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Date: 7/10/00
Pages: 38
Remote CSID: 18132298313
FROM

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Sender: 18132298313

(MON) 07. 10' 00 14:30/ST. 14:26/NO. 3560527750 P 2/38

STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION, ✓

Petitioner,

Case No. 00-0282 DMK

vs.

RANDALL ALLAN KREPFLE, ✓

Respondent.

**RESPONDENT'S RESPONSE TO PETITIONER'S MOTION FOR
PROTECTIVE ORDER ON PRODUCTION OF TAX RETURNS**

Respondent RANDALL ALLAN KREPFLE, by and through their undersigned counsel, opposes Petitioner's Motion for Protective Order on Production of Tax Returns, for which motion Respondent respectfully requests a telephonic hearing, and in support states as follows:

1. Respondent filed a notice with Petitioner's counsel on July 7, 2000, of Respondent's intention to serve a subpoena duces tecum upon Margaret Albertson (a copy of the notice and subpoena are attached as Exhibit A).

2. Pursuant to the proposed subpoena, Respondent has requested that Ms. Albertson produce all income tax returns with schedules and supporting documentation that was filed by Ms. Albertson or on her behalf, for the time period that Respondent handled Ms. Albertson's investment accounts, to the extent that Ms. Albertson reported capital gains and losses from the investments that were made in her accounts (see Exhibit A).

3. Petitioner filed the Motion for Protective Order on Production of Tax Returns on July 7, 2000. In this motion, Petitioner objects to the issuance of a subpoena to Margaret Albertson by

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raising a privacy interest of a non-party witness, Margaret Albertson. Respondent submits that Petitioner has no standing to assert the privacy interest of Margaret Albertson, and Petitioner's counsel's efforts to raise such interests constitute yet another inappropriate attempt by Petitioner's counsel to act in this matter as counsel for Margaret Albertson. This ongoing activity is inappropriate and continues to result in unnecessary delays and expense in the resolution of this dispute.

4. If the court nevertheless concludes that Petitioner has standing to assert Margaret Albertson's privacy interest in her income tax returns, Respondent submits that the assertion of this privacy interest is without merit. Although courts have recognized the existence of a privacy right of a nonparty against certain discovery when appropriately raised by the nonparty, the courts have not treated this privacy right as an absolute bar to discovery. The courts have ordered discovery from a nonparty upon a showing that the need for the discovery outweighs the asserted privacy interests. Voytish v. Ozycz, 695 So.2d 1301 (Fla. 4th DCA 1997).

5. Here, Respondent submits that these tax returns are relevant to this matter because Respondent believes that the returns will set forth significant information relating to Ms. Albertson's securities transactions during the time frame that Respondent was involved with the handling of the investment accounts. A review of Ms. Albertson's deposition testimony confirms that Ms. Albertson concurred in the assessment that these returns would contain significant information (see deposition transcript excerpts attached as Exhibit "B"). Respondent believes that the treatment of the capital gains and losses on the tax returns will provide important information about the consequences of the investment transactions, Ms. Albertson's knowledge of these consequences, and Ms. Albertson's response to these consequences. Moreover, Respondent believes that the unique manner in which

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the information is set forth in the tax returns provides critical information which cannot be duplicated from other discovered or discoverable sources.

6. Further, Respondent believes his need for these documents clearly outweighs the privacy interest invoked by Petitioner on Ms. Albertson's behalf. These documents will set forth the manner in which Margaret Albertson's investment activities were reported at the relevant times, which reporting should in turn evidence what Ms. Albertson knew about the activities in her account and when Ms. Albertson knew about these activities. This information is critical to the Respondent's presentation of his defenses to the claims of churning of Ms. Albertson's accounts that constitute the basis of this administrative complaint. Moreover, the privacy interest that Ms. Albertson may be raising as a non-party should be viewed within the context of the subject-matter of these proceedings. Although Ms. Albertson is a non-party to this litigation, she is not a traditional non-party. Her allegations about the handling of her investment accounts by Respondent form the core of Petitioner's complaint against Respondent, and therefore the position that Ms. Albertson occupies with respect to the essential matters in this case is much closer than the position that would be occupied by a non-party to other litigated disputes.

7. Further, contrary to Petitioner's characterization, the request for production of these income tax returns for a limited period is neither intended to harass Ms. Albertson nor does this constitute an abuse of discovery. Respondent has merely requested the production of this additional information as a consequence of Ms. Albertson's testimony during her deposition, and Respondent is entitled to supplement requests for discovery, provided the information sought is relevant to the subject-matter of this action, the relevancy of which documents was set forth above.

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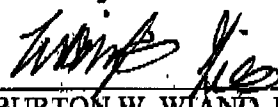
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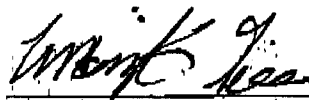
WHEREFORE, Respondent respectfully requests this Court to enter an order denying
Petitioner's Motion for Protective Order on Production of Tax Returns.

Respectfully Submitted,


BURTON W. WLAND, FBN 407690
MANJIT S. GILL, FBN 0189601
FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL AND BANKER, P.A.
501 East Kennedy Boulevard, Suite 1700
Post Office Box 1438
Tampa, Florida 33601
813/228-7411
FAX: 813/229-8313

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by
facsimile and U.S. Mail to Chris Lindamood, Esq., Department of Banking and Finance, 400 West
Robinson Street, Suite S-225, Orlando, Florida 32801-1799, and to Division of Administrative
hearings, by facsimile, this 10th day of July, 2000.


Attorney

MSGVLDRESPONSE TO MOTION FOR PRO ORD TAX

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EXHIBIT A

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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

Petitioner,

vs.

DOAH Case No. 00-0282
DBF Case number: 2857-S-9/99

RANDALL ALLAN KREPFLER,

Respondent.

NOTICE OF
PRODUCTION FROM MARGARET ALBERTSON

THE STATE OF FLORIDA:

TO: Chris Lindamood
Department of Banking and Finance
Hurstons South Tower
400 West Robinson Street
Orlando, Florida 32801-1799

PLEASE TAKE NOTICE that after 10 days from the date of service of this notice, if service is by delivery, or 15 days from the date of service, if service is by mail, and if no objection is received from any party, the undersigned will issue the attached subpoena directed to Margaret Albertson, who is not a party and whose address is 2741 Night Hawk Court, Longwood, FL 32779-4829, to produce the items listed at the time and place specified in the subpoena.

DATED on July 7, 2000.

FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL AND BANKER, P.A.
501 East Kennedy Boulevard
Post Office Box 1438
Tampa, Florida 33601

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(813) 228-7411
Trial Counsel for Respondent

By: *Manjit S. Gill*
Burton W. Wiant
Florida Bar No. 407690
Manjit S. Gill
Florida Bar No. 0189601

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by facsimile and U.S. Mail to Chris Lindamood, Department of Banking and Finance, 400 West Robinson Street, Orlando, Florida 32801-1799, this 7th day of July, 2000.

Manjit S. Gill
Attorney

msg/krep/lepld/notice of production

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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

Petitioner,

DOAH Case No.: 00-0282
DBF Case No.: 2857-S-9/99

vs.

RANDALL ALLAN KREPFLE,

Respondent.

SUBPOENA DUCES TECUM

THE STATE OF FLORIDA:

To: Margaret Albertson
2741 Night Hawk Court
Longwood, FL 32779

YOU ARE COMMANDED to appear at Fowler, White, Gillen, Boggs, Villareal & Banker, P.A., 501 E. Kennedy Blvd., P.O. Box 1438, Tampa, Florida, on July 31, 2000, at 10:00 a.m., and to have with you at that time and place the following:

See Attached Exhibit A.

These items will be inspected and may be copied at that time. You will not be required to surrender the original items. You may comply with this subpoena by providing legible copies of the items to be produced to the attorney whose name appears on this subpoena on or before the scheduled date of production. You may condition the preparation of the copies upon the payment in advance of the reasonable cost of preparation. You may mail or deliver the copies to the attorney whose name appears on this subpoena and thereby eliminate your appearance at the time and place specified above. You have the right to object to the production pursuant to this subpoena at any time before production by giving written notice to the attorney whose name appears on this subpoena. THIS WILL NOT BE A DEPOSITION. NO TESTIMONY WILL BE TAKEN.

