

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 66687 / March 29, 2012

INVESTMENT COMPANY ACT OF 1940
Release No. 30019 / March 29, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14826

In the Matter of

INTERIM CAPITAL CORP.

Respondent

**ORDER INSTITUTING ADMINISTRATIVE
AND CEASE-AND-DESIST PROCEEDINGS
PURSUANT TO SECTIONS 12(j) AND 21C
OF THE SECURITIES EXCHANGE ACT OF
1934, AND SECTIONS 9(f) AND 54(c) OF THE
INVESTMENT COMPANY ACT OF 1940,
AND NOTICE OF HEARING**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and for the protection of investors that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 12(j) and 21C of the Securities Exchange Act of 1934 (“Exchange Act”) and Sections 9(f) and 54(c) of the Investment Company Act of 1940 (“Investment Company Act”) against Interim Capital Corp. (“ICC” or “Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

Respondent

A. RESPONDENT

1. ICC (CIK No. 1317683) is a Nevada corporation located in Las Vegas, Nevada. According to the Nevada Secretary of State, ICC’s corporate registration has been revoked, its officers resigned on November 11, 2007, and its registered agent resigned on February 2, 2011. On February 14, 2006, ICC elected to be regulated as a business development company (“BDC”). Prior to its BDC election, ICC Capital was an operating company that was in the business of

helping issuers file the necessary documents to become publicly traded. Its securities are registered under Section 12(g) of the Exchange Act.

Fidelity Bond

2. Section 17(g) of the Investment Company Act and Rule 17g-1 thereunder, which Section 59 of the Investment Company Act makes applicable to BDCs, require each BDC to provide and maintain a bond issued by a reputable fidelity insurance company against larceny and embezzlement by officers and employees of the BDC.

3. From the date of its BDC election to the present, ICC did not provide and maintain a fidelity bond.

4. As a result of the foregoing, ICC violated Section 17(g) of the Investment Company Act and Rule 17g-1 thereunder.

Delinquent Periodic Filings

5. Section 13(a) of the Exchange Act requires all issuers with a security registered pursuant to Section 12 of the Exchange Act to, among other things, file with the Commission annual and quarterly reports. Exchange Act Rule 13a-1 requires such issuers to file annual reports on Form 10-K, and Exchange Act Rule 13a-13 requires such issuers to file quarterly reports on Form 10-Q.

6. ICC filed a Form 10-K with the Commission on February 28, 2007 for the period ended December 31, 2006, and has failed to file any subsequent annual reports. ICC filed Form 10-Q with the Commission on May 11, 2007 for the period ended March 31, 2007, and has failed to file any subsequent quarterly reports.

7. As a result of the foregoing, ICC violated and failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

BDC Status

8. Section 54(c) of the Investment Company Act provides that whenever the Commission finds, on its own motion, or upon application, that a BDC which has filed a notice of election pursuant to Section 54(a) has ceased to engage in business, the Commission shall so declare by order revoking such company's election.

9. As of the date of this Order, ICC's corporate registration in the State of Nevada has been revoked, its officers and its registered agent have resigned, and ICC has ceased to engage in business.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it appropriate and for the protection of investors that administrative and cease-and-desist proceedings be instituted to determine:

A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford ICC an opportunity to establish any defenses to such allegations;

B. Whether pursuant to Section 9(f) of the Investment Company Act and 21C of the Exchange Act, ICC should be ordered to cease and desist from committing or causing violations of and any future violation of Section 17(g) of the Investment Company Act and Rule 17g-1 thereunder, and Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder;

C. Whether it is necessary and appropriate for the protection of investors to suspend, for a period not exceeding twelve months, or to revoke the registration of each class of ICC's securities pursuant to Section 12(j) of the Exchange Act; and

D. Whether, pursuant to Section 54(c) of the Investment Company Act, ICC's election as a business development company should be revoked.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened not earlier than 30 days and not later than 60 days from service of this Order at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that the Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If the Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon the Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 300 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary