

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

IN THE MATTER OF

RAYDA ROUNDY,

RESPONDENT

**RECOMMENDED ORDER ON MOTION
FOR DEFAULT**

CASE NO. SD-08-0079

BY THE PRESIDING OFFICER:

This adjudicative proceeding was initiated pursuant to an August 5, 2008 notice of agency action. On September 23, 2008, Respondent filed an answer. Thereafter, the parties conducted negotiations regarding a stipulated settlement agreement, but were unable to come to a resolution.

On February 15, 2013, the presiding officer issued a scheduling order setting an initial hearing for March 6, 2013. The notice advised Respondent that she would be permitted to participate in the hearing telephonically and included the following warning:

If Respondent fails to attend the hearing or participate by telephone, the presiding officer will, without further notice, hold her in default and assess a sanction and penalty consistent with the allegations contained in the Division's order to show cause.

Respondent failed to attend the March 6, 2013 hearing. As of the date of this order, Respondent has not contacted the Division or made any effort to participate in the proceeding. The Division has verified that the address to which the hearing notice was sent is a correct and active address for Respondent. Therefore, the presiding officer finds that, pursuant to Utah Code § 63G-4-209(1)(b), proper factual and legal bases exist for entering a default order against Respondent.

RECOMMENDED ORDER

Based on the foregoing, the presiding officer recommends that the Utah Securities Commission accept the allegations outlined in the Division's order to show cause as being true, to wit:

1. That the investment opportunities offered and sold by Respondent are securities under Utah Code Ann. § 61-1-13(ee)(i);
2. That in connection with the offer and sale of securities, and in violation of Utah Code Ann. § 61-1-1(2), Respondent directly or indirectly made false statements to one or more investors;
3. That in connection with the offer and sale of securities, and in violation of Utah Code Ann. § 61-1-1(2), Respondent directly or indirectly failed to disclose material information that was necessary in order to make representations made not misleading;
4. That Respondent offered or sold securities in Utah without holding a valid license to do so; and
5. That Respondent's actions, which constitute one or more violations of Utah Code Ann. § 61-1-1, are grounds for sanction under the Act.

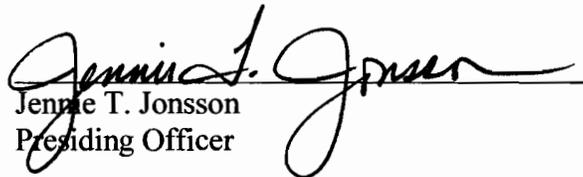
The presiding officer further recommends that the Utah Securities Commission enter a default order against Respondent, requiring her:

1. To cease and desist from engaging in any further conduct in violation of Utah Code Ann. § 61-1 et seq; and
2. To pay a fine of \$81,250 to the Utah Division of Securities, with any restitution paid to investors serving to offset the administrative fine on a dollar-to-dollar basis.

This recommended order shall be effective on the signature date below.

DATED this 6th day of March, 2013.

UTAH DEPARTMENT OF COMMERCE


Jennie T. Jonsson
Presiding Officer