

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2082/December 3, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15974

In the Matter of

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

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP) on July 16, 2014, pursuant to Sections 8A of the Securities Act of 1933 and 15(b) and 21C of the Securities Exchange Act of 1934 (Exchange Act), and the hearing as to James E. Cohen and Joseph A. Corazzi (Corazzi) is scheduled to commence on February 9, 2015, in Washington, DC.¹ Under consideration is Corazzi's Motion for More Definite Statement and/or Motion for Summary Dismissal of Charges Against Respondent Corazzi (Motion), filed November 6, 2014, and the Division of Enforcement's (Division) Response, filed November 20, 2014.²

The OIP alleges that Corazzi, who was subject to an officer and director bar, was a *de facto* officer of Natural Blue Resources, Inc. The OIP contains a number of specific allegations concerning his relationship to Natural Blue and involvement in the company's transactions.

Corazzi's Answer to the OIP, filed August 19, 2014, contains a number of specific denials of the allegations concerning him. Corazzi's Motion essentially argues that the OIP, especially in light of his denials, does not support the violations charged against him.

As a motion for a more definite statement, the Motion fails. See *Morris J. Reiter*, Exchange Act Release No. 6108, 1959 SEC LEXIS 588, at *4-5 (Nov. 2, 1959) ("We have pointed out on prior occasions that appropriate notice of proceedings is given when the respondent is sufficiently informed of the nature of the charges against him so that he may adequately prepare his defense, and that he is not entitled to a disclosure of evidence.") The OIP

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).

² Corazzi did not file a reply.

contains a number of specific allegations relating to Corazzi, and the Division's Response includes evidence related to his alleged conduct.

The Commission's rules do not provide for motions to dismiss, but considering the Motion as a motion for summary disposition pursuant to 17 C.F.R. § 201.250, it also fails. Such a motion can only be granted "if there is no genuine issue with regard to any material fact." *See* 17 C.F.R. § 201.250(b). Corazzi's Answer takes issue with numerous material facts.

Accordingly, the Motion must be denied.

IT IS SO ORDERED.

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