

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 1984/November 5, 2014

ADMINISTRATIVE PROCEEDING

File No. 3-15974

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In the Matter of

NATURAL BLUE RESOURCES, INC.,  
JAMES E. COHEN, and  
JOSEPH A. CORAZZI

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ORDER TO SHOW CAUSE

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on July 16, 2014, pursuant to Sections 8A of the Securities Act of 1933 (Securities Act) and 15(b) and 21C of the Securities Exchange Act of 1934 (Exchange Act). Natural Blue Resources, Inc. (Natural Blue), was served with the OIP on August 4, 2014.<sup>1</sup> Its Answer was due within twenty days of service on it. *See* OIP at 12; 17 C.F.R. § 201.220(b). To date, Natural Blue has failed to file an Answer and is, thus, in default.<sup>2</sup> The Division of Enforcement (Division) has filed a Motion for Entry of Default and Imposition of Sanctions. It requests that Natural Blue be ordered to cease and desist from violations of Section 17(a) of the Securities Act and of Sections 10(b) and 15(d) of the Exchange Act and Rules 10b-5, 15d-1, and 15d-13, thereunder; and to pay a civil penalty of \$130,000.<sup>3</sup>

Accordingly, NATURAL BLUE RESOURCES, INC., IS ORDERED TO SHOW CAUSE, by November 14, 2014, why the sanctions requested by the Division should not be imposed.

/S/ Carol Fox Foelak  
Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> Natural Blue was served with the OIP by USPS Certified Mail, tracking No. 70132630000226622934, attempted delivery at “the most recent address shown on [its] most recent filing with the Commission.” *See* 17 C.F.R. § 201.141(a)(2)(ii).

<sup>2</sup> Natural Blue was previously warned that, if it failed to file an Answer within the time provided, it would be deemed to be in default. *Natural Blue Res., Inc.*, Admin. Proc. Rulings Release No. 1686, 2014 SEC LEXIS 2863 (A.L.J. Aug. 8, 2014).

<sup>3</sup> The Division also requests an order suspending trading in Natural Blue stock, pursuant to Exchange Act Section 12(k). However, this proceeding was instituted pursuant to Exchange Act Sections 15(b) and 21C and does not authorize the undersigned to act pursuant to Section 12(k).