

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3020 / May 5, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13879

In the Matter of	: ORDER INSTITUTING ADMINISTRATIVE
Neil V. Moody	: PROCEEDINGS PURSUANT TO
Respondent.	: 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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Neil V. Moody (“Neil Moody” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (“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 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. Neil Moody, 71, resides in Sarasota, Florida. From at least 2003 through January 2009, Neil Moody was associated with Valhalla Management, Inc., an unregistered investment adviser, as its president. During the same time period, he was

also associated with Viking Management, LLC, an unregistered investment adviser, as a co-managing member.

2. On April 7, 2010, a final judgment was entered by consent against Moody enjoining him from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, and Section 206(4) of the Advisers Act and Rule 206(4)-8, in the civil action entitled Securities and Exchange Commission v. Neil V. Moody and Christopher D. Moody, et al., Civil Action No. 8:10-cv-00053-RAL-TBM, in the United States District Court for the Middle District of Florida.

3. The Commission's complaint alleged that, from at least 2003 through December 2008, Neil Moody recklessly misled investors and prospective investors in three hedge funds he operated by distributing to them offering materials, account statements, and newsletters that misrepresented the funds' investment returns and historical performance and recklessly and massively overstated the value of the funds' assets. The complaint further alleged that Neil Moody recklessly misled investors about his role in managing the assets of the hedge funds by claiming that he controlled all of the investment and trading decisions.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, that Respondent Neil V. Moody be, and hereby is, barred from association with any investment adviser, with the right to reapply for association after 5 years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association by 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 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

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), on the Respondent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
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