

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C.**

SECURITIES EXCHANGE ACT OF 1934  
RELEASE NO. 58271 / July 31, 2008

**SEC SUSPENDS TRADING IN THE SECURITIES OF GLOBAL DIAMOND EXCHANGE, INC.**

The U.S. Securities and Exchange Commission today announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934 (the "Exchange Act"), of trading in the securities of Global Diamond Exchange, Inc., at 9:30 a.m. EDT, July 31, 2008, through 11:59 p.m. EDT, on August 13, 2008.

The Commission temporarily suspended trading in these securities because there is a lack of current and accurate information concerning its securities. Questions have arisen concerning the company's current business operations, control of the company, and the company's reliance on Rule 504 of Regulation D of the Securities Act of 1933 in conducting a distribution of its securities.

The Commission cautions brokers, dealers, shareholders, and prospective purchasers that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by the company.

Further, brokers and dealers should be alert to the fact that, pursuant to Rule 15c2-11 under the Exchange Act, at the termination of the trading suspension, no quotation may be entered unless and until they have strictly complied with all of the provisions of the rule. If any broker or dealer has any questions as to whether or not it has complied with the rule, it should not enter any quotations but immediately contact the staff in the Division of Trading and Markets, Office of Interpretation and Guidance, at (202) 551-5760. If any broker or dealer is uncertain as to what is required by Rule 15c2-11, it should refrain from entering quotations relating to the securities of Global Diamond Exchange, Inc. until such time as it has familiarized itself with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation which is in violation of the rule, the Commission will consider prompt enforcement action.

If any broker, dealer, or other person has any information that may relate to this matter, they should contact Kara Brockmeyer, Assistant Director, at (202) 551-4767, or by email at [brockmeyerk@sec.gov](mailto:brockmeyerk@sec.gov).