

Division of Securities  
Utah Department of Commerce  
160 East 300 South  
Box 146760  
Salt Lake City, UT 84114-6760  
Telephone: (801) 530-6600  
FAX: (801) 530-6980

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BEFORE THE DIVISION OF SECURITIES  
OF THE DEPARTMENT OF COMMERCE  
OF THE STATE OF UTAH

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IN THE MATTER OF:

TRIGENIX, INC.  
CULLEY W. DAVIS

Respondents.

STIPULATION AND CONSENT  
ORDER

Docket No. SD-06-0086  
Docket No. SD-06-0087

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The Utah Division of Securities (the Division), by and through its Director of Enforcement, Michael Hines, and TriGenix, Inc. and Culley W. Davis, hereby stipulate and agree as follows:

1. TriGenix, Inc. and Culley W. Davis were the subject of an investigation conducted by the Division into allegations that they violated certain provisions of the Utah Uniform Securities Act (the Act), Utah Code Ann. § 61-1-1, *et seq.*, as amended.
2. In connection with that investigation, on October 31, 2006, the Division issued an Order to Show Cause to TriGenix and Davis, alleging that they committed securities fraud in

connection with the offer and sale of securities in or from Utah.

3. TriGenix and Davis and the Division have agreed to settle this matter by way of this Stipulation and Consent Order.
4. TriGenix and Davis have voluntarily chosen to proceed without counsel in this matter.
5. TriGenix and Davis admit the jurisdiction of the Division over them and over the subject matter of this action.
6. TriGenix and Davis waive any right to a hearing to challenge the Division's evidence and present evidence on their behalf.

#### **I. THE DIVISION'S FINDINGS OF FACT**

From approximately September 2006 to March 2007 the Division conducted an investigation into this matter which revealed the following:

7. TriGenix, Inc. is an assumed business name of One World Nutrition, Inc. (One World). One World is a Nevada corporation, registered in Utah as a foreign corporation on June 1, 2005. One World's corporate status expired on October 17, 2007.
8. Culley W. Davis currently resides in Arizona. At all times relevant to the matters asserted herein, Davis resided in Salt Lake County, Utah. Davis held himself out to be the founder and C.E.O. of TriGenix.

#### **Investors R. L. and K. L., Husband and Wife**

9. In January 2006, Utah investors R. L. and K. L. met with Davis in Salt Lake County,

Utah, to discuss an investment opportunity.

10. Davis told R. L. and K. L. he had taken companies public before.
11. Davis offered R. L. and K. L. a promissory note with 20% annual interest in return for a \$100,000 bridge loan.
12. On January 13, 2006, R. L. and K. L. went to Davis' office in Salt Lake County and invested \$100,000 with Davis, by giving him a personal check made payable to Davis. Davis then signed a promissory note for \$100,000 and gave it to R. L. and K. L.
13. The promissory note included interest at 20% per year, and a maturity date of March 13, 2006.
14. On August 7, 2006, R. L. and K. L. received a check from Davis in the amount of \$112,141. The check was drawn on Global Technology, Inc.'s account at Wells Fargo Bank, and did not clear the bank. Global Technology, Inc. was one of Davis' corporations.
15. On September 9, 2006, in Utah's Third Judicial District Court for Salt Lake County (Case No. 060914955) R. L. and K. L. filed a civil action against Davis, Global Technology, Inc., and One World Nutrition, Inc., to recover their investment. On July 30, 2007, R. L. and K. L. were awarded a default judgment against Davis, Global Technology, Inc., and One World Nutrition, Inc., in the amount of \$718,751.00, which included their principal investment plus interest, treble damages, and attorneys fees.

16. To date, R. L. and K. L. have received a total of approximately \$15,000 in cash from Davis, and approximately \$2,000 in vitamins.

#### Omissions of Material Fact

17. In connection with the offer and sale of a security to the investors, TriGenix and Davis, directly or indirectly, failed to disclose material information, including, but not limited to, the following:
  - a. That in 1996, in connection with a civil complaint filed by the State of Idaho Department of Finance alleging that Davis violated provisions of the Idaho Securities Act, Davis stipulated to the entry of a permanent injunction against violating the Idaho Securities Act, and was fined \$50,000;
  - b. Davis had an outstanding judgment of \$1,040,586, which was obtained by Zions Bank in December 2001.

#### II. THE DIVISION'S CONCLUSIONS

18. Based on the Division's investigative findings, the Division concludes that:
  - a. The promissory note and stock option offered and sold by TriGenix and Davis are securities under § 61-1-13 of the Act; and
  - b. TriGenix and Davis violated § 61-1-1 of the Act by omitting to state material facts necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, in connection with the offer and sale

of a security.

### **III. REMEDIAL ACTIONS / SANCTIONS**

19. TriGenix and Davis admit the Division's findings and conclusions, and consent to the sanctions below being imposed by the Division.
20. TriGenix and Davis represent that the information they have provided to the Division as part of the Division's investigation of this matter is accurate.
21. Pursuant to Utah Code Ann. § 61-1-6(1)(d) and in consideration of the guidelines set forth in Utah Admin. Code Rule R164-31-1, the Division imposes a fine of \$50,000, which is waived in its entirety so long as the Respondents violate no provisions of the Utah Securities Act for a period of three years from the date of entry of this Stipulation and Consent Order. If at any time during the three year period TriGenix and/or Davis are found to have violated the Act, after notice and opportunity to be heard before an administrative officer, the entire fine shall become immediately due.
22. TriGenix and Davis agree to the imposition of a cease and desist order, prohibiting them from any conduct that violates the Act.

### **IV. FINAL RESOLUTION**

23. TriGenix and Davis acknowledge that this Order, upon approval by the Division Director shall be the final compromise and settlement of this matter. Respondents further acknowledge that if the Division Director does not accept the terms of the Order, it shall

be deemed null and void and without any force or effect whatsoever.

24. TriGenix and Davis acknowledge that the Order does not affect any civil or arbitration causes of action that third-parties may have against them arising in whole or in part from their actions, and that the Order does not affect any criminal causes of action that may arise as a result of their conduct referenced herein.

25. This Order constitutes the entire agreement between the parties herein and supersedes and cancels any and all prior negotiations, representations, understandings, or agreements between the parties. There are no verbal agreements which modify, interpret, construe, or otherwise affect this Order in any way.

Utah Division of Securities

Date: 3/24/09  
By: [Signature]  
Michael Hines  
Director of Enforcement

Approved:

[Signature]  
Jeff Buckner  
Assistant Attorney General

Respondent TriGenix

Date: 3-9-09  
By: [Signature]  
Culley W. Davis  
Its: President

Respondent Davis

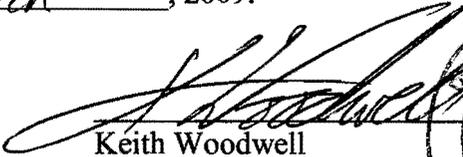
Date: 3-9-09  
[Signature]  
Culley W. Davis

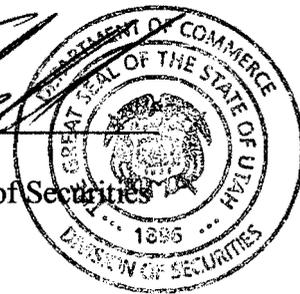
**ORDER**

IT IS HEREBY ORDERED THAT:

1. The Division has made a sufficient showing of Findings of Fact and Conclusions of Law to form a basis for this settlement.
2. TriGenix and Davis pay a fine, jointly and severally, of \$50,000, to the Division of Securities, which is waived in its entirety so long as they violate no provisions of the Utah Uniform Securities Act for a period of three years from the date of execution of this Stipulation and Consent Order. If at any time during the three year period TriGenix and/or Davis are found to have violated the Act, after notice and opportunity to be heard before an administrative officer, the entire fine shall become immediately due.
3. TriGenix and Davis cease and desist from violating the Utah Uniform Securities Act.

DATED this 21<sup>st</sup> day of March, 2009.

  
Keith Woodwell  
Director, Utah Division of Securities



**Certificate of Mailing**

I certify that on the 30<sup>th</sup> day of MARCH, 2009, I mailed, by certified mail, a true and correct copy of the Stipulation and Consent Order to:

Culley W. Davis  
248 S. 200 E.  
American Fork, UT 84003

Certified Mailing # 70041160000301958881

Pam RADDINSH  
Executive Secretary