

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 61299 / January 6, 2010**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 2974 / January 6, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13735**

**In the Matter of**

**CHRISTIAN KURETSKI,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**AND SECTION 203(f) OF THE**  
**INVESTMENT ADVISERS ACT OF 1940,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Christian Kuretski (“Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. From 2001 through 2004, Kuretski was the Managing Member of Worldwide Partners LLC ("Worldwide"), which was the General Partner of America's Hedge Fund ("AHF"). AHF was a hedge fund organized to invest in the equities and debt securities markets and filed with the Commission an exemption from registration on Form D under Rule 506 of Regulation D. In his role as Managing Member of Worldwide, Kuretski was an investment adviser to AHF and Worldwide in that, for compensation, he advised AHF and Worldwide as to the advisability of investing in, purchasing or selling securities. From 1994 to 2003, Kuretski was a registered representative associated with ten different broker-dealers registered with the Commission. Kuretski, 36 years old, is a resident of Hoboken, New Jersey.

2. On November 3, 2005, Kuretski pled guilty to two counts of conspiracy to commit securities and wire fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Eastern District of New York, in United States v. Kuretski, et al., 05-CR-059. On December 2, 2009, a judgment in the criminal case was entered against Kuretski. He was sentenced to six months probation and ordered to pay restitution in the amount of \$1,499,917.

3. The counts of the criminal indictment to which Kuretski pled guilty alleged, inter alia, that Kuretski defrauded investors in connection with a hedge fund and conspired to conduct financial transactions with the proceeds of the fraud.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Kuretski's Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Kuretski be, and hereby is barred from association with any broker, dealer, or investment adviser.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order;

and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary