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

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

IN THE MATTER OF: **TRIGENIX, INC.;** **CULLEY W. DAVIS;** **Respondents.**	**ORDER TO SHOW CAUSE** **Docket No.** SD-06-0086 **Docket No.** SD-06-0087

It appears to the Director of the Utah Division of Securities (Director) that Trigenix, Inc. and Culley W. Davis, may have engaged in acts and practices that violate the Utah Uniform Securities Act, Utah Code Ann. § 61-1-1, et seq. (the Act). Those acts are more fully described herein. Based upon information discovered in the course of the investigation of this matter by the Utah Division of Securities (Division), the Director issues this Order to Show Cause in accordance with the provisions of § 61-1-20 (1) of the Act.

STATEMENT OF JURISDICTION

1. Jurisdiction over the Respondents and subject matter is appropriate in this matter based on allegations that the Respondents violated § 61-1-1 (Securities Fraud) of the Act while engaged in the offer and sale of a security in Utah.

STATEMENT OF FACTS

THE PARTIES

2. Trigenix, Inc. (Trigenix) is an assumed business name of One World Nutrition, Inc. (One World). One World is a Nevada corporation, and registered in Utah as a foreign corporation on June 1, 2005. Its status is currently "active." Trigenix's business address is 12159 South Business Park Drive, Suite 160, Draper, Utah.

3. Culley W. Davis (Davis) resides in Salt Lake County, Utah. Davis held himself out to be the founder and C.E.O. of Trigenix.

GENERAL ALLEGATIONS

4. In January 2006, Trigenix and Davis solicited a $100,000 investment from a married couple from Utah. The investors were given a promissory note in return for their investment, and were told they could convert their investment into Trigenix stock at any time.

5. The promissory note and stock option offered and sold to the investors are both securities under the Act.

6. The investors were not told that, in 1996, Davis stipulated to the entry of a permanent injunction against violating the Idaho Securities Act in a civil action brought by the Idaho Department of Finance, and was fined $50,000. Nor were investors told about Davis' prior bankruptcy, Utah tax lien, or a judgment of over $1M against Davis in favor of Zions Bank.

(Investors R. L. and K. L., Husband and Wife)

7. In January 2006, Utah investors R. L. and K. L. met with Davis in Salt Lake County, Utah, to discuss an investment opportunity.

8. Davis told R. L. and K. L. that Trigenix would soon "go public[1]," but that he needed some money until then. In exchange for a loan from R. L. and K. L, Davis offered them an option to convert the loan into Trigenix stock at any time.

9. Davis told R. L. and K. L. that Trigenix stock sold for $1.50 per share and after going public it would sell for $3.00 per share.

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.

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[1] "Going Public" is when a private company first offers its shares to the public. *See* John Downes and Jordan Elliot Goodman, *Dictionary of Finance and Investment Terms* 240 (Fifth Edition) (1998).

12. Davis told R. L. and K. L. that Trigenix was doing well because vitamin sales were strong.

13. 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.

14. The promissory note included interest at 20% per year, and a maturity date of March 13, 2006.

15. In March 2006, when the note matured, K. L. called Davis to inquire about payment.

16. Davis told K. L. that Trigenix did not go public and no infomercials were made.

17. Davis asked K. L. to extend the note for 90 days, and K. L. agreed to do so.

18. In May 2006, R. L. and K. L. met with Davis to receive their principal and interest. Davis wrote a check to R. L. and K. L., but did not give it to them.

19. Instead, Davis told R. L. and K. L. that a friend of his wanted to purchase $6 million in Trigenix stock at $3.00 per share, and if R. L. and K. L. waited a few more weeks, they could still convert their investment into Trigenix stock at $1.50 per share, and greatly increase their return by selling at $3.00 per share.

20. R. L. and K. L. decided to wait a few weeks to collect their money from Davis.

21. A few weeks passed, but R. L. and K. L. were unable to get their money back from Davis.

22. 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.

23. Despite numerous demands, R. L. and K. L. have received no return of principal or interest from their investment with Davis.

CAUSES OF ACTION

COUNT I
Securities Fraud under § 61-1-1 of the Act
(Trigenix, Inc. and Culley W. Davis)

24. The Division incorporates and re-alleges paragraphs 1 through 23.

25. The promissory note and stock option offered and sold by Trigenix and Davis are securities under § 61-1-13 of the Act.

26. In connection with the offer and sale of a security to the investors, Trigenix and Davis, directly or indirectly, made at least one false statement, including, but not limited to, the following:

    a. That when Trigenix stock went public, its shares of stock would double in value, when, in fact, Trigenix and Davis had no reasonable basis on which to make this representation.

27. 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 tax lien of $15,699, which was filed by the Utah Tax Commission in August 2000;

c. Davis had an outstanding judgment of $1,040,586, which was obtained by Zions Bank in December 2001;

d. In March 2002, Davis filed for bankruptcy protection under Chapter 7 of the Bankruptcy Code, and listed over 100 creditors; and

e. Some or all of the information typically provided in an offering circular or prospectus regarding Trigenix, such as:

i. The business and operating history for Trigenix;

ii. Identities of Trigenix's principals along with their experience in this type of business;

iii. Trigenix's financial statements;

iv. The market for the product of the company;

v. The nature of the competition for the product;

vi. Current capitalization of the issuer;

vii. A description of how the investment would be used by the business;

viii. The company's past performance for its investors;

ix. Risk factors for investors;

x. The number of other investors;

xi. The minimum capitalization needed to participate in the investment;

xii. The disposition of any investments received if the minimum capitalization were not achieved;

xiii. The liquidity of the investment;

xiv. Discussion of pertinent suitability factors for the investment;

xv. The proposed use of the investment proceeds;

xvi. Any conflicts of interest the issuer, the principals, or the agent may have with regard to the investment;

xvii. Agent commissions or compensation for selling the investment;

xviii. Whether the investment is a registered security or exempt from registration; and

xix. Whether the person selling the investment was licensed.

28. Based on the above, Trigenix and Davis willfully violated § 61-1-1 of the Act.

ORDER

The Director, pursuant to § 61-1-20 of the Act, hereby orders Respondents to appear at a formal hearing to be conducted in accordance with Utah Code Ann. §§ 63-46b-4 and 63-46b-6 through -10, and held before the Utah Division of Securities. The hearing will occur on Monday, December 11th, 2006, at 9:00 a.m., at the office of the Utah Division of Securities, located in the Heber Wells Building, 160 East 300 South, 2nd Floor, Salt Lake City, Utah. If Respondents fail to file an answer or appear at the hearing, the Division of Securities may hold Respondents in default, and a fine may be imposed in accordance with Utah Code Ann. § 63-46b-11. In lieu of default, the Division may decide to proceed with the hearing under § 63-46b-10. At the hearing, Respondents may show cause, if any they have:

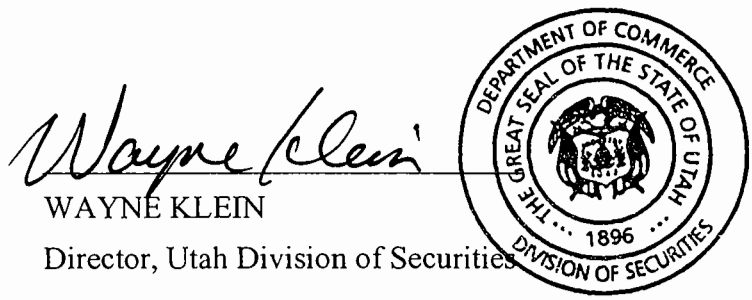
a. Why Trigenix and Davis should not be found to have engaged in the violations alleged by the Division in this Order to Show Cause;

b. Why Trigenix and Davis should not be ordered to cease and desist from engaging in any further conduct in violation of Utah Code Ann. § 61-1-1, or any other section of the Act;

c. Why Trigenix should not be ordered to pay a fine of one hundred twenty five thousand dollars ($125,000) to the Division; and

d. Why Davis should not be ordered to pay a fine of two hundred thousand dollars ($200,000) to the Division.

DATED this 31st day of October, 2006.



WAYNE KLEIN
Director, Utah Division of Securities

Approved:

JEFFREY BUCKNER
Assistant Attorney General

M. H.

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

IN THE MATTER OF: **TRIGENIX, INC.;** **CULLEY W. DAVIS;** **Respondents.**	**NOTICE OF AGENCY ACTION** **Docket No.** SD-06-0086 **Docket No.** SD-06-0087

THE DIVISION OF SECURITIES TO THE ABOVE-NAMED RESPONDENTS:

The purpose of this Notice of Agency Action is to inform you that the Division hereby commences a formal adjudicative proceeding against you as of the date of the mailing of the Order to Show Cause. The authority and procedure by which this proceeding is commenced are provided by Utah Code Ann. §§ 63-46b-3 and 63-46b-6 through 11. The facts on which this action is based are set forth in the foregoing Order to Show Cause.

Within thirty (30) days of the mailing date of this notice, you are required to file an Answer with the Division. The Answer must include the information required by Utah Code § 63-46b-6 (1). In addition, you are required by § 63-46b-6 (3) to state: a) by paragraph, whether you admit or deny each allegation contained in the Order to Show Cause, including a detailed explanation for any response other than an unqualified admission; b) any additional facts or

documents which you assert are relevant in light of the allegations made; and c) any affirmative defenses (including exemptions or exceptions contained within the Utah Uniform Securities Act) which you assert are applicable. To the extent that factual allegations or allegations of violations contained in the Order to Show Cause are not disputed in your Answer, they will be deemed admitted.

Your Answer, and any future pleadings or filings that should be part of the official files in this matter, should be sent to the following:

Signed originals to:	A copy to:
Administrative Court Clerk c/o Pam Radzinski Division of Securities 160 E. 300 S., Second Floor Box 146760 Salt Lake City, UT 84114-6760 (801) 530-6600	Jeff Buckner Assistant Attorney General 160 E. 300 S., Fifth Floor Box 140872 Salt Lake City, UT 84114-0872 (801) 366-0310

A hearing date has been set for Monday, December 11th, 2006, at 9:00 a.m., at the office of the Utah Division of Securities, located in the Heber Wells Building, 160 East 300 South, 2nd Floor, Salt Lake City, Utah.

If you fail to file an Answer, as set forth herein, or fail to appear at the hearing, the Division of Securities may hold you in default, and a fine and other sanctions may be imposed against you in accordance with Utah Code Ann. § 63-46b-11, without the necessity of providing you with any further notice. In lieu of default, the Division may decide to proceed with the hearing under § 63-46b-10. At the hearing, you may appear and be heard and present evidence on your behalf. You may be represented by counsel during these proceedings.

The presiding officer in this case is Wayne Klein, Director, Division of Securities. Questions regarding the Order to Show Cause and Notice of Agency Action should be directed to the Division's attorney, Jeff Buckner, at (801) 366-0310.

DATED this 31st day of October, 2006.

WAYNE KLEIN
Director, Division of Securities
Utah Department of Commerce

Certificate of Mailing

I certify that on the 1ST day of ~~October~~ NOVEMBER, 2006, I mailed, by certified mail, a true and correct copy of the Order to Show Cause and Notice of Agency Action to:

Culley W. Davis
2021 East Montane Cove
Draper, UT 84020

Certified Mail # 70060100 0001 7688 9067

Culley W. Davis

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Executive Secretary

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