ORDER DISMISSING PROCEEDