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U.S. DISTRICT COURT
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DISTRICT OF UTAH
BY: _____
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JUN 25 2012
U.S. DISTRICT COURT

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF UTAH, CENTRAL DIVISION

SECURITIES AND EXCHANGE COMMISSION,

PLAINTIFF,

v.

NATIONAL NOTE OF UTAH, LC, a Utah Limited
Liability Company and WAYNE LaMAR PALMER,
an individual,

DEFENDANTS.

**ORDER FREEZING ASSETS
AND PROHIBITING
DESTRUCTION OF
DOCUMENTS**

Civil No.: 2:12cv591

Judge: BST

Plaintiff, Securities and Exchange Commission (the "Commission"), moved this Court for an order freezing Defendants National Note of Utah, LC's ("National Note") and Wayne LaMar Palmer's ("Palmer") (collectively, the "Defendants") assets and prohibiting the destruction or alteration of any documents.

The Court has considered the Commission's Complaint, the Memorandum in Support of Plaintiff's Motion and other documents filed concurrently therewith.

Based upon the foregoing, the Court finds that a proper showing has been made for the relief granted herein, for the following reasons,

1. It appears from the evidence presented that National Note and Palmer, directly or indirectly, have engaged in transactions, acts, practices and courses of business, in the offer or sale and in connection with the purchase or sale of securities, that have constituted, are constituting, and would constitute violations of Section 17(a) [15 U.S.C. §§ 77q(a)] and Sections 5(a) and 5(c) [15 U.S.C. § 77e(a) and (c)] of the Securities Act of 1933, and Section 10(b) [15 U.S.C. § 78j(b)] of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

2. It appears from the evidence presented that Defendant Palmer directly or indirectly, has engaged, in transactions, acts, practices and courses of business, in the offer or sale and in connection with the purchase or sale of securities, that have constituted, are constituting, and would constitute violations of Section 15(a) [15 U.S.C. §78o(a)] of the Securities Exchange Act of 1934.

3. It appears that the Defendants have fraudulently obtained at least \$100 million as a result of such conduct.

4. It appears that an order freezing assets is necessary to preserve the status quo and to protect this Court's ability to award equitable relief in the form of disgorgement of illegal profits from fraud and civil penalties.

5. It appears that an order prohibiting the destruction of documents and other records is necessary to preserve the status quo and allow the parties to proceed with discovery.

6. This Court has jurisdiction over the subject matter of this action, over Defendants, and venue properly lies in this district.

NOW, THEREFORE,

I.

IT IS ORDERED that, pending final adjudication of this matter, Defendants and their agents, servants, employees, attorneys, and those persons in active concert or participation with them who receive actual notice of such Order by personal service, facsimile service, or otherwise, and each of them, hold and retain within their control, and otherwise prevent any

withdrawal, transfer, pledge, encumbrance, assignment, dissipation, concealment, or other disposal of any assets, funds, or other properties (including money, real or personal property, securities, choses in action or property of any kind whatsoever) of Defendants currently held by them or under their control; whether held in the name of Defendants, or for their direct or indirect beneficial interest wherever situated, and directing each of the financial or brokerage institutions, debtors, and bailees, or any other person or entity holding such assets, funds, or other properties of the Defendants to hold or retain within its control and prohibit the withdrawal, removal, transfer, or other disposal of any such assets, funds, or other properties.

II.

IT IS HEREBY FURTHER ORDERED that Defendants, their officers, agents, servants, employees and attorneys, and those persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, including by facsimile transmission or overnight delivery service, and each of them shall be preliminarily restrained and enjoined from destroying, mutilating, concealing, altering, or disposing of any and all items, including, but not limited to, any books, records, documents, correspondence, contracts, agreements, assignments, obligations, tape recordings, computer media or other property of the Defendants, relating to the Defendants or any of their securities, financial or business dealings.

III.

IT IS HEREBY FURTHER ORDERED that the Defendants National Note and Palmer shall submit to the Court and to the Plaintiff the Commission within ten (10) business days of service of this Order, information identifying all aliases, business and residence addresses, postal box numbers, telephone numbers and facsimile numbers used by them.

IV.

IT IS HEREBY FURTHER ORDERED that this Order shall remain in effect until entry of Final Judgment in, or other final disposition of, this action.

V.

IT IS HEREBY FURTHER ORDERED that the Court shall retain jurisdiction of this matter for all purposes.

Dated this 25th day of June 2012. 1:25 P.M.


UNITED STATES DISTRICT JUDGE

I hereby certify that the annexed is a true and correct copy of a document or an electronic docket entry on file at the United States District court for the District of Utah.

of pages: 4

Date: 6/25/12

D. MARK JONES, Clerk

By: 
Deputy Clerk