If you fail to:

- (1) appear as specified; or
- (2) furnish the records instead of appearing as provided above; or
- (3) object to this subpoena,

you may be in contempt of court.

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You are subpoenaed to appear by the following attorney, and unless excused from this subpoena by this attorney or the court, you shall respond to this subpoena as directed.

Issuing Officer:

Dated on July __, 2000

Burt W. Wiand, FBN 407690
Manjit S. Gill, FBN 0189601
FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL & BANKER, P.A.
501 East Kennedy Blvd., Suite 1700
Tampa, Florida 33602

PROOF OF SERVICE

SERVED	DATE	PLACE
SERVED ON (PRINT NAME)		MANNER OF SERVICE
SERVED BY (PRINT NAME)		TITLE

DECLARATION OF SERVER

I declare under penalty of perjury under the laws of the United States of America that the foregoing information contained in the Proof of Service is true and correct.

Executed on _____
(Date)

Signature of Server

Address of Server

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DEFINITIONS

A. "Document" or "Documents" means any written, graphic or aural representation of any kind, whether produced, reproduced or stored on paper, cards, tapes, discs, belts, charts, films, computer storage devices or any other medium including, without limitation, matter in the form of photographs, charts, graphs, plans, drawings, microfiches, microfilms, videotapes, recordings, motion pictures, books, reports, studies, statements, speeches, notebooks, checks, stubs, forms, applications, tickets, ticket stubs, receipts, agreements, appointment calendars, working papers, graphs, manuals, brochures, contracts, memoranda, notes, records, correspondence, diaries, bookkeeping entries, published materials, invoices, letters, messages, telegrams, drafts, studies, analyses, summaries, magazines, booklets, expense records, appraisals, valuations, estimates, opinions, financial statements, accounting records, income statements, premium notices, forecasts, illustrations and any nonidentical drafts and copies of the foregoing.

B. "All documents" means every document, as defined above, known to you and every such document which may be located or discovered by reasonably diligent efforts.

C. "Correspondence" means any letter, telegram, telex, notice, message, memorandum or other written communication or transcription or notes of a communication.

D. "Communication" means any written or oral transmission of fact, information or opinion, including any utterance, notation, or statement of any nature whatsoever, including, but not limited to, documents and correspondence as defined herein.

E. "Relating to" or "related to" means concerning, referring to, alluding to, responding to, in connection with, commenting on, in response to, about regarding, announcing, explaining, discussing, showing, describing, studying, reflecting, analyzing, illustrating, recording, memorializing or constituting.

F. "Person" means any natural person or entity, including but not limited to, any individual, firm, association, company, corporation, cooperative, sole proprietorship, partnership, joint venture, trust, any other legal, business, or governmental entity, or any combination of the above.

G. "Dean Witter" means Dean Witter Reynolds, Inc., its current and former agents, employees, independent contractors, partners, directors, officers, divisions, departments, subsidiaries, affiliates, advisers or persons acting on their behalf.

H. "Merrill Lynch" means Merrill Lynch & Company, Inc., its current and former agents, employees, independent contractors, partners, directors, officers, divisions, departments, subsidiaries, affiliates, advisers or persons acting on their behalf.

I. "Margaret Albertson" means Margaret Albertson, her current and former agents, servants, employees, independent contractors, advisers, or persons acting on her behalf.

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J. "You" or "your" means Margaret Albertson as defined above.

K. "Date" means the exact day, month and year of an event if ascertainable or, if not, your best approximation thereof (including relationship to other events).

L. The terms "and" and "or" shall each be construed disjunctively and conjunctively as necessary to elicit the greatest amount of information and to encompass the greatest number of documents that would otherwise be construed to fall within the scope of the document requests set forth below.

M. The terms "any" and "all" shall each be construed severally and collectively as necessary to elicit the greatest amount of information and to encompass the greatest number of documents that would otherwise be construed to fall within the scope of the document requests set forth below.

N. The singular shall be deemed to include the plural (and vice versa).

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INSTRUCTIONS

1. If any documents requested were, but are no longer, in your possession, subject to your control, or in existence, and therefore cannot be produced by you, please state whether any such document (a) is missing or lost; (b) has been destroyed; (c) has been transferred voluntarily or involuntarily to others; or (d) is otherwise disposed of, and, in each instance, please explain the circumstances surrounding any such disposition of the document and state the date or approximate date thereof.

2. If any portion of any document responsive to this request is withheld by reason of any assertion of privilege, redact and identify such portion and produce the document. As to each document or portion thereof that is withheld, provide the following information: (a) type of document (e.g., letter, memorandum, telegram, chart, photograph, tape cassette, etc.); (b) date of document; (c) name(s) of its author(s) or preparer(s) and an identification by employment and title of each such person; (d) name of each person who was sent, shown, blind copied, or carbon copied the document, or who has had access to or custody of the document, together with an identification of each such person by employment and title; (e) number of pages, attachments and appendices; (f) present custodian; (g) subject matter of the document; (h) nature of the privilege asserted and a statement of the basis for the claim of privilege; and (i) paragraph(s) of this request to which the document is responsive.

3. In producing documents, all documents which are physically attached to each other when located for production shall be left so attached. Documents which are segregated or separated from other documents, whether by inclusion in binders, files, subfiles, or by use of dividers, tabs, or any other method, shall be left so segregated or separated. Documents shall be retained in the order in which they were maintained, in the file where found, and you shall identify from whose files the document originated.

4. Unless otherwise specified, this request calls for all documents generated, prepared or received through the date of production, or which refer to matters occurring through such date.

5. This request shall be deemed continuing so as to require prompt supplemental production if you locate or obtain possession, custody or control of additional responsive documents at any time through the completion of trial.

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Exhibit "A"

MARGARET ALBERTSON

1. All income tax returns with accompanying schedules and documentation that were filed by you or on your behalf. The request covers tax returns for the time period that your investments were handled by Randall Kreple at Merrill Lynch and at Dean Witter, which returns reflect capital gains or losses with respect to securities investments that occurred on your behalf at Merrill Lynch and Dean Witter.

Msg:krepflepldvmargaret.albertson document subpoena

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EXHIBIT B

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Page 1

STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

ORIGINAL

Petitioner,

vs.

DOAH CASE NO. 00-0282
DBF CASE NO. 2857-S-9/99

RANDALL ALLAN KREPFLE,

Respondent:

DEPOSITION TESTIMONY OF
MARGARET ALBERTSON

DATE: Wednesday, June 28, 2000

TIME: 10:26 a.m.

PLACE: Esquire Deposition Services
200 E. Robinson Street
Suite 450
Orlando, Florida 32801

BEFORE: RICHARD CASTILLO
Registered Merit Reporter
and Notary Public
State of Florida at Large

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21 And I'm also going to request that you
22 produce your tax returns from '94 through '98, and
23 the subpoena does not request those, although it does
24 request information relating to your security
25 transactions, which are reflected there.

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1 A. Okay.

2 Q. But in light of the fact that -- and
3 correct me if I'm wrong, but those were important
4 sort of milestones for you in determining what
5 occurred, and turning your interests around. I think
6 it'd be important for us to have those.

7 A. Okay.

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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
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ORIGINAL

Petitioner,

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DOAH CASE NO. 00-0282

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STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

Petitioner,

Case No. 00-0282

vs.

RANDALL ALLAN KREPFLE,

Respondent.

**RESPONDENT'S RESPONSE TO PETITIONER'S MOTION FOR
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6. Further, Respondent believes his need for these documents clearly outweighs the privacy interest invoked by Petitioner on Ms. Albertson's behalf. These documents will set forth the manner in which Margaret Albertson's investment activities were reported at the relevant times, which reporting should in turn evidence what Ms. Albertson knew about the activities in her account and when Ms. Albertson knew about these activities. This information is critical to the Respondent's presentation of his defenses to the claims of churning of Ms. Albertson's accounts that constitute the basis of this administrative complaint. Moreover, the privacy interest that Ms. Albertson may be raising as a non-party should be viewed within the context of the subject-matter of these proceedings. Although Ms. Albertson is a non-party to this litigation, she is not a traditional non-party. Her allegations about the handling of her investment accounts by Respondent form the core of Petitioner's complaint against Respondent, and therefore the position that Ms. Albertson occupies with respect to the essential matters in this case is much closer than the position that would be occupied by a non-party to other litigated disputes.

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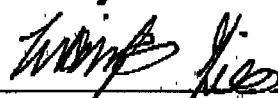
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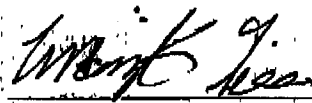
WHEREFORE, Respondent respectfully requests this Court to enter an order denying
Petitioner's Motion for Protective Order on Production of Tax Returns.

Respectfully Submitted,


BURTON W. WLAND, FBN 407690
MANJIT S. GILL, FBN 0189601
FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL AND BANKER, P.A.
501 East Kennedy Boulevard, Suite 1700
Post Office Box 1438
Tampa, Florida 33601
813/228-7411
FAX: 813/229-8313

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by
facsimile and U.S. Mail to Chris Lindamood, Esq., Department of Banking and Finance, 400 West
Robinson Street, Suite S-225, Orlando, Florida 32801-1799, and to Division of Administrative
hearings, by facsimile, this 10th day of July, 2000.


Attorney

MSGPLD RESPONSE TO MOTION FOR PRO ORD TAX

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EXHIBIT A

Date: 7/10/00
Pages: 38
Remote CSID: 18132298313

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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

Petitioner,

vs.

DOAH Case No. 00-0282
DBF Case number: 2857-S-9/99

RANDALL ALLAN KREPFLE,

Respondent.

NOTICE OF
PRODUCTION FROM MARGARET ALBERTSON

THE STATE OF FLORIDA:

TO: Chris Lindamood
Department of Banking and Finance
Hurston South Tower
400 West Robinson Street
Orlando, Florida 32801-1799

PLEASE TAKE NOTICE that after 10 days from the date of service of this notice, if service is by delivery, or 15 days from the date of service, if service is by mail, and if no objection is received from any party, the undersigned will issue the attached subpoena directed to Margaret Albertson, who is not a party and whose address is 2741 Night Hawk Court, Longwood, FL 32779-4829, to produce the items listed at the time and place specified in the subpoena.

DATED on July 7, 2000.

FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL AND BANKER, P.A.
501 East Kennedy Boulevard
Post Office Box 1438
Tampa, Florida 33601

Received Event (Event Succeeded)

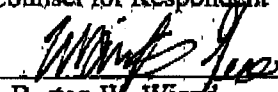
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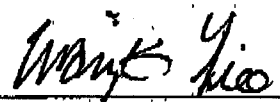
(813) 228-7411
Trial Counsel for Respondent

By:


Burton W. Wiant
Florida Bar No. 407690
Manjit S. Gill
Florida Bar No. 0189601

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by facsimile and U.S. Mail to Chris Lindamood, Department of Banking and Finance, 400 West Robinson Street, Orlando, Florida 32801-1799, this 7th day of July, 2000.


Attorney

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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

Petitioner,

DOAH Case No.: 00-0282
DBF Case No.: 2857-S-9/99

vs.

RANDALL ALLAN KREPFLE,

Respondent.

SUBPOENA DUCES TECUM

THE STATE OF FLORIDA:

To: Margaret Albertson
2741 Night Hawk Court
Longwood, FL 32779

YOU ARE COMMANDED to appear at Fowler, White, Gillen, Boggs, Villareal & Banker, P.A., 501 E. Kennedy Blvd., P.O. Box 1438, Tampa, Florida, on July 31, 2000, at 10:00 a.m., and to have with you at that time and place the following:

See Attached Exhibit A.

These items will be inspected and may be copied at that time. You will not be required to surrender the original items. You may comply with this subpoena by providing legible copies of the items to be produced to the attorney whose name appears on this subpoena on or before the scheduled date of production. You may condition the preparation of the copies upon the payment in advance of the reasonable cost of preparation. You may mail or deliver the copies to the attorney whose name appears on this subpoena and thereby eliminate your appearance at the time and place specified above. You have the right to object to the production pursuant to this subpoena at any time before production by giving written notice to the attorney whose name appears on this subpoena. THIS WILL NOT BE A DEPOSITION. NO TESTIMONY WILL BE TAKEN.

If you fail to:

- (1) appear as specified; or
- (2) furnish the records instead of appearing as provided above; or
- (3) object to this subpoena.

you may be in contempt of court.

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You are subpoenaed to appear by the following attorney, and unless excused from this subpoena by this attorney or the court, you shall respond to this subpoena as directed.

Issuing Officer:

Dated on July __, 2000

Burt W. Wiand, FBN 407690
Manjit S. Gill, FBN 0189601
FOWLER, WHITE, GILLEN, BOGGS,
VILLAREAL & BANKER, P.A.
501 East Kennedy Blvd., Suite 1700
Tampa, Florida 33602

PROOF OF SERVICE

SERVED	DATE	PLACE
SERVED ON (PRINT NAME)		MANNER OF SERVICE
SERVED BY (PRINT NAME)		TITLE

DECLARATION OF SERVER

I declare under penalty of perjury under the laws of the United States of America that the foregoing information contained in the Proof of Service is true and correct.

Executed on

(Date)

Signature of Server

Address of Server

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Date: 7/10/00
Pages: 38
Remote CSID: 18132298313
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Time: PM
Sender: 18132298313

(MON) 07. 10' 00 14:36/ST. 14:26/NO. 3560527750 P 31/38

DEFINITIONS

A. "Document" or "Documents" means any written, graphic or aural representation of any kind, whether produced, reproduced or stored on paper, cards, tapes, discs, belts, charts, films, computer storage devices or any other medium including, without limitation, matter in the form of photographs, charts, graphs, plans, drawings, microfiches, microfilms, videotapes, recordings, motion pictures, books, reports, studies, statements, speeches, notebooks, checks, stubs, forms, applications, tickets, ticket stubs, receipts, agreements, appointment calendars, working papers, graphs, manuals, brochures, contracts, memoranda, notes, records, correspondence, diaries, bookkeeping entries, published materials, invoices, letters, messages, telegrams, drafts, studies, analyses, summaries, magazines, booklets, expense records, appraisals, valuations, estimates, opinions, financial statements, accounting records, income statements, premium notices, forecasts, illustrations and any nonidentical drafts and copies of the foregoing.

B. "All documents" means every document, as defined above, known to you and every such document which may be located or discovered by reasonably diligent efforts.

C. "Correspondence" means any letter, telegram, telex, notice, message, memorandum or other written communication or transcription or notes of a communication.

D. "Communication" means any written or oral transmission of fact, information or opinion, including any utterance, notation, or statement of any nature whatsoever, including, but not limited to, documents and correspondence as defined herein.

E. "Relating to" or "related to" means concerning, referring to, alluding to, responding to, in connection with, commenting on, in response to, about regarding, announcing, explaining, discussing, showing, describing, studying, reflecting, analyzing, illustrating, recording, memorializing or constituting.

F. "Person" means any natural person or entity, including but not limited to, any individual, firm, association, company, corporation, cooperative, sole proprietorship, partnership, joint venture, trust, any other legal, business, or governmental entity, or any combination of the above.

G. "Dean Witter" means Dean Witter Reynolds, Inc., its current and former agents, employees, independent contractors, partners, directors, officers, divisions, departments, subsidiaries, affiliates, advisers or persons acting on their behalf.

H. "Merrill Lynch" means Merrill Lynch & Company, Inc., its current and former agents, employees, independent contractors, partners, directors, officers, divisions, departments, subsidiaries, affiliates, advisers or persons acting on their behalf.

I. "Margaret Albertson" means Margaret Albertson, her current and former agents, servants, employees, independent contractors, advisers, or persons acting on her behalf.

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Date: 7/10/00
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J. "You" or "your" means Margaret Albertson as defined above.

K. "Date" means the exact day, month and year of an event if ascertainable or, if not, your best approximation thereof (including relationship to other events).

L. The terms "and" and "or" shall each be construed disjunctively and conjunctively as necessary to elicit the greatest amount of information and to encompass the greatest number of documents that would otherwise be construed to fall within the scope of the document requests set forth below.

