

# STATE OF COLORADO

Division of Real Estate  
Erin Toll  
Director

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Denver, Colorado 80202  
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[www.dora.state.co.us/real-estate](http://www.dora.state.co.us/real-estate)

Department of Regulatory Agencies  
D. Rico Munn  
Executive Director



Bill Ritter, Jr.  
Governor

July 15, 2008

Jeffery Hammerberg  
Hammerberg and Associates, Inc.  
1416 Larimer Street #202  
Denver, CO 80202

RE: Colorado Division of Real Estate Complaint No. 2007111546 and 2007111547

Dear Mr. Hammerberg:

The above referenced case has been reviewed by our investigative staff. Our investigation has disclosed misconduct in this case, specifically an alleged violation of §§ 12-61-113(1)(n), 12-61-113(1)(t), and 12-61-113(1)(k) C.R.S. However, we have determined that the instance of misconduct disclosed by our investigation does not warrant formal action but should not be dismissed as being without merit. As a result, you are hereby officially admonished for your misconduct in this matter in accordance with § 12-61-905.5(6), C.R.S.

This Letter of Admonition is in lieu of a formal hearing. You are advised that you have a right under § 12-61-905.5(6), C.R.S. to make a written request, within twenty (20) days after receipt of this letter, that formal disciplinary proceedings be initiated against you to adjudicate the propriety of the conduct upon which the Letter of Admonition is based. If such request is made in a timely manner, this Letter of Admonition shall be deemed vacated, and the matter shall be processed by means of formal disciplinary proceedings. Accordingly, a formal hearing could result in sanctions against your professional license.

Sincerely,

Mary E. Kanaly  
Settlement and Enforcement Officer