

EXHIBIT T

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION

COPY

In the Matter of:)

) File No. SL-02623-A

THE INVESTIGATION OF AMERICAN)

PENSION SERVICES, INC.)

WITNESS: Dean Becker

PAGES: 1 through 98

PLACE: United States

Securities and Exchange Commission

15 West South Temple, Suite 1800

Salt Lake City, Utah 84101

RECEIVED

DATE: Friday, March 28, 2014

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Securities & Exchange Commission
Salt Lake Regional Office

The above-entitled matter came on for hearing at
1:17 p.m., pursuant to notice.

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P R O C E E D I N G S

15 MS. MORI: We're on the record at
16 1:17 p.m. on March 28th, 2014.

17 Would you please raise your right hand.
18 Do you solemnly swear to tell the truth, the whole
19 truth and nothing but the truth?

20 THE WITNESS: Yes.

EXAMINATION

22 BY MR. MORI:

23 Q Please state and spell your full name for
24 the record.

25 A Dean H. Becker, D-e-a-n, H, B-e-c-k-e-r.

1 And those can be a fairly significant number of
2 documents or just a few.

3 Then there's -- Curtis has a daughter
4 who's not at the office, is married, Nicole, who is
5 Nicole Ihler, I-h-l-e-r, who makes travel
6 arrangements and I don't know what else. But she has
7 four kids. I think she just does that as part-time
8 work.

9 Q So she works from home?

10 A Yeah.

11 Q So that's different than the Nicole
12 that's the receptionist?

13 A Right, and Nicole is the receptionist,
14 right. Oh, and we've got a new receptionist because
15 one person is leaving. Her name is Caitlin, but I
16 don't know her last name. She's going to be a new
17 receptionist. Then there's Judson Pitts, who is on
18 retainer as attorney doing several small lawsuits
19 that we have.

20 Q So he does litigation?

21 A He does litigation.

22 Q Does he do anything else, like compliance?

23 A Yeah, he does that, some of that, too.

24 Q Do you know what his duties are in that
25 regard?

1 A Curtis and Clare owned it.

2 Q All right. So APS lent money to an entity
3 controlled by Curtis and Clare?

4 A Yeah.

5 Q And then that entity invested in the condo
6 conversion?

7 A Yes, or I think American Pension actually
8 just loaned the money to -- yeah, that's what
9 happened -- loaned the money to Legends, and then
10 Legends purchased the property and then converted it.
11 Made money on it. But I think Clare walked off with
12 most of the money, but I'm not sure.

13 Q Skipping down to just the paragraph:
14 "American Pension Services loaned a builder in
15 Arizona a million dollars."

16 A Yeah.

17 Q Do you know anything about that?

18 A I don't. I think that's one of the
19 Nouveau Riche things. I don't know about that.

20 Q Do you know anything about Charlevoix
21 Homes?

22 A I've heard of Charlevoix Homes. It was a
23 real estate development that some of the people in
24 Nouveau Riche, the principals in Nouveau Riche, were
25 involved with, and they were involved with that. And

1 then they lost -- made a lot of money, and then they
2 lost a lot of money when the real estate market went
3 down. And they were actually -- a \$5 million fine by
4 the Arizona Securities Commission against -- that
5 name will come to me, too, but -- well, I'll think of
6 it.

7 Q Okay. So do you know anything about APS'
8 involvement in Charlevoix?

9 A No, I don't. Well, not other than he
10 loaned some money.

11 Q APS loaned some money?

12 A Yeah.

13 Q And do you know what happened to that? Do
14 you know if it was lost?

15 A No, I don't know. I assume most of it was
16 lost. But I don't know if it was APS or APS
17 accounts. I don't know which or when that was.

18 Q How about the next paragraph: "APS loaned
19 \$5 million to some Ogden, Utah real estate people."
20 That's not very descriptive.

21 A I know, but that would be the guy, Martin
22 Poole. There were some properties acquired in Ogden,
23 but I have no idea how much it was. I don't know
24 where the \$5 million is come up with, because these
25 are mostly junk properties also that were acquired,

1 and then I think those were sold. I don't think they
2 lost a lot of money on those. But I'm pretty sure it
3 wasn't -- I don't know what it was. \$5 million seems
4 to be excessive.

5 Q But you're aware that some money was lost
6 in the Ogden properties?

7 A I don't know. I don't know. I know money
8 was lost in Kansas City, but I don't know about
9 Ogden. I would think I'd know. I don't know.

10 Q Do you know anything about a software
11 company in Draper?

12 A Yeah, called Learn Frame. I don't know
13 how much that was. That was well before my time.
14 But they loaned the company -- and I don't know any
15 of the details about that -- but it was a company
16 called Learn Frame.

17 Q And APS lent money to Learn Frame?

18 A I don't -- I have no personal knowledge
19 concerning that. But I know about Learn Frame. I
20 don't know about how much money it was. I'm assuming
21 that was the name of the company. And then the next
22 one, the \$3 million to a Cedar businessman, I have no
23 idea about that. A million? Oh, that's only \$1,400.

24 Q I don't know if that's supposed to be 1.4.

25 A Probably supposed to be. And a

1 development in Mapleton?

2 Q Do you know anything about a Mapleton
3 development?

4 A I know he bought a Mapleton -- there was a
5 Mapleton development. I believe they lost money on
6 it, but I don't know.

7 Q APS?

8 A I'm guessing APS or APS Master Trust, or
9 whatever it was.

10 Q And a project in Peru?

11 A That was a guy named Andrew Arrambide,
12 A-r-r-a-m-b-i-d-e. Yeah, he got the money. Walked
13 off with a lot of money. I think they have a
14 judgment against him.

15 Q APS has a judgment against him?

16 A Yes.

17 Q \$600,000 loaned to a project in Mexico?

18 A I've never heard of that.

19 Q Okay. This describes 273 loaned for slum
20 townhomes in PA.

21 A That would probably be Harrisburg. There
22 were some townhomes, I believe, that were -- I don't
23 know what the amount is, but I know there was
24 property in Harrisburg that was owned by American
25 Pension, or maybe Master Trust, and that did turn out

1 to be bad, a very bad investment. But I don't know
2 the amount. And I think it was, like, 10 or 12, 13
3 townhomes that wound up having their foundations all
4 messed up.

5 Q And an office building in Kansas?

6 A It's interesting Clare would even say
7 that, because he's the one that took the money on
8 that one.

9 Q On which one?

10 A The office building in Kansas. It was in
11 Wichita. I'm trying to remember. Old Town. Old
12 Town Office Center. And Clare was -- located the
13 building and convinced Curtis to purchase it. Told
14 Curtis that he had a buyer for it and that he would
15 just flip it in two weeks and they'd make lots of
16 money. And that never happened. So Clare walked
17 away with at least \$800,000 on that.

18 Q So do you know if it was about
19 \$1.3 million that went into --

20 A I would say it was about that much.

21 Q And do you know if anything of that ever
22 came back to Mr. DeYoung?

23 A No, I think he lost money. I don't know
24 how much he lost on that one, but I know he lost. I
25 went -- actually went back and saw that building. It

1 was an office building, a five-story office building.

2 Q Do you know anything about Perry Farms?

3 A I know there's some lots in Perry Farms,
4 and that was a Jeff Anderson matter, the one that's
5 dead now. But I don't know the status of that. I
6 don't know what happened to that. \$220,000?

7 Q Do you know anything about --

8 A I don't know that one.

9 Q -- that one? What do you make of the
10 statements that are there at the bottom?

11 A "There are several others."

12 "Is your money safe in American Pension?"

13 Q "If everyone closed their account, could
14 American Pension Services cover it all?"

15 A I have no idea. I don't know. And
16 whether it's a Ponzi scheme, I don't know. How would
17 it be a Ponzi scheme?

18 MS. MORI: Shall we take a small break?

19 THE WITNESS: Sure. As opposed to a big
20 break? (Laughter)

21 MS. MORI: We'll go off the record at
22 2:32 p.m.

23 (Recess)

24 MS. MORI: We're back on the record at
25 2:42.