

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 714 / July 30, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14792

In the Matter of	:	ORDER DISCONTINUING
	:	PROCEEDING
REALFUND INVESTMENT TRUST	:	

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Administrative Proceedings on March 7, 2012, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act). On July 27, 2012, the Division of Enforcement (Division) filed a Motion to Discontinue Administrative Proceedings Pursuant to Delegated Authority Under 17 C.F.R. § 200.30-10(a)(8) (Motion) with a Declaration Under 28 U.S.C. § 1746 of Nicole L. Nesvig. The Motion represents that on January 24, 2012, the United States District Court for the Central District of California entered a final default judgment against RealFund Investment Trust (RealFund), permanently enjoining it from future violations of Sections 5 and 17(a) of the Securities Act of 1933 and Sections 15(a) and 10(b) of the Exchange Act and Rule 10b-5 thereunder in SEC v. Garg, No. 2:11-cv-02976. The Division requests that this proceeding be discontinued because, after taking substantial steps, it has been unable to locate RealFund or its principals, has no further leads to pursue, and believes that the expenditure of additional resources is unlikely to uncover a valid address at which RealFund can be served.

Ruling

The Commission has delegated to the Chief Administrative Law Judge the authority to “grant motions of staff counsel to discontinue administrative proceedings as to a particular respondent who has died or cannot be found, or because of a mistake in the identity of a respondent named in the order for proceedings.” 17 C.F.R. § 200.30-10(a)(8).

Given that the Division has made considerable unsuccessful efforts to serve RealFund and that the Commission cannot act until it has been served, I GRANT the Motion and ORDER that the proceeding is discontinued.

Brenda P. Murray
Chief Administrative Law Judge