

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75753 / August 25, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-15429

In the Matter of	:	
	:	
North East Capital, LLC	:	EXTENSION ORDER
and Anthony T. Vicidomine,	:	
	:	
	:	
Respondents.	:	

The Division of Enforcement (“Division”) has requested an extension of time until December 31, 2015 for entry of an order approving or disapproving the proposed plan of distribution (“Plan”) that was noticed for public comment on December 23, 2014.

On August 16, 2013, the Securities and Exchange Commission (“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 Fair 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 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).

On December 23, 2014, the Commission published a Notice of Proposed Plan of Distribution and Opportunity for Comment² (“Notice”) pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).³ The Notice advised that all persons desiring to comment on the Plan could submit their comments, in writing, no later than thirty (30) days from the date of the Notice. The Commission received two comments on the Plan, one of which was received after the comment deadline. On February 24, 2015, the Commission issued an order extending the time to issue an order approving or disapproving the Plan to April 23, 2015.⁴ On April 24, 2015, the Commission issued another order extending the time to issue an order approving or disapproving the Plan to August 28, 2015.⁵

In its request for an extension of time, the Division states that it is working with the tax administrator to obtain an estimate for future taxes, fees, and expenses as it relates the Fair Fund. In addition, further evaluation and consultation with other offices is required to properly address the comments and to finalize the Plan. Consequently, the Division requests that the Commission extend the time to issue an order approving or disapproving the Plan to December 31, 2015.

Accordingly, for good cause shown, it is hereby ORDERED, pursuant to Rule 1104 of the Commission’s Rules on Fair Fund and Disgorgement Plans,⁶ that the time for entering an order approving or disapproving the Plan is extended to December 31, 2015.

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

Brent J. Fields
Secretary

² Exchange Act Rel. No. 73921 (Dec. 23, 2014).

³ 17 C.F.R. § 201.1103.

⁴ Exchange Act Rel. No. 74355 (Feb. 24, 2015).

⁵ Exchange Act Rel. No. 74808 (Apr. 24, 2015).

⁶ 17 C.F.R. § 201.1104.