

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70778 / October 30, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15594

In the Matter of

WAYNE REED OGDEN,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

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 Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Wayne Reed Ogden (“Ogden” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has 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, Respondent consents to the Commission's jurisdiction over him and the subject matter of these proceedings and to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Ogden, age 49, is a Utah resident. Ogden is not registered as or associated with a broker or dealer registered with the Commission. However, Ogden acted as an unregistered broker or dealer by selling Paradigm Acceptance, LLC securities to investors for which he received transaction-based compensation.

2. On April 12, 2013, Ogden pled guilty to one count of wire fraud and one count of securities fraud in the United States District Court for the District of Utah for his role in Paradigm. In his statement to the Court in advance of his guilty plea, he admitted that he "devised and executed a plan to defraud and to obtain money from investors by means of pretenses, representations, and omissions which I knew were false and misleading." He also admitted that "rather than using investor funds as intended and promised . . . [he] diverted and used those funds to pay prior investors," to himself a salary, and to make other improper payments.

3. On August 15, 2013, Ogden was convicted of one count of securities fraud in violation of 15 USC §78(j)(b) and one count of wire fraud in violation of 18 USC § 1843 before the United States District Court for the District of Utah in U.S. v. Wayne Reed Ogden, 2:11-cr-00543-001-TS. He was sentenced to a prison term of 120 months followed by 36 months of supervised release and ordered to pay restitution in the amount of \$5,454,323.04.

4. The counts of the indictment to which Ogden pled guilty alleged, inter alia, that Ogden, in connection with the offer or sale of securities to investors, directly or indirectly, made untrue statements of material facts or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or engaged in acts, practices, or course of business which operated or would operate as a fraud or deceit.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Ogden's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act, PL-111-203, July 21, 2010, 124 Stat. 1376, that Respondent Ogden be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any

disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Elizabeth M. Murphy
Secretary