

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70779 / October 30, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15595

In the Matter of

TERRY PAUL 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 Terry Paul 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 46, is a Nevada 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 holding himself out as a broker of Paradigm Acceptance, LLC ("Paradigm") promissory notes, actively soliciting investors to purchase the notes, handling investor funds, and accepting investor orders. He also paid himself from funds that were obtained through the sale of the Paradigm promissory notes and paid for personal expenses.

2. On May 17, 2013, Ogden pled guilty to misprision of a felony 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, Ogden admitted to concealing the fraudulent conduct of Wayne Ogden, his brother, in connection with the sale of Paradigm securities. Ogden admitted that, "[a]lthough I knew about Wayne's parole restrictions, I agreed to form Paradigm and act as a nominee under Wayne's control and direction." Ogden's conviction for misprision of a felony involves the sale of securities. He admitted to the Court that he "knew that Paradigm had run out of cash and was staying afloat by raising new investor funds to pay prior investors." He further admitted that instead of reporting his brother's fraudulent activities, he "took steps to conceal the crime by lulling investors into a false sense of security and by permitting Paradigm to accept Ponzi payments to pay prior investors to keep them from going to the authorities."

3. The counts of the indictment to which Ogden pled guilty alleged, *inter alia*, that Ogden concealed, "through misrepresentations to investors," a scheme by Wayne Reed Ogden "to defraud investors and to obtain money from investors under false and fraudulent pretenses for use in a sham mortgage rescue program, for which wire transmissions and securities were used." On September 16, 2013, Ogden's guilty plea was entered by the United States District Court for the District of Utah in U.S. v. Terry Paul Ogden, 2:11-cr-00543-002-TS and he was sentenced to a prison term of one year and one day followed by twelve months of supervised release and ordered to pay restitution in the amount of \$1,345,745.59.

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