
Zip2Payday.com.....	Carson City, NV.....		X		X
Total:		61	89	77	45

**Note:** Some registered lenders have one or more branches. There are 565 physical locations in Utah where a borrower may obtain a non-depository loan.

**Non-Depository Lenders**

**Aggregate Information – 7-23-503(2)(a)  
For the immediately preceding calendar year – 78 institutions reporting**

1. The average deferred deposit loan amount that the deferred deposit lender extended .....	\$358
2. For deferred deposit loans paid in full, the average number of days a deferred deposit loan is outstanding for the duration of time that interest is charged.....	33 Days
3. The minimum and maximum dollar amount of interest and fees charged by the deferred deposit lender for a deferred deposit loan of \$100 with a loan term of seven days.....	\$0 - \$30*
4. The total number of deferred deposit loans rescinded by the deferred deposit lender at the request of the customer pursuant to subsection 7-23-401(3)(b).....	2,939
5. Of the persons to whom the deferred deposit lender extended a deferred deposit loan, the percentage that entered into an extended payment plan under Section 7-23-403 .....	5.83%
6. The total dollar amount of deferred deposit loans rescinded by the deferred deposit lender at the request of the customer pursuant to Subsection 7-23-401(3)(b) .....	\$1,175,277
7. The average annual percentage rate charged on deferred deposit loans .....	473.52%
8. The average dollar amount of extended payments plans entered into under Section 7-23-403 by the deferred deposit lender .....	\$393

**Required Information – 7-23-503(2)(b)**

1. The total number of written complaints concerning issues material to deferred deposit loan transactions received by the department in a calendar year from persons who have entered into a deferred deposit loan with a deferred deposit lender.....	22
2. For deferred deposit lenders who are registered with the department:	
A) The number of complaints the department considers resolved; .....	9
B) The number of complaints the department considers unresolved; .....	0
3. For deferred deposit lenders who are not registered with the department:	
A) The number of complaints the department considers resolved; .....	13
B) The number of complaints the department considers unresolved; .....	0

\* The Annual Percentage Rate (APR) calculation for interest charged in this range is 0 percent APR to 1,564.29 percent APR.

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# **Mortgage Servicers, Lenders, & Brokers**

**One Hundred Ninety-Three Residential First Mortgage Loan Servicers &  
 Depository Institutions Affiliated Mortgage Lenders & Brokers  
 Registered to do Business in Utah**

<u>Name</u>	<u>City, State</u>	<u>S</u>	<u>L</u>	<u>B</u>
1ST ALLIANCE LENDING LLC	EAST HARTFORD, CT			
21ST MORTGAGE CORPORATION	KNOXVILLE, TN	X		
360 MORTGAGE GROUP, LLC	AUSTIN, TX	X		
ACADEMY MORTGAGE CORPORATION	SANDY, UT	X		
ALLEGIANCE HOME LOANS	OREM, UT	X	X	X
ALLIANT CREDIT UNION	CHICAGO, IL	X	X	
AMERICAN FINANCIAL RESOURCE, INC.	PARSIPPANY, NJ	X		
AMERIHOMES MORTGAGE CORPORATION	IRVINE, CA	X		
AMERISAVE MORTGAGE CORPORATION	ATLANTA, GA	X		
AMHERST FUNDING GROUP, LP	AUSTIN, TX	X		
AMS SERVICING, LLC	DEPEW, NY	X		
ARIZONA BANK AND TRUST	SCOTTSDALE, AZ		X	
ARVEST MORTGAGE COMPANY	LOWELL, AR	X	X	X
ASSETS RECOVERY CENTER, LLC	MIAMI, FL	X		
BANK OF BLUE VALLEY	OVERLAND PARK, KS	X	X	X
BANK OF LAS VEGAS	HENDERSON, NV	X		
BANK OF THE WEST/MORTGAGE BANKING DIV	SAN FRANCISCO, CA	X	X	
BARCLAYS BANK DELAWARE	WILMINGTON, DE		X	
BAYVIEW LOAN SERVICING, LLC	CORAL GABLES, FL	X		
BENEFICIAL FINANCIAL I INC.	METTAWA, IL	X		
BRIDGELOCK CAPITAL DBA PEAK LOAN SERVICE	LEHI, UT	X		
BRIGHTWELL SERVICING, LLC	ALPINE, UT	X		
C & L SERVICE CORPORATION	PORTSMOUTH, VA	X		
CALIBER HOME LOANS INC	IRVING, TX	X		
CAPITAL FINANCIAL SERVICES I, INC	METTAWA, IL	X		
CARRINGTON MORTGAGE SERVICES, LLC	SANTA ANA, CA	X		
CASHCALL INC	ANAHEIM, CA	X		
CASTLE MORTGAGE CORPORATION	VESTAVIA HILLS, AL	X		
CENTRAL MORTGAGE COMPANY	LITTLE ROCK, AR	X	X	X
CGB AGRI FINANCIAL SERVICES, INC.	LOUISVILLE, KY	X		
CHERRY CREEK MORTGAGE CO INC	GREENWOOD VILLAGE, CO	X		
CHICAGO MORTGAGE SOLUTIONS CORP	LINCOLNSHIRE, IL	X		
CIS FINANCIAL SERVICES INC	HAMILTON, AL	X		

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CITADEL SERVICING CORPORATION	ALISO VIEJO, CA	X		
CITIFINANCIAL SERVICING LLC	BALTIMORE, MD	X		
CITIFINANCIAL, INC	BALTIMORE, MD			
CITIMORTGAGE, INC.	O'FALLON, MO	X		
CLARK COUNTY CREDIT UNION	LAS VEGAS, NV	X	X	X
CLMG CORP	PLANO, TX			
CMG MORTGAGE INC DBA CMG FINANCIAL	SAN RAMON, CA	X		
COBALT MORTGAGE INC	KIRKLAND, WA	X		
COLE TAYLOR BANK	ANN ARBOR, MI	X	X	
COMPU-LINK CORPORATION DBA CELINK	LANSING, MI	X		
CORE LOGIC SERVICES LLC	WESTLAKE, TX	X		
CORNERSTONE HOME LENDING INC	HOUSTON, TX	X		
COUNTRYPLACE MORTGAGE LTD	ADDISON, TX	X		
COUNTRYWIDE HOME LOANS, INC	WESTLAKE VILLAGE, CA	X		
CREDIT CONTROL LLC	HAZELWOOD, MO	X		
CRESCENT MORTGAGE COMPANY	ATLANTA, GA	X	X	
CUSO MORTGAGE, INC.	ANAHEIM, CA	X	X	
D.L. EVANS BANK	BOISE, ID		X	
DB PRIVATE WEALTH MORTGAGE LTD	NEW YORK, NY		X	
DEVAL, LLC	IRVING, TX	X		
DIRECT MORTGAGE, CORP.	SALT LAKE CITY, UT	X		
DISCOVER HOME LOANS, INC	RIVERWOODS, IL		X	
DOVENMUEHLE MORTGAGE, INC	LAKE ZURICH, IL	X		
DRY CREEK DEVELOPMENT, LLC	SANDY, UT	X		
DUBUQUE BANK & TRUST COMPANY	SCOTTSDALE, AZ	X	X	
DYCK-O'NEAL, INC.	ARLINGTON, TX	X		
EGS MORTGAGE SERVICES INC	PLANO, TX	X		
EMBRACE HOME LOANS, INC.	NEWPORT, RI	X		
ENVOY MORTGAGE LTD	HOUSTON, TX	X		
EQUITY LOANS LLC	ATLANTA, GA	X		
EVERETT FINANCIAL DBA SUPREME LENDING	DALLAS, TX	X		
EXCEL MORTGAGE SERVICING DBA IMPAC MORTG	IRVINE, CA	X		
FAIRWAY INDEPENDENT MORTGAGE CORP	SUN PRAIRIE, WI			

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FAY SERVICING, LLC	CHICAGO, IL	X		
FCI LENDER SERVICES, INC	ANAHEIM HILLS, CA	X		
FIFTH THIRD MORTGAGE COMPANY	CINCINNATI, OH	X	X	
FIRST CALIFORNIA MORTGAGE COMPANY	PETALUMA, CA			
FIRST GUARANTY MORTGAGE CORPORATION	MCLEAN, VA			
FIRST MARINER BANK	BALTIMORE, MD			X
FIRST MORTGAGE CORP/FMC MORTGAGE CO	ONTARIO, CA	X		
FIRST REPUBLIC BANK	SAN FRANCISCO, CA	X	X	
FNF SERVICING, INC.	VIRGINIA BEACH, VA	X		
FRANKLIN AMERICAN MORTGAGE COMPANY	FRANKLIN, TN	X		
FRANKLIN CREDIT MANAGEMENT CORPORATION	JERSEY CITY, NJ	X		
FREEDOM MORTGAGE CORPORATION	MT. LAUREL, NJ	X		
GATEWAY FUNDING DIVERSIFIED MORTGAGE SER	HORSHAM, PA	X		
GATEWAY MORTGAGE GROUP, LLC	TULSA, OK	X		
GENERATION MORTGAGE COMPANY	ATLANTA, GA	X		
GOLDMAN, SACHS & CO	NEW YORK, NY			X
GREEN PLANET SERVICING LLC	MERIDEN, CT	X		
GREEN TREE SERVICING LLC	ST PAUL, MN	X		
GREGORY FUNDING LLC	PORTLAND, OR	X		
GUFFEY HOME LOANS, INC.	OGDEN, UT	X		
GUILD MORTGAGE COMPANY	SAN DIEGO, CA	X		
HALLMARK HOME MORTGAGE DBA VSA WHOLESALE	FORT WAYNE, IN			
HOME SERVICING, LLC	BATON ROUGE, LA	X		
HOMEAMERICAN MORTGAGE CORPORATION	DENVER, CO	X		
HOMESTREET BANK	SEATTLE, WA	X	X	X
HOMEWARD RESIDENTIAL CORP INDIA PRIVATE	COPPELL, TX	X		
HOMEWARD RESIDENTIAL INC	COPPELL, TX	X		
HOUSEHOLD FINANCE CORP III	METTAWA, IL	X		
HSBC MORTGAGE SERVICES, INC	METTAWA, IL	X		
IGATE GLOBAL SOLUTIONS LIMITED	FREMONT, CA			
INDEPENDENT BANK	IONIA, MI	X	X	
ISERVE SERVICING, INC	SAN DIEGO, CA	X		
ISGN SOLUTIONS INC	PALM BAY, FL			X



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JAMES B NUTTER & COMPANY	KANSAS CITY, MO	X		
JJG CAPITAL CORPORATION	ORANGE, CA	X		
KONDAUR CAPITAL CORPORATION	ORANGE, CA	X		
KYANITE FINANCIAL BUSINESS SERVICES, INC	RESEARCH TRIANGLE PK, NC	X		
LAND/HOME FINANCIAL SERVICES	CONCORD, CA	X		
LCS SERVICING, LLC	CENTENNIAL, CO	X		
LENDERLIVE NETWORK, INC	GLENDALE, CO	X		
LIBERTY HOME EQUITY SOLUTIONS INC	RANCHO CORDOVA, CA	X		
LOAN RESOLUTION CORPORATION	SCOTTSDALE, AZ	X		
LOANWORKS SERVICING LLC	SHELTON, CT	X		
MADISON MANAGEMENT SERVICES, LLC	KENVIL, NJ	X		
MANN MORTGAGE LLC	KALLISPELL, MT	X		
MANUFACTURERS & TRADERS TRUST/M&T BANK	BUFFALO, NY	X	X	
MARIX SERVICING LLC	TEMPE, AZ	X		
MEMBER FIRST MORTGAGE, LLC	GRAND RAPIDS, MI	X	X	
MGC MORTGAGE, INC.	PLANO, TX	X		
MINNESOTA BANK & TRUST	SCOTTSDALE, AZ		X	
MORTGAGE SERVICES III, LLC	BLOOMINGTON, IL	X	X	X
MORTGAGE SOLUTIONS OF COLORADO, LLC	COLORADO SPRINGS, CO	X		
MYCUMORTGAGE, LLC	FAIRBORN, OH	X		
NATIONSTAR MORTGAGE LLC DBA CHAMPION MOR	LEWISVILLE, TX	X		
NATIONWIDE ADVANTAGE MORTGAGE COMPANY	DES MOINES, IA	X	X	
NEW DAY FINANCIAL, LLC	FULTON, MD	X		
NEW PENN FINANCIAL LLC	PLYMOUTH MEETING, PA	X		
NORTHPOINTE BANK	GRAND RAPIDS, MI	X	X	
NYCB MORTGAGE COMPANY, LLC	CLEVELAND, OH	X	X	
OCWEN FINANCIAL SERVICES SRL LLC	WEST PALM BEACH, FL	X		
OCWEN FINANCIAL SOLUTIONS PRIVATE LTD	WEST PALM BEACH, FL	X		
OCWEN LOAN SERVICING, LLC	WEST PALM BEACH, FL	X		
OCWEN MORTGAGE SERVICING INC	WEST PALM BEACH, FL	X		
ONEMAIN FINANCIAL, INC.	BALTIMORE, MD	X		
PACIFIC UNION FINANCIAL LLC	IRVING, TX	X		
PARAMOUNT RESIDENTIAL MORTGAGE GROUP	CORONA, CA			

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PARKSIDE LENDING LLC	LEHI, UT	X		
PENNYMAC LOAN SERVICES, LLC	MOORPARK, CA	X		
PHH MORTGAGE CORPORATION	MOUNT LAUREL, NJ	X		
PLATINUM MORTGAGE WHOLESALE INC	MADISON, AL			
PLAZA HOME MORTGAGE INC	SAN DIEGO, CA	X		
PRIMARY CAPITAL ADVISORS LC	ATLANTA, GA	X		
PRIMARY RESIDENTIAL MORTGAGE, INC	SALT LAKE CITY, UT	X		
PRIMELENDING, A PLAINSCAPITAL COMPANY	DALLAS, TX	X	X	X
PRIVATE CAPITAL GROUP, INC	ALPINE, UT	X		
PRODOVIS MORTGAGE, LLC	BROOMFIELD, CO	X		
PROSPECT MORTGAGE LLC	SHERMAN OAKS, CA	X		
PROVIDENT FUNDING ASSOCIATES, LP	SAN BRUNO, CA	X		
PULTE MORTGAGE LLC	ENGLEWOOD, CO	X		
QUANTUM SERVICING CORPORATION	TAMPA, FL	X		
QUICKEN LOANS INC	DETROIT, MI	X		
REAL TIME RESOLUTIONS, INC	DALLAS, TX	X		
REGIONS BANK DBA REGIONS MORTGAGE	BIRMINGHAM, AL	X	X	
RESIDENTIAL CREDIT SOLUTIONS, INC	FORT WORTH, TX	X		
RESIDENTIAL FINANCE CORPORATION	COLUMBUS, OH	X		
RESIDENTIAL FUNDING COMPANY, LLC	BLOOMINGTON, MN			
RESURGENT CAPITAL SERVICES LP	GREENVILLE, SC	X		
RETREAT CAPITAL MANAGEMENT INC	IRVINE, CA	X		
REVERSE MORTGAGE FUNDING	BLOOMFIELD, NJ	X		
ROCKY MOUNTAIN BANK	SCOTTDALE, AZ		X	
ROUNDPOINT MORTGAGE SERVICING CORP	CHARLOTTE, NC	X		
RUSHMORE LOAN MANAGEMENT SVCS LLC	IRVING, CA	X		
RVRS MTG SOLUTIONS DBA SECURITY 1 LENDIN	SPRING, TX	X		
SECURITY NATIONAL MORTGAGE COMPANY	SALT LAKE CITY, UT	X		
SELECT PORTFOLIO SERVICING, INC	SALT LAKE CITY, UT	X		
SELENE FINANCE LP	HOUSTON, TX	X		
SERVIS ONE DBA BSI FINANCIAL SERVICES	IRVING, TX	X		
SETERUS INC	RESEARCH TRIANGLE PK, NC	X		
SIERRA PACIFIC MORTGAGE COMPANY, INC	FOLSOM, CA			

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<u>Name</u>	<u>City, State</u>	<u>S</u>	<u>L</u>	<u>B</u>
SN SERVICING CORPORATION	BATON ROUGE, LA	X		
SOUTHWEST STAGE FUNDING LLC	MESA, AZ	X		
SPECIALIZED LOAN SERVICING LLC	HIGHLANDS RANCH, CO	X		
SPRINGLEAF FINANCIAL SERVICES INC	EVANSVILLE, IN	X		
SPRINGLEAF MORTGAGE SERVICES INC	EVANSVILLE, IN	X		
STATEBRIDGE COMPANY, LLC	DENVER, CO	X		
SUN WEST MORTGAGE USA COMPANY, INC	CERRITOS, CA	X		
SUNTRUST BANK	ATLANTA, GA			
SUNTRUST MORTGAGE, INC	RICHMOND, VA	X	X	
THAYER COUNTY BANK	HEBRON, NE	X	X	
TOYOTA FINANCIAL SAVINGS BANK	HENDERSON, NV		X	
UNITED MORTGAGE CORP	MELVILLE, NY	X		
UNIVERSAL AMERICAN MORTGAGE COMPANY, LLC	MIAMI, FL			
VANDERBILT MORTGAGE & FINANCE, INC	MARYVILLE, TN	X		
VANTIUM CAPITAL, INC DBA ACQURA LOAN SER	FRISCO, TX	X		
VERITAS FUNDING LLC	MURRAY, UT	X		
VLN INC	EDMOND, OK	X		
W.J. BRADLEY MORTGAGE CAPITAL, LLC	CENTENNIAL, CO	X		
WATERSTONE MORTGAGE CORP	PEWAUKEE, WI		X	X
WELLS FARGO ADVISORS, LLC	ST LOUIS, MO			X
WENDOVER FINANCIAL SERVICES CORP	WAYNE, PA	X		
WESLEND FINANCIAL CORP	SANTA ANA, CA	X		
WEST COAST SERVICING, INC.	HUNTINGTON BEACH, CA	X		
WESTERN MORTGAGE SERVICES	SALT LAKE CITY, UT	X		
WESTSTAR MORTGAGE INC	WOODBIDGE, VA	X		
WINGSPAN PORTFOLIO ADVISORS, LLC	CARROLLTON, TX	X		
WIPRO GALLAGHER SOLUTIONS, INC	PALMETTO BAY, FL	X		
WMS SERIES LLC	SEATTLE, WA		X	X