

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 3037/August 14, 2015

ADMINISTRATIVE PROCEEDING

File No. 3-15974

In the Matter of

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

The hearing in this proceeding as to James E. Cohen (Cohen) and Joseph A. Corazzi¹ was held on February 9-13 and 18-19, 2015, and the hearing and record were closed. Post-hearing briefing is complete. Due dates for the parties' opening briefs and replies were set at March 16 and 27, 2015, respectively, and the parties timely filed those pleadings. *See* Tr. 1646. More than four months after briefing was completed, Cohen filed a Motion for Stay (Motion). The Motion, dated August 13, 2015, argues that the proceeding against him is unconstitutional and that continuing to litigate it when there is a significant chance that any disposition would be subject to vacatur would be inefficient and cause unneeded expenditure of resources by the parties and the undersigned.

The Motion will be denied. There is no authority – including that which the Motion cites – requiring a stay. Further, the Securities and Exchange Commission's Rules of Practice, 17 C.F.R. §§ 201.100 *et seq.*, do not contemplate a stay in this circumstance, leaving the undersigned without authority to order a stay. Nor would a stay forestall unneeded expenditure of resources by the parties – post-hearing briefing has already been completed.

IT IS SO ORDERED.

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

¹ The proceeding has ended as to Natural Blue Resources, Inc. *Natural Blue Res., Inc.*, Initial Decision Release No. 710, 2014 SEC LEXIS 4485 (A.L.J. Nov. 26, 2014).