

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933  
Release No. 10882 / October 29, 2020

SECURITIES EXCHANGE ACT OF 1934  
Release No. 90282 / October 29, 2020

Admin Proc. File No. 3-17548

In the Matter of

MICROCAP MANGAGEMENT LLC;  
BAYSIDE REALTY HOLDINGS LLC; and  
MEADPOINT VENTURE PARTNERS, LLC

ORDER DISMISSING ADDITIONAL PROCEEDINGS

On September 16, 2016, the Securities and Exchange Commission issued an order instituting administrative and cease-and-desist proceedings (“OIP”) against Microcap Management LLC, Bayside Realty Holdings LLC, and Meadpoint Ventures Partners, LLC (collectively, “Respondents”), pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934.<sup>1</sup> In anticipation of the OIP, Respondents submitted an offer of settlement, which the Commission accepted. In the offer of settlement, Respondents consented to the entry of the OIP and the imposition of certain sanctions.

On the basis of the OIP and Respondents’ settlement offer, the Commission found that Respondents willfully violated Sections 17(a)(1) and 17(a)(3) of the Securities Act and Section 10(b) of the Exchange Act and Rules 10b-5(a) and 10b-5(c) thereunder.<sup>2</sup> Given these findings, the Commission ordered that (1) Respondents cease and desist from committing or causing any future violations; (2) Respondents be barred from participating in any offering of a penny stock; and (3) additional proceedings before an administrative law judge be conducted to determine what, if any, disgorgement and/or civil penalties were in the public interest following the entry of

<sup>1</sup> *Microcap Mgmt. LLC*, Exchange Act Release No. 78866, 2016 WL 4942308 (Sept. 16, 2016).

<sup>2</sup> *Id.* at \*5.

final judgment against the last remaining defendant(s) in a related criminal case, *United States v. William Sears and Scott Matthew Dittman*, 16-CR-301-WJM (D. Colo.).<sup>3</sup>

On May 19, 2020, the Division of Enforcement filed a motion to terminate the additional proceedings because (1) “all ill-gotten gains received by [R]espondents have been attributed to” two individuals in the related criminal case (and the Division will seek disgorgement of those amounts in related administrative proceedings against those individuals); and (2) Respondents are “defunct” and “none . . . have a location, business, or assets that the Division has been able to identify.” On the basis of this recommendation, we conclude that such dismissal is in the public interest.<sup>4</sup>

Accordingly, IT IS ORDERED that the additional proceedings ordered in our September 16, 2016 order instituting proceedings against Microcap Management LLC, Bayside Realty Holdings LLC, and Meadpoint Venture Partners, LLC, are dismissed.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>3</sup> *Id.* at \*6.

<sup>4</sup> *See Crucible Capital Grp., Inc.*, Exchange Act Release No. 77414, 2016 WL 1085662, at \*1-2 (Mar. 21, 2016) (granting the Division’s request that the Commission “dismiss the administrative proceeding [against] Crucible” where Crucible was “defunct” and there were “minimal assets to satisfy any civil penalty imposed against it”).