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U.S. DISTRICT COURT

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DEPUTY CLERK 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.

~~PROPOSED~~ TEMPORARY
RESTRAINING ORDER AND
ORDER TO SHOW CAUSE

Civil No.:

Case: 2:12cv00591

Assigned To : Jenkins, Bruce S.

Assign. Date : 6/25/2012

Description: SEC v. National Note of Utah et al

Plaintiff, Securities and Exchange Commission (the "Commission"), has made an Ex Parte Motion for a Temporary Restraining Order to restrain Defendants, National Note of Utah, LC ("National Note") and Wayne LaMar Palmer ("Palmer") (collectively, the "Defendants"), from engaging in ongoing violations of the federal securities laws. The Court has considered the Commission's Memorandum in Support of the Ex Parte Motion for Temporary Restraining Order and Other Relief, the exhibits filed therewith, and the supporting declarations and documentation,

together with the argument of counsel. Based upon the foregoing, the Court makes the following findings:

1. This Court has jurisdiction over the subject matter of this action and over Defendant.
2. The Commission has made a sufficient and proper showing in support of the relief granted herein, as required by Section 20(b) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77t(b)] and Section 21(d) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78u(d)] by evidence establishing a prima facie case of and a strong likelihood that the Commission will prevail at trial on the merits and that the Defendants, National Note and Palmer, directly or indirectly, have engaged in and, unless restrained and enjoined by order of this Court, will continue to engage in acts, practices, and courses of business constituting violations of Sections 17(a) [15 U.S.C. §77q(a)], 5(a) and 5(c) [15 U.S.C. § 77e(a) and (c)] of the Securities Act and Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].
3. The Commission has made a sufficient and proper showing in support of the relief granted herein, as required by Section 20(b) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77t(b)] and Section 21(d) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78u(d)] by evidence establishing a prima facie case of and a strong likelihood that the Commission will prevail at trial on the merits and that the Defendant Palmer, directly or indirectly, has engaged in and, unless restrained and enjoined by order of this Court, will continue to engage in acts, practices, and courses of business constituting violations of Section 15(a) [15 U.S.C. §78o(a)] of the Exchange Act.

IT IS HEREBY ORDERED:

I.

The Commission's Ex Parte Motion for a Temporary Restraining Order and Other Relief is GRANTED.

II.

Pending the determination of the Commission's Motion for a Preliminary Injunction or hearing on the merits, Defendants National Note and Palmer and their officers agents, servants, employees, attorneys, and accountants, and those persons in active concert or participation with any of them, who receive actual notice of the order by personal service or otherwise, and each of them, are temporarily restrained and enjoined from engaging in transactions, acts, practices, and courses of business described herein, and from engaging in conduct of similar purport and object in violation of Section 17(a) of the Securities Act, Sections 5(a) and (c) of the Exchange Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

III.

Pending the determination of the Commission's Motion for a Preliminary Injunction or hearing on the merits, Defendant Palmer and his officers agents, servants, employees, attorneys, and accountants, and those persons in active concert or participation with any of them, who receive actual notice of the order by personal service or otherwise, and each of them, are temporarily restrained and enjoined from engaging in transactions, acts, practices, and courses of business described herein, and from engaging in conduct of similar purport and object in violation of Section 15(a) of the Exchange Act.

IV.


Defendants National Note and Palmer shall appear before this Court at 2 o'clock in the P.M., on the 9th day of July, 2012, in Courtroom 420, of the United States

District Court for the District of Utah, or as soon thereafter as they can be heard, to show cause, if any there be, why this Court should not enter a Preliminary Injunction and order preliminary relief against them pursuant to Rule 65 of the Federal Rules of Civil Procedure, and extending the temporary relief granted in this Order until a final adjudication on the merits may be had.

V.

This Court shall retain jurisdiction over this action for the purposes of implementing and carrying out the terms of all orders and decrees which may be entered herein and to entertain any suitable application or motion for additional relief within the jurisdiction of this Court.

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


United States District Judge
District of Utah

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.

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Date: 6/25/12

D. MARK JONES, Clerk

By: 

Deputy Clerk

