

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)	
)	
SHRIMPBOAT USA INC.)	ADMINISTRATIVE ORDER
GEORGE ELIAS NAMAN)	NO. CD 2006-0010
PHIL DUKE ROGERS)	
GARY LOUIS WOODHAM)	
DAVID WARREN STRENGTH)	
JAMES ROY HIGDON)	
JAMES BRIAN MORRIS)	
)	
<u>RESPONDENTS</u>)	

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the State of Alabama, has determined as follows:

RESPONDENTS

1. SHRIMPBOAT USA., INC., ("SHRIMPBOAT") is reported to be an Alabama shrimping business with a business address of 2126A Michigan Avenue, Mobile, Alabama 36615.
2. GEORGE ELIAS NAMAN ("NAMAN") is represented to be the CEO/Founder of Shrimpboat USA. Inc., with a home address of 9870 Pineview Avenue, Theodore, Alabama 36582.
3. PHIL DUKE ROGERS ("ROGERS") is represented to be the President/CO-Founder of Shrimpboat USA. Inc., with a home address of 5700 Grelot Road Apt 117, Mobile, Alabama 36609.
4. GARY LOUIS WOODHAM ("Woodham") is represented to be the Vice-President/CO-Founder of Shrimpboat USA. Inc., with a home address of 4363 Schillinger Road, Mobile, Alabama 36619.

5. DAVID WARREN STRENGTH ("STRENGTH") is represented to be the Chief Technical Officer of Shrimp Boat USA, Inc., with a home address of 7013 Wedgewood CT, Daphne, Alabama 36526.

6. JAMES ROY HIGDON ("HIGDON") is represented to be the Vice President/Processing Coordinator of Shrimpboat USA Inc., with a home address of 11015 Padgett Switch Road, Irvington, Alabama 36544.

7. JAMES BRIAN MORRIS ("MORRIS") is represented to be the Vice President/Production of Shrimpboat USA, Inc., with a home address of 8330 Champlain Circle Mobile, Alabama 36695.

STATEMENT OF FACTS

8. The Commission is in receipt of information that indicates that from 2002 through 2004, Naman, Rogers, Woodman, Strength, Higdon, and Morris while acting as agents for Shrimpboat USA, made general solicitations for investments in securities and sold unregistered securities to investors residing in the state of Alabama

9. On September 13 and 14, 2003, October 26, 2003 and March 21, 2004, the Respondents caused advertisements to be published in a local newspaper seeking "investors" and "investment partners" to invest in the nationwide expansion of Shrimpboat.

10. On September 12, 2002, Respondents entered into a written "Investor Agreement" with an Alabama investor who invested \$25,000.

11. On September 17, 2002, Respondents entered into a written "Investor Agreement" with an Alabama investor who invested \$25,000.

12. On February 4, 2003, the Respondents entered into a written "Loan Agreement" with an Alabama investor who invested \$10,000.

13. On July 10, 2003, the Respondents issued a stock certificate for 62 ½ shares of stock in Shrimpboat USA, Inc. to an Alabama investor.

14. On January 19, 2006, a review of the registration files of the Alabama Securities Commission revealed no record of registration, nor exemption from registration, of the securities referenced in paragraphs ten (10) through thirteen (13) above.

15. On January 19, 2006, a review of the registration files of the Alabama Securities Commission disclosed no record of the registration of Shrimpboat USA., Naman, Rogers, Woodman, Strength, Higdon, or Morris as a Securities Dealer or Agent in the state of Alabama.

CONCLUSIONS OF LAW

16. The investments in Shrimpboat, whether labeled as investment agreements or loan agreements, constitute securities under the laws of the State of Alabama. Code of Alabama 1975, § 8-6-2.

17. Pursuant to § 8-6-4, Code of Alabama 1975, it is unlawful for any person to offer or sell any security in the State of Alabama unless the security is registered under the Act, the security is exempt under §8-6-10 of the Act, or the transaction in which the security is sold is exempt under §8-6-11 of the Act or Rule 506 of Regulation D promulgated under the Securities Act of 1933 and the Statement of Policy of the Commission with respect thereto.

18. Pursuant to § 8-6-3, Code of Alabama 1975, it is unlawful to employ an agent to transact securities business in the State of Alabama unless the agent is registered as a Securities Agent or Dealer under the Act, or an appropriate exemption from such registration is available.

19. The sales of securities by an unregistered Dealer or Agent in the State of Alabama as described above was in violation of § 8-6-3 (a), Code of Alabama 1975.

This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Act.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that RESPONDENTS immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 17th day of March, 2006.



ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
Montgomery, AL 36130-4700
(334) 242-2984

BY:

A stylized, handwritten signature in black ink, appearing to read "J. P. Borg", is written over a horizontal line. The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

JOSEPH P. BORG
Director