

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65734 / November 10, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14622

In the Matter of

Longtop Financial Technologies Limited,
Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
AND NOTICE OF HEARING
PURSUANT TO SECTION 12(j) OF
THE SECURITIES EXCHANGE ACT
OF 1934

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondent Longtop Financial Technologies Limited (“Longtop”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

Longtop (CIK No. 0001412494) is a Cayman Islands corporation with principal offices in Hong Kong and Xiamen, China, that provides software, consulting and support services for the financial services industry in the People’s Republic of China. At all relevant times, Longtop’s ordinary shares, have been registered with the Commission pursuant to Exchange Act Section 12(b). Longtop is a foreign private issuer and is required to file annual reports with the Commission. It filed annual reports on Form 20-F on July 1, 2008, for the year ended March 31, 2008; on June 29, 2009, for the year ended March 31, 2009; and on July 16, 2010, for the year ended March 31, 2010. Longtop’s American depository shares (“ADSs”) were listed and traded on the New York Stock Exchange (“NYSE”) under the symbol LFT beginning in October 2007, after an initial

public offering, until August 29, 2011, when the NYSE delisted LFT after finding that the ADSs were no longer suitable for continued listing and trading. Currently, Longtop's ADSs trade in the over-the-counter market under the ticker symbol "LGFTY."

B. LONGTOP'S REPORTING VIOLATIONS

1. Longtop (1) failed to file an annual report on Form 20-F for the year ended March 31, 2011; and (2) failed to provide the investing public with annual reports for 2008, 2009 and 2010 containing audited financial statements because Longtop's former independent auditor stated in May 2011 that continuing reliance should no longer be placed on its prior audit reports on financial statements contained in Longtop's Forms 20-F previously filed with the Commission.

2. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports. Exchange Act Rule 13a-1 requires issuers to file annual reports.

3. As a result of the foregoing, Respondent failed to comply with Exchange Act Section 13(a) and Rule 13a-1 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted to determine:

A. Whether the allegations contained in Section II hereof are true and, in connection therewith, to afford the Respondent an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months, or to revoke the registration of each class of securities registered pursuant to Section 12 of the Exchange Act of the Respondent identified in Section II hereof.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS HEREBY FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If Respondent fails to file the directed Answer, or fails to appear at a hearing after being duly notified, the Respondent 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 forthwith upon Respondent personally or by certified, registered, or Express Mail, or by other means permitted by the Commission Rules of Practice.

IT IS 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 [17 C.F.R. § 201.360(a)(2)].

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 of this matter, except as witness or counsel in 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.

By the Commission.

Elizabeth M. Murphy
Secretary