M. The terms "any" and "all" shall each be construed severally and collectively as necessary to elicit the greatest amount of information and to encompass the greatest number of documents that would otherwise be construed to fall within the scope of the document requests set forth below.

N. The singular shall be deemed to include the plural (and vice versa).

Received Event (Event Succeeded)

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INSTRUCTIONS

1. If any documents requested were, but are no longer, in your possession, subject to your control, or in existence, and therefore cannot be produced by you, please state whether any such document (a) is missing or lost; (b) has been destroyed; (c) has been transferred voluntarily or involuntarily to others; or (d) is otherwise disposed of, and, in each instance, please explain the circumstances surrounding any such disposition of the document and state the date or approximate date thereof.

2. If any portion of any document responsive to this request is withheld by reason of any assertion of privilege, redact and identify such portion and produce the document. As to each document or portion thereof that is withheld, provide the following information: (a) type of document (e.g., letter, memorandum, telegram, chart, photograph, tape cassette, etc.); (b) date of document; (c) name(s) of its author(s) or preparer(s) and an identification by employment and title of each such person; (d) name of each person who was sent, shown, blind copied, or carbon copied the document, or who has had access to or custody of the document, together with an identification of each such person by employment and title; (e) number of pages, attachments and appendices; (f) present custodian; (g) subject matter of the document; (h) nature of the privilege asserted and a statement of the basis for the claim of privilege; and (i) paragraph(s) of this request to which the document is responsive.

3. In producing documents, all documents which are physically attached to each other when located for production shall be left so attached. Documents which are segregated or separated from other documents, whether by inclusion in binders, files, subfiles, or by use of dividers, tabs, or any other method, shall be left so segregated or separated. Documents shall be retained in the order in which they were maintained, in the file where found, and you shall identify from whose files the document originated.

4. Unless otherwise specified, this request calls for all documents generated, prepared or received through the date of production, or which refer to matters occurring through such date.

5. This request shall be deemed continuing so as to require prompt supplemental production if you locate or obtain possession, custody or control of additional responsive documents at any time through the completion of trial.

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Exhibit "A"

MARGARET ALBERTSON

1. All income tax returns with accompanying schedules and documentation that were filed by you or on your behalf. The request covers tax returns for the time period that your investments were handled by Randall Krepfic at Merrill Lynch and at Dean Witter, which returns reflect capital gains or losses with respect to securities investments that occurred on your behalf at Merrill Lynch and Dean Witter.

Msg\krepfic\p\d\margaret albertson document subpoena

Received Event (Event Succeeded)

Date: 7/10/00
Pages: 38
Remote CSID: 18132298313

Time: 5 PM
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EXHIBIT B

Date: 7/10/00
Pages: 38
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STATE OF FLORIDA
DEPARTMENT OF BANKING AND FINANCE

DEPARTMENT OF BANKING AND FINANCE,
DIVISION OF SECURITIES AND
INVESTOR PROTECTION,

ORIGINAL

Petitioner,

vs.

DOAH CASE NO. 00-0282
DBF CASE NO. 2857-S-9/99

RANDALL ALLAN KREPFLE,

Respondent.

DEPOSITION TESTIMONY OF
MARGARET ALBERTSON

DATE: Wednesday, June 28, 2000
TIME: 10:26 a.m.
PLACE: Esquire Deposition Services
200 E. Robinson Street
Suite 450
Orlando, Florida 32801
BEFORE: RICHARD CASTILLO
Registered Merit Reporter
and Notary Public
State of Florida at Large

Received Event (Event Succeeded)

Date: 7/10/00
Pages: 38
Remote CSID: 18132298313

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Sender: 18132298313

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21 And I'm also going to request that you
22 produce your tax returns from '94 through '98, and
23 the subpoena does not request those, although it does
24 request information relating to your security
25 transactions, which are reflected there.

Received Event (Event Succeeded)

Date: 7/10/00
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Time: 8 PM
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1 A. Okay.

2 Q. But in light of the fact that -- and
3 correct me if I'm wrong, but those were important
4 sort of milestones for you in determining what
5 occurred, and turning your interests around. I think
6 it'd be important for us to have those.

7 A. Okay.

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