

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
May 24, 2004

ADMINISTRATIVE PROCEEDING
File No. 3-11501

In the Matter of	:	
	:	ORDER INSTITUTING PUBLIC
	:	PROCEEDINGS AND NOTICE OF
OCUMED GROUP, INC.,	:	HEARING PURSUANT TO SECTION
	:	12(j) OF THE SECURITIES
Respondent.	:	EXCHANGE ACT OF 1934

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Ocumed Group, Inc. (“Ocumed”).

II.

The Commission’s public official files disclose that:

- A. Ocumed’s common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act and has been registered since August 1999;
- B. Ocumed is a Delaware corporation headquartered in Roseland, New Jersey; and
- C. Ocumed purportedly sells a broad range of ophthalmic products for both the prescription and over-the-counter (OTC) pharmaceutical markets.

III.

After an investigation, the Division of Enforcement (“Division”) alleges that:

- A. Ocumed failed to file its annual report on Form 10-KSB for the year ended April 30, 2003; and
- B. Ocumed failed to file quarterly reports on Form 10-QSB for the quarters ended July 31, 2003, October 31, 2003, and January 31, 2004.

IV.

The Division of Enforcement alleges that, on the basis of the above, Ocumed has failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

V.

In view of the allegations made by the Division, the Commission deems it necessary and appropriate for the protection of investors that public proceedings be instituted pursuant to Section 12(j) of the Exchange Act to determine:

- A. whether the allegations contained in Sections III and IV of this Order are true, and to afford Ocumed an opportunity to establish defenses to such allegations; and
- B. whether it is necessary and appropriate for the protection of investors to suspend or revoke the registration of all securities of Ocumed registered pursuant to Section 12 of the Exchange Act.

VI.

IT IS HEREBY ORDERED that a public hearing, for the purpose of taking evidence on the questions raised above, shall be convened at a place and time to be fixed and before an Administrative Law Judge to be designated by further order, as provided by Rule 200 of the Commission's Rules of Practice [17 C.F.R. §201.200].

IT IS HEREBY FURTHER ORDERED that Ocumed shall file an Answer to the allegations contained in this Order within twenty days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice [17 C.F.R. §201.220].

If Ocumed fails to file an Answer or fails to appear at a hearing after being duly notified, it may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310].

This Order shall be served upon Ocumed in accordance with Rule 141 of the Commission's Rules of Practice [17 C.F.R. § 201.141].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision on this matter, except as witness or counsel in the proceedings held pursuant to notice.

Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

IT IS HEREBY FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission’s Rules of Practice.

By the Commission.

Jonathan G. Katz
Secretary