

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65693 / November 4, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14614

In the Matter of:

**1st GLOBAL STOCK
TRANSFER LLC and
HELEN BAGLEY,**

Respondents.

**ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTIONS
17A(c)(3) AND 17A(c)(4) OF THE
SECURITIES EXCHANGE ACT OF 1934,
AND NOTICE OF HEARING**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Sections 17A(c)(3) and 17A(c)(4) of the Securities Exchange Act of 1934 (“Exchange Act”), against, respectively, 1st Global Stock Transfer LLC (“1st Global”) and Helen Bagley (“Bagley”) (collectively, “Respondents”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. 1st Global is a Nevada Corporation registered with the Commission as a transfer agent beginning in October 2001. At all relevant times, 1st Global operated as a transfer agent for transactions in the stock of CMKM Diamonds, Inc., a Nevada corporation which concocted and carried out a complex scheme to illegally issue and sell billions of shares of CMKM stock in several unregistered distributions between December 2002 and September 2004.

2. Bagley is the principal of 1st Global, and owned and operated 1st Global at all relevant times.

B. ENTRY OF THE INJUNCTION

3. On August 1, 2011, after the Commission's motion for summary judgment against Respondents was granted, a final judgment was entered against 1st Global and Bagley, permanently enjoining them from violating Section 5 of the Securities Act of 1933, 15 U.S.C. § 77e, and additionally permanently barring Bagley from participating in an offering of penny stock, in the civil action entitled *SEC v. CMKM Diamonds, Inc. et al.*, Case No. 2:08-cv-00437-LRH-RJJ, in the United States District Court for the District of Nevada.

4. In granting the Commission summary judgment, the Court concluded, among other things, that the following facts were uncontroverted:

(a) Bagley was the individual who removed the restrictive legends from CMKM's stock certificates for at least 270 billion shares of CMKM stock;

(b) 1st Global and Bagley were both necessary participants and substantial factors in the sale of unrestricted CMKM stock in violation of Section 5 of the Securities Act because: (i) but for their participation in removing the restrictive legends, there would not have been a sale of unregistered securities because the CMKM stock would still have had the restrictive legend on each certificate; and (ii) their participation was not *de minimis* as they issued billions of shares of CMKM stock without the restrictive legend and then transferred those unrestricted certificates to broker-dealer NevWest Securities Corporation for the purpose of sale to the general public.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondents an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent 1st Global pursuant to Section 17A(c)(3) of the Exchange Act; and

C. What, if any, remedial action is appropriate in the public interest against Respondent Bagley pursuant to Section 17A(c)(4) of the Exchange Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondents fail to file the directed answer, or fail to appear at a hearing after being duly notified, the Respondents may be deemed in default and the proceedings may be determined against them upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondents personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary