

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
October 29, 2004

ADMINISTRATIVE PROCEEDING

File No. 3-11724

In the Matter of	:	
	:	ORDER INSTITUTING
	:	PROCEEDINGS PURSUANT TO
NEUROTECH DEVELOPMENT	:	SECTION 12(j) OF THE
CORPORATION,	:	SECURITIES EXCHANGE
	:	ACT OF 1934
Respondent.	:	

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and for the protection of investors that proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Neurotech Development Corporation (“Neurotech” or “Respondent”).

II.

As a result of an investigation, the Division of Enforcement alleges that:

A. Respondent

Neurotech is a Delaware corporation whose common stock is currently registered with the Commission under Section 12(g) of the Exchange Act.

B. Violations

While Neurotech’s common stock was registered with the Commission, Neurotech failed to file annual reports on Form 10-KSB and quarterly reports on Form 10-QSB for any fiscal period subsequent to its fiscal quarter ended December 31, 2002. As a result of this conduct, Neurotech failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder, which require filing with the Commission, in accordance with rules and regulations the Commission has prescribed: (i) information and documents required by the Commission to keep reasonably current the information and documents required to be included in or filed with an application or registration statement filed pursuant to Section 12 of the Exchange Act; (ii) an annual report for each fiscal year after the last full fiscal year for which financial statements were filed; and (iii) quarterly reports for each of the first three quarters of each fiscal year.

III.

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

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

B. Whether the registration pursuant to Section 12(g) of the Exchange Act of the Respondent's securities should be suspended for a period not exceeding 12 months or revoked, pursuant to Section 12(j) of the Exchange Act.

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 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 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 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 him 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), 221(f) and 201.310.

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

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 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 proceedings 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.

Jonathan G. Katz
Secretary