

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 5396 / December 18, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-15974

In the Matter of

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

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings 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. On August 18, 2015, an Initial Decision concluded that James E. Cohen and Joseph A. Corazzi violated Sections 17(a)(1) and 17(a)(3) of the Securities Act; ordered them to cease and desist from further violations; imposed officer and director bars, and ordered each to pay a civil money penalty of \$75,000.¹ *Natural Blue Res., Inc.*, Initial Decision Release No. 863, 2015 SEC LEXIS 3395 (A.L.J.) (petitions for review pending).

The parties' attention is directed to the Commission's November 30, 2017, order concerning administrative proceedings. *Pending Admin. Proc.*, Securities Act Release No. 10440, 2017 SEC LEXIS 3724 (Remand Order). The Remand Order ratifies the appointment of the undersigned as an Administrative Law Judge and directs her to "[r]econsider the record, including all substantive and procedural actions taken by an administrative law judge" in proceedings, such as this one, pending before the Commission in which she has issued an initial decision. Examination of the record discloses that the Chief Administrative Law Judge has ratified her designation of the undersigned as the presiding administrative law judge in this proceeding.² Pursuant to the Remand Order, Cohen, Corazzi, and the Division of Enforcement may submit any new evidence relevant to the undersigned's reexamination of the record by January 5, 2018. If a party submits new evidence, any other party may comment on it by January 19, 2018.

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), *finality order*, Securities Act Release No. 9696, 2015 SEC LEXIS 5493 (Jan. 7, 2015).

² See *Natural Blue Res., Inc.*, Admin. Proc. Rulings Release No. 1632, 2014 SEC LEXIS 2591 (C.A.L.J. July 21, 2014); *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5247, 2017 SEC LEXIS 3780 (C.A.L.J. Dec. 4, 2017) (designating, and ratifying the designation of, the undersigned).