

EXHIBIT N

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION

In the Matter of:)
) File No. SL-02623-A
AMERICAN PENSION SERVICES, INC.)

WITNESS: Dean B. Snow

PAGES: 1 through 26

PLACE: Residence of Dean B. Snow



DATE: Wednesday, March 12, 2014

The above entitled matter came on for hearing,
pursuant to notice, at 12:35 p.m.

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MAR 26 2014

Securities & Exchange Commission
Salt Lake Regional Office

Diversified Reporting Services, Inc.

(202) 467 9200

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1 APPEARANCES:

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4 On behalf of the Securities and Exchange Commission:

5 SCOTT FROST, ESQ.

6 Securities and Exchange Commission

7 Enforcement Division

8 15 West South Temple, Suite 1800

9 Salt Lake City, UT 84101

10 (801) 524-5796

11

12

13 On behalf of the Witness:

14 DEAN B. SNOW, PRO SE

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16

17 Also Present:

18 Darlene Snow

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1 CONTENTS

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3 WITNESS:	EXAMINATION
4 Dean B. Snow	4
5	
6 EXHIBITS: DESCRIPTION	IDENTIFIED
7 58 American Pension Services	
8 Statement For Trust,	
9 January 1, 2013 through	
10 December 31	16
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1 PROCEEDINGS

2 MR. FROST: We're on the record at 12:35.

3 Mr. Snow, would you please raise your

4 right hand. Do you swear to tell the truth, the

5 whole truth and nothing but the truth?

6 MR. SNOW: Yes.

7 Whereupon,

8 DEAN B. SNOW

9 was called as a witness and, having been first duly

10 sworn, was examined and testified as follows:

11 EXAMINATION

12 BY MR. FROST:

13 Q Would you please state and spell your full

14 name for the record.

15 A Dean B. Snow.

16 MRS. SNOW: Probably should spell it.

17 THE WITNESS: Do you want me to spell it?

18 BY MR. FROST:

19 Q What does the V stand for?

20 A B like in Bravo.

21 Q Oh, B.

22 A Brimhall.

23 Q Brimhall, okay. You probably don't need

24 to spell that. My name is Scott Frost, and I'm an

25 officer of the Commission for the purposes of this

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1 proceeding.

2 This is an investigation by the United

3 States Securities and Exchange Commission in the

4 matter of American Pension Services, Inc., SL-2623,

5 to determine whether there have been violations of

6 certain provisions of the federal securities laws.

7 However, the facts developed in this investigation

8 might constitute violations of other federal or

9 state, civil or criminal laws.

10 Prior to the opening of the record you

11 were provided with a copy of the Formal Order of

12 Investigation. It will be available to you if you

13 want to look at it while we're talking today.

14 A Okay.

15 Q Have you had an opportunity to look at

16 this?

17 A No, but I've glanced through it, but I

18 probably wouldn't know what it all meant anyway.

19 Q Okay.

20 A But I'm happy with it.

21 Q Okay. And also prior to the opening of

22 the record we showed you what has been marked as

23 Government Exhibit Number 1.

24 A Yeah.

25 Q Have you had an opportunity to look at

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1 good interest. I don't know about any more than
2 that. So I asked him if he'd do mine, and I guess
3 he agreed to.

4 **Q And so you asked Mr. DeYoung to manage**
5 **your money?**

6 A Yes. Basically that was it.

7 **Q Was --**

8 A To invest it.

9 **Q Okay, so you asked him to invest your**
10 **money and take care of it?**

11 A Yeah.

12 **Q Did he say he would charge you a fee for**
13 **that?**

14 A Gosh, it seems like something came up that
15 I owed him a bill for it. And seems like I said,
16 "Can you just take it out of the interest, whatever
17 interest comes?"

18 And it seems like he said, "Yeah, I can
19 take care of that," or something like that. That's
20 just hearsay, I don't -- and we never even discussed
21 it after that until I got this last check.

22 And I asked him, I said, "Curtis, where
23 are you getting money for this service?"

24 And he says, "I'm doing it for free."

25 And I said, "Well, you can't do that."

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1 **your statements. This is a statement that we've**
2 **already marked as Exhibit Number 57.**

3 A That looks just like them. I kept looking
4 at it. My brother has been doing my income tax, and
5 we looked on there for interest, and there was no
6 interest. And so I know my brother called and
7 talked to Curtis, I guess it's been several years
8 ago, about interest. And I'd have to talk to him
9 now and see what -- how he was reporting it. But
10 there was never any interest declared, really.
11 Well, there is up here (pointing), but nothing
12 that's of any consequence.

13 **Q Okay. If you could look at the second**
14 **page of this, of Exhibit Number 57. Do you see at**
15 **the bottom it says "Remington Commercial"?**

16 A Yeah.

17 **Q Looks like it had a balance on January**
18 **1st, 2012 of \$25,656.**

19 A Uh-huh (affirmative).

20 **Q And then it looks like some of that was**
21 **sold in August of 2012.**

22 A Uh-huh (affirmative).

23 **Q The \$14,400 amount and the \$7,700 amount.**
24 **Do you see that?**

25 A Yes.

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1 He says, "Well, I'm treating you just like
2 I do your son-in-law." So I didn't argue anymore
3 about it. I thought, well, when the time comes, if
4 I get the final payment, I'll try and -- he's got to
5 get something for his time out of it. And that's
6 where it ended.

7 **Q When you first took the money in to**
8 **invest, did you tell him you wanted to invest in**
9 **certain things?**

10 A No.

11 **Q So you left that up to him?**

12 A No, no, and I guess -- I know that I was
13 talking to my son-in-law, and he said he makes -- he
14 was making, oh, short-term investments to builders,
15 you know, for -- what do they call it? To borrow
16 money to start a project.

17 **Q Oh, for construction loans?**

18 A Construction loans, yeah.

19 **Q Mr. DeYoung was?**

20 A Yeah, that's what -- that's what I
21 understood. And that's what -- the statements that
22 came back would be an itemizing of companies that
23 he'd loaned money to, and I assumed those were
24 construction loans.

25 **Q Okay. Let's take a look at a couple of**

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1 **Q Did you ask Mr. DeYoung to sell that?**

2 A No.

3 **Q You just told him you wanted your money?**

4 A Yeah. Yeah.

5 **Q Do you know anything about Remington**
6 **Commercial?**

7 A Absolutely nothing.

8 **Q Okay. So that would have been something**
9 **that he put in this?**

10 A I just assumed this was transactions that
11 he did with these loans and stuff. And I'd say I'm
12 not a financial wizard. I didn't know.

13 **Q And on the first page there's a Shauna**
14 **Memmott on the very bottom.**

15 A Uh-huh (affirmative).

16 **Q Do you know anything about that, a**
17 **15-day -- I'm sorry -- 30-day 15 percent loan?**

18 A No, no, I don't know.

19 **Q And that's the same with anything?**

20 A Any of them, no, I absolutely knew nothing
21 about them.

22 **Q And on the back it says "total fund**
23 **amount, \$96,000."**

24 A Yeah.

25 **Q Is that a large percentage of your**