

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 74153 / January 27, 2015

Admin. Proc. File No. 3-16036

In the Matter of DRC VENTURES, INC.
--

ORDER DISMISSING PROCEEDING

On August 25, 2014, we instituted an administrative proceeding against DRC Ventures, Inc. and six other respondents under Section 12(j) of the Securities Exchange Act of 1934.¹ The Order Instituting Proceedings alleged that DRC had violated periodic reporting requirements and sought to determine, based on those allegations, whether it was "necessary and appropriate for the protection of investors to suspend . . . or revoke" the registration of DRC's securities.

On September 4, 2014, DRC filed a Form 15, seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act.² Under Exchange Act Rule 12g-4(a), an issuer's registration is terminated ninety days after the issuer files Form 15,³ in this case, on December 3, 2014. The Division of Enforcement has now moved to dismiss the proceeding against DRC.⁴

¹ 15 U.S.C. § 78l(j). The remaining respondents defaulted, resulting in the revocation of the registration of their securities. *China Clean Energy Acquisition Corp.*, Initial Decision Release No. 684, 2014 SEC LEXIS 3624 (Oct. 1, 2014). *See also China Clean Energy Acquisition Corp.*, Exchange Act Release No. 73828, 2014 SEC LEXIS 4795 (Dec. 12, 2014) (giving notice that the initial decision of the law judge has become the final decision of the Commission with respect to respondents other than DRC).

² *See* 17 C.F.R. § 240.12g-4(a) (providing for certification of termination of registration under Section 12(g), 15 U.S.C. § 78l(g)). DRC relied on Rule 12g-4(a)(1), which permits the termination of registration if the issuer certifies that the class of securities being deregistered is held of record by fewer than 300 persons. 17 C.F.R. § 240.12g-4(a)(1). In its Form 15, DRC certified that the approximate number of holders of record, as of September 4, 2014, was two.

³ 17 C.F.R. § 240.12g-4(a).

⁴ DRC has not responded to the Division's motion.

We have determined to grant the Division's motion. DRC no longer has a class of securities registered under Section 12 of the Exchange Act. Because revocation and suspension of registration are the only remedies available in a proceeding instituted under Section 12(j), we find it appropriate to dismiss this proceeding against DRC.⁵

IT IS therefore ORDERED that this proceeding is dismissed with respect to respondent DRC Ventures, Inc.

By the Commission.

Brent J. Fields
Secretary

⁵ See, e.g., *Tapslide, Inc.*, Securities Exchange Act Release No. 67125, 2012 SEC LEXIS 1757 (June 5, 2012) (dismissing proceeding against respondent who no longer had securities registered under Exchange Act Section 12); *TelcoBlue, Inc.*, Exchange Act Release No. 58061, 2008 SEC LEXIS 1509 (June 30, 2008) (same).