

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9242 / July 22, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14421

In the Matter of

the Registration Statement of

China Century Dragon Media, Inc.
c/o Corporation Service Company
2711 Centerville Road, Suite 400
Wilmington, DE 19808,

HO-11603

ORDER MAKING FINDINGS AND
SUSPENDING THE EFFECTIVENESS OF
REGISTRATION STATEMENT

I.

The Securities and Exchange Commission (the “Commission”) deems it appropriate and in the public interest to accept the Offer of Settlement (the “Offer”) submitted by China Century Dragon Media, Inc. (“Respondent”) pursuant to Rule 240(a) of the Rules of Practice of the Commission, 17 C.F.R. § 201.240(a), for the purpose of settlement of these proceedings initiated against Respondent on June 13, 2011, pursuant to Section 8(d) of the Securities Act of 1933 (the “Securities Act”).

II.

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 it and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Making Findings and Suspending the Effectiveness of Registration Statement (the “Order”), pursuant to Section 8(d) of the Securities Act of 1933, as set forth below.

III.

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

A. Respondent (CIK No. 0001423242) is a Delaware corporation headquartered in Guangdong Province, People's Republic of China. Respondent's common stock is registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and is traded on the NYSE-Amex. Trading in Respondent's securities has been halted by NYSE-Amex since March 21, 2011.

B. In February 2011, Respondent completed an initial public offering and sale of up to 1,610,000 shares of common stock to the public, pursuant to a registration statement on Form S-1 that became effective on February 7, 2011 (the "Registration Statement"). In addition to the initial public offering by the company, the S-1 also registered for resale up to 1,034,403 shares that were owned by selling shareholders.

C. On March 22, 2011, Respondent's independent auditor resigned and withdrew its audit report for Respondent's financial statements as of December 31, 2009 and 2008, which were included in the Registration Statement.

D. On March 28, 2011, Respondent filed a Form 8-K which disclosed that the company had received a letter of resignation from its independent auditor on March 22, 2011 (the "Resignation Letter"). As described in the 8-K:

[Respondent's auditor] informed the Company in its resignation letter that due to discrepancies noted on customer confirmations and the auditor's inability to directly verify the Company's bank records, they believe these irregularities may be an indication that the accounting records have been falsified, which would constitute an illegal act. [Respondent's auditor] stated in its letter that the Company's management has not provided a satisfactory explanation of the discrepancies noted on the customer confirmations and was unwilling to provide authorization to the bank so that the auditor could obtain official bank records directly from the bank's record keeping system. Furthermore, [Respondent's auditor's] letter notes that the discrepancies could indicate a material error in previously issued financial statements. As a result, [Respondent's auditor] states that it is unable to rely on management's representations as they relate to previously issued financial statements and it can no longer support its opinions related to the financial statements as of December 31, 2009, and 2008.

E. As a result of the above, the Registration Statement is materially misleading and deficient. The Registration Statement includes an untrue statement of a material fact because it purports to contain audited financial statements and the report of an independent registered public accounting firm thereon when in fact the auditor has withdrawn its audit reports for the reasons

described herein. The Registration Statement also omits to state the material facts that the company's auditor has resigned and withdrawn its audit report and the reasons for the auditor's resignation, and that the financial statements included in the Registration Statement cannot be relied upon. In addition, a Form S-1 must include audited financial statements. *See* Form S-1, Part 1—Information Required in Prospectus, Item 11(e) (requiring the inclusion of audited financial statements meeting the requirements of Regulation S-X).

IV.

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

Accordingly, it is hereby ORDERED, pursuant to Section 8(d) of the Securities Act, that the effectiveness of the Registration Statement filed by the Respondent is suspended.

By the Commission.

Elizabeth M. Murphy
Secretary