

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9485 / November 25, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15621

In the Matter of

**CURT KRAMER,
MAZUMA CORPORATION,
MAZUMA FUNDING
CORPORATION, AND
MAZUMA HOLDING
CORPORATION,**

Respondents.

**ORDER INSTITUTING CEASE-
AND-DESIST PROCEEDINGS
PURSUANT TO SECTION 8A OF
THE SECURITIES ACT OF 1933,
MAKING FINDINGS, AND
IMPOSING A CEASE-AND-DESIST
ORDER**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 8A of the Securities Act of 1933 (“Securities Act”), against Curt Kramer, Mazuma Corporation, Mazuma Funding Corporation, and Mazuma Holding Corporation (together, the “Respondents”).

II.

In anticipation of the institution of these proceedings, Respondents have submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over them and the subject matter of these proceedings, which are admitted, Respondents consent to the entry of this Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing a Cease-and-Desist Order (“Order”), as set forth below.

III.

On the basis of this Order and Respondents' Offer, the Commission finds¹ that:

1. **Curt Kramer**, a resident of Glen Head, New York, is the sole officer and registered agent of Mazuma Corporation, Mazuma Holding Corporation, and Mazuma Funding Corporation.

2. **Mazuma Corporation** is a Minnesota corporation with its principal place of business in Great Neck, New York.

3. **Mazuma Funding Corporation** is a New York corporation with its principal place of business in Great Neck, New York.

4. **Mazuma Holding Corporation** is a Texas corporation with its principal place of business in Great Neck, New York.

5. From about August 2006 through about January 2010, the Respondents purchased from Laidlaw Energy Group, Inc. ("Laidlaw") more than two billion shares of Laidlaw, representing over 80% of Laidlaw's outstanding shares, in 35 tranches, and resold these shares to the public. The Respondents claimed to rely on an exemption from registration pursuant to Rule 504 of Regulation D, 17 C.F.R. § 230.504.

6. The Respondents purchased the Laidlaw shares at a significant discount from the then-prevailing market prices. The discount made it highly likely that the Respondents could immediately re-sell the Laidlaw shares to the public for a short-term profit.

7. No registration statement was filed as to any of the shares that Laidlaw offered and sold to Respondents and which Respondents subsequently resold into the public market, and because of the integration of Respondents' purchases as set forth below, no exemption from registration was applicable to the transactions.

8. The 35 Laidlaw share transactions were separated by weeks or months with no six-month gap in Laidlaw's offering of securities to the Respondents. These transactions were, in reality, a single, integrated offering through which Laidlaw raised a total of \$1,259,550, and therefore exceeded the \$1 million limit under Rule 504.

9. After the Respondents met the \$1 million limit under Rule 504, the Respondents continued to acquire and sell additional Laidlaw shares. The Respondents profited \$126,963 from these transactions.

¹ The findings herein are made pursuant to Respondents' Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

10. From about April 2009 through about June 2010, Mazuma Holding Corporation (“Mazuma Holding”) and Kramer acquired over 1 billion shares of Bederra Corporation (“Bederra”) in 21 separate transactions from the principal of Bederra’s transfer agent, who had misappropriated the Bederra share certificates.

11. Mazuma Holding and Kramer purchased the Bederra shares at a significant discount from the then-prevailing market prices. The discount made it highly likely that Mazuma Holding and Kramer could immediately re-sell the Bederra shares to the public for a short-term profit.

12. Mazuma Holding and Kramer resold the shares to the public for a profit of \$934,404.

13. No registration statement was filed as to any of the Bederra shares offered and sold to Kramer and Mazuma Holding, and which Mazuma Holding and Kramer subsequently resold into the market, and no exemption from registration was applicable to these transactions.

14. The Respondents used the mails and other means of interstate commerce in connection with these offers and sales of Laidlaw and Bederra shares.

15. As a result of the conduct described above, Kramer, Mazuma Corporation, Mazuma Holding Corporation and Mazuma Funding Corporation violated Sections 5(a) and 5(c) of the Securities Act, which prohibit the direct or indirect sale or offer for sale of securities through the mails or interstate commerce unless a registration statement has been filed or is in effect.

Undertaking

Respondents Curt Kramer, Mazuma Corporation, Mazuma Holding Corporation, and Mazuma Funding Corporation, have undertaken to:

Forgo directly or indirectly, including, but not limited to, through any entity owned or controlled by any of the Respondents, participating in any issuance, purchase, offer, or sale of any security made pursuant to, or claiming, an exemption under Rule 504 of Regulation D, 17 C.F.R. § 230.504.

IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in the Respondents’ Offer.

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 8A of the Securities Act, Respondents cease and desist from committing or causing any violations and any future violations of Sections 5(a) and 5(c) of the Securities Act.

B. Kramer and Mazuma Holding shall, within 5 days of the entry of this Order, jointly and severally pay disgorgement of \$934,404 plus prejudgment interest of \$109,865 to the United States Treasury. If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600.

C. Kramer, Mazuma Corporation, Mazuma Holding Corporation, and Mazuma Funding Corporation shall, within 5 days of the entry of this Order, jointly and severally pay disgorgement of \$126,963 plus prejudgment interest of \$18,746 to the United States Treasury. If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600.

D. Kramer, Mazuma Corporation, Mazuma Holding Corporation, and Mazuma Funding Corporation shall, within 5 days of the entry of this Order, pay civil money penalties totaling \$273,000, as follows: \$13,000 (Kramer), \$65,000 (Mazuma Corp.), \$130,000 (Mazuma Holding) and \$65,000 (Mazuma Funding) to the United States Treasury. If timely payment is not made, additional interest shall accrue pursuant to 31 U.S.C. 3717.

E. The foregoing payments must be made in one of the following ways:

- (1) Respondents may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;²
- (2) Respondents may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondents may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Curt Kramer, Mazuma Corporation, Mazuma Holding Corporation, and Mazuma Funding Corporation as Respondents in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Michael Paley, Assistant Regional Director,

² The minimum threshold for transmission of payment electronically is \$50,000.00 as of April 1, 2012. This threshold will be increased to \$1,000,000 by December 31, 2012. For amounts below the threshold, respondents must make payments pursuant to option (2) or (3) above.

Division of Enforcement, Securities and Exchange Commission, 3 World Financial Center, Suite 400, New York, NY, 10281.

F. Respondents shall comply with the undertaking enumerated in Section III above.

By the Commission.

Elizabeth M. Murphy
Secretary