

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 3115/September 11, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-15974

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In the Matter of

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

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Under consideration is James E. Cohen’s (Cohen) Motion to Correct Manifest Errors of Fact (Motion to Correct), filed pursuant to 17 C.F.R. § 201.111(h) (Rule 111(h)), as to the Initial Decision (ID) in this matter.<sup>1</sup> The Motion to Correct does not identify any patent misstatement of fact in the ID. Thus, it must be denied.

**BACKGROUND**

The Securities and Exchange Commission’s (Commission) July 16, 2014, Order Instituting Proceedings alleged that Cohen violated the antifraud provisions of the federal securities laws. The ID concluded that he violated the antifraud provisions and ordered various sanctions. *Natural Blue Res., Inc.*, Initial Decisions Release No. 863, 2015 SEC LEXIS 3395 (A.L.J. Aug. 18, 2015).

**MOTION TO CORRECT**

The Motion to Correct has been considered in light of the limited purpose of Rule 111(h) – to correct “a patent misstatement of fact.” The Commission has stated, “motions to correct manifest error are properly filed under this Rule only if they contest a patent misstatement of fact in the initial decision. Motions purporting to contest the substantive merits of the initial decision will be treated as a petition for review [by the Commission, pursuant to 17 C.F.R. § 201.410].” Adoption of Amendments to the Rules of Practice and Related Provisions and Delegations of Authority of the Commission, 70 Fed. Reg. 72566, 72567 (Dec. 5, 2005).

The Motion to Correct disputes findings of fact concerning (a) the sequence of events leading to the involvement of Toney Anaya (Anaya) in the formation of Natural Blue Resources, Inc. (Natural Blue); (b) Anaya’s and Cohen’s involvement, and the timing thereof, in the reverse merger with Datameg; (c) Anaya’s, Cohen’s, and Joseph A. Corazzi’s (Corazzi) involvement in

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<sup>1</sup> The Division of Enforcement filed an opposition to the Motion to Correct on September 8, 2015.

the selection of Natural Blue's board of directors; (d) Natural Blue's bookkeeping; (e) the opinions of attorney Jeff Decker and other attorneys concerning whether Cohen and Corazzi were officers of Natural Blue and should be disclosed as such; and (f) Cohen's role in the EcoWave acquisition. However, rather than pointing to instances of "a patent misstatement of fact," the Motion to Correct urges different findings to be drawn from the evidence – that is, arguments that are more properly made before the Commission in a petition for review. Accordingly, the Motion to Correct must be denied.

IT IS SO ORDERED.

/S/ Carol Fox Foelak

Carol Fox Foelak

Administrative Law Judge