

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1600/July 10, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15932

In the Matter of

APPLIED NEUROSOLUTIONS, INC.,  
COWLITZ BANCORPORATION,  
FIRST PLACE FINANCIAL CORP., and  
KEDEM PHARMACEUTICALS, INC.

ORDER POSTPONING HEARING,  
SCHEDULING PREHEARING  
CONFERENCE, AND TO SHOW CAUSE AS  
TO ALL RESPONDENTS

On June 17, 2014, the Securities and Exchange Commission (Commission) issued an Order Instituting Administrative Proceedings (OIP) against Applied NeuroSolutions, Inc., Cowlitz Bancorporation, First Place Financial Corp., and Kedem Pharmaceuticals, Inc. (collectively, Respondents), pursuant to Section 12(j) of the Securities Exchange Act of 1934 (Exchange Act). The OIP alleges that Respondents each have a class of securities registered with the Commission pursuant to Exchange Act Section 12(g) and are delinquent in their periodic filings, in violation of Exchange Act Section 13(a) and Rules 13a-1 and/or 13a-13 thereunder. A hearing is scheduled to commence on July 14, 2014.

On June 26, 2014, the Division of Enforcement filed the Declaration of Neil J. Welch, Jr. to Assist Secretary with Record of Service, which reflects that Respondents were served with the OIP by June 26, 2014, in accordance with Commission Rule of Practice 141(a)(2)(ii). See 17 C.F.R. § 201.141(a)(2)(ii). Respondents' Answers were due within ten days of service of the OIP plus an additional three days because service was effected by mail, or by Wednesday, July 9, 2014. See OIP at 3; 17 C.F.R. §§ 201.160(b), .220(b). As of today, no Respondent has filed an Answer.

Accordingly, it is ORDERED that on or before Monday, July 21, 2014, Respondents shall SHOW CAUSE why this proceeding should not be determined against them due to their failure to file an Answer or otherwise defend this proceeding. See 17 C.F.R. §§ 201.155(a)(2), .220(f). If any Respondent fails to respond to this Order, it shall be deemed in default, the proceeding will be determined against it, and the registration of its securities will be revoked. See OIP at 3; 17 C.F.R. § 201.155(a)(2).

It is FURTHER ORDERED that the hearing scheduled for July 14, 2014, is postponed sine die, and a telephonic prehearing conference shall be held on Monday, July 28, 2014, at 9:30 a.m. EDT, if the proceeding has not been resolved by then.

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Cameron Elliot  
Administrative Law Judge