

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 68046 / October 12, 2012

Admin. Proc. File No. 14892

In the Matter of the Application of

HEDGE FUND CAPITAL PARTNERS, LLC
and
HOWARD G. JAHRE

For Review of Disciplinary Action Taken by

FINRA

ORDER GRANTING REQUEST TO
WITHDRAW APPLICATION AND
DISMISSING REVIEW PROCEEDING

On July 10, 2012, Hedge Fund Capital Partners, LLC, and its president, Howard G. Jahre, filed an application, pursuant to Section 19(d) of the Securities Exchange Act of 1934, for review of FINRA disciplinary action. On May 1, 2012, FINRA found that applicants violated various FINRA rules and Exchange Act provisions related to allegations that they distributed exaggerated, misleading, and unbalanced institutional sales materials; failed to retain copies of institutional sales materials; permitted associated persons (including one who was statutorily disqualified) to act in registered capacities; allowed an associated person to park her registration at the firm; failed to provide adequate supervision; failed to retain electronic messages; made misleading disclosures on Forms U4; improperly permitted a hedge fund adviser to use soft dollars to pay rent to the firm in violation of the hedge fund's offering memorandum; responded falsely to staff information requests; and provided false testimony to FINRA staff. FINRA expelled the firm, barred Jahre, and assessed hearing and appeal costs.*

On October 5, 2012, Applicants filed a request to withdraw their application for review. It is appropriate to grant that request.

* *Dep't of Enforcement v. Hedge Fund Capital Partners, LLC*, Complaint No. 2006004122402, 2012 FINRA Discip. LEXIS 42 (May 1, 2012).

Accordingly, it is ordered that the request by Howard G. Jahre, filed on behalf of himself and Hedge Fund Capital Partners, LLC, to withdraw their application for review is granted and that this review proceeding is dismissed.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary