

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62591 / July 29, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13984**

**In the Matter of**

**Daren L. Palmer,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Daren L. Palmer (“Respondent”).

## II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

## III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Palmer, age 40, is a resident of Idaho Falls, Idaho. Palmer owned Trigon Group, Inc. (“Trigon”), a Nevada corporation not registered with the Commission, and controlled its operations from at least 1997 through February 26, 2009. Palmer has never been registered with the Commission in any capacity and has never been licensed to sell securities. From at least 1996 until October 2008, Palmer was acting as an unregistered broker.

2. On July 19, 2010, a final judgment was entered by consent against Palmer, permanently enjoining him from future violations of Sections 17(a), 5(a) and (c) of the Securities Act of 1933 (“Securities Act”) and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Daren L. Palmer, et al., Civil Action Number CV09-075-S-EJL, in the United States District Court for the District of Idaho.

3. The Commission’s Complaint alleged that Palmer sold securities in the form of promissory notes and investment contracts to investors in unregistered, non-exempt transactions raising at least \$40 million. The Complaint further alleged that in connection with the sale of these securities, Palmer made material misrepresentations and omissions regarding investment risks and how investment funds would be used. The Complaint also alleged that Palmer misused and misappropriated investor funds, falsely told investors that their funds were invested in S&P 500 options, futures, and stocks, sent out false account statements indicating that investors were earning high returns, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors.

#### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Palmer's Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act that Respondent Palmer be, and hereby is barred from association with any broker or dealer.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Elizabeth M. Murphy  
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (the "Order"), on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray  
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