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ARIZONA ATTORNEY GENERAL

March 4, 1975

The Honorable Diane McCarthy  
Arizona State Representative  
House Wing, State Capitol  
Phoenix, Arizona 85007

Dear Representative McCarthy:

In answer to your letter of February 13, 1975, this office has not written any opinions regarding the situation you outlined. You may be interested to know that the Real Estate Department has adopted Rule R4-2820(d), which provides as follows:

A broker or salesman shall not sell property owned by him or in which he has any interest, direct or indirect, without first making his true position clearly known to the purchaser. Satisfactory written proof of these facts must be produced by the broker or salesman on request of the Commissioner.

The above rule would require the broker's disclosure of his interest in the corporation.

Sincerely,

BRUCE E. BABBITT  
Attorney General

RODERICK G. McDOUGALL  
Chief Counsel  
Civil Division

RGM:lf

cc: Mr. Michael M. Sophy