

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 73921 / December 23, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15429

In the Matter of	:	
	:	
	:	
North East Capital, LLC	:	NOTICE OF PROPOSED
and Anthony T. Vicidomine,	:	PLAN OF DISTRIBUTION
	:	AND OPPORTUNITY
	:	FOR COMMENT
Respondents.	:	

Notice is hereby given, pursuant to Rule 1103 of the Securities and Exchange Commission's ("Commission") Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan (the "Plan") for the distribution of monies paid in the above-captioned matter.

On August 16, 2013, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Section 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order ("Order") against North East Capital, LLC and Anthony T. Vicidomine (collectively, "Respondents").¹ The Order found that Vicidomine was the founder and sole principal of North East Capital, LLC, an unregistered investment adviser and general partner of the North East Capital Fund LP. The Order further found, among other things, that from November 2011 through March 2012, Vicidomine misappropriated \$189,415 of the North East Fund's assets in the form of unearned "incentive fees." Respondents were ordered to pay, jointly and severally, disgorgement of \$189,415, prejudgment interest of \$6,717.04, and a civil money penalty of \$150,000, and have paid \$345,911 to the Commission.

The Order created a fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, for the funds paid by the Respondents (the "Fair Fund"). The Fair Fund is subject to the continuing jurisdiction and control of the Commission and the Fair Fund has been deposited in an account at the United States Department of Treasury.

¹ Securities Act Rel. No. 9442 (Aug. 16, 2013).

OPPORTUNITY FOR COMMENT

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <http://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Plan by submitting a written request to Nancy Chase Burton, Esq., United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5631. All persons who desire to comment on the Plan may submit their comments, in writing, no later than thirty (30) days from the date of this Notice:

1. to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090;
2. by using the Commission's Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or
3. by sending an email to rule-comments@sec.gov.

Comments submitted should include "Administrative Proceeding File No. 3-15429" in the subject line. Comments received will be publicly available. Persons should submit only information that they wish to make publicly available.

THE DISTRIBUTION PLAN

The Fair Fund is comprised of \$345,911 paid by the Respondents to the Commission. As set forth in paragraph 5 of the Plan, the Plan seeks to distribute the net Fair Fund to certain investors identified by Commission staff during its investigation who were harmed by Respondents' misappropriation of the unearned "incentive fees" described in Section III. Summary and paragraph 8 of Commission's Order. The proposed methodology for calculating eligible investors' estimated net distribution amounts is set forth in paragraph 7 of the Plan.

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

Lynn M. Powalski
Deputy Secretary