

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application of Polydex Pharmaceuticals Limited to Withdraw its Common Stock, \$.0167 par value, from Listing and Registration on the Boston Stock Exchange, Inc. File No. 1-08366

November 8, 2005

On October 26, 2005, Polydex Pharmaceuticals Limited, a company organized under the laws of the Commonwealth of the Bahamas ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its common stock, \$.0167 par value ("Security"), from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

On July 20, 2005, the Board of Directors ("Board") of the Issuer approved resolutions to withdraw the Security from listing and registration on BSE. The Issuer stated that the following reasons factored into the Board's decision to delist the Security from BSE. First, the Security is traded on the Nasdaq SmallCap Market ("Nasdaq") in addition to being listed on BSE. The Board believes that consolidation of trading of the Security on one market would be in the best interest of, and eliminate confusion among, the Issuer's shareholders. The Board believes that the continued listing of the Security on BSE does not offer any significant benefits to the Issuer's shareholders, and that such continued listing is not worth the additional cost to the Issuer with respect to fees, expenses and employee time in connection therewith. Second, the Issuer received a letter from BSE on March 23, 2005, and in response, decided to withdraw the Security from listing and registration on BSE.

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

The Issuer stated in its application that it has complied with applicable rules of BSE by complying with all applicable laws in the Commonwealth of the Bahamas, the jurisdiction in which the Issuer is incorporated, and by filing the required documents governing the withdrawal of securities from listing and registration on BSE.

The Issuer's application relates solely to withdrawal of the Security from listing on BSE and from registration under Section 12(b) of the Act,³ and shall not affect its obligation to be registered under Section 12(g) of the Act.⁴

Any interested person may, on or before December 5, 2005, comment on the facts bearing upon whether the application has been made in accordance with the rules of BSE, and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters may be submitted by either of the following methods:

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/delist.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include the File Number 1-08366 or;

Paper comments:

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-9303.

All submissions should refer to File Number 1-08366. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's

³ 15 U.S.C. 781(b).

⁴ 15 U.S.C. 781(g).

Internet Web site (<http://www.sec.gov/rules/delist.shtml>). Comments are also available for public inspection and copying in the Commission's Public Reference Room. All comments received will be posted without change; we do not edit personal identifying information from submissions.

You should submit only information that you wish to make available publicly.

The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz
Secretary

⁵ 17 CFR 200.30-3(a)(1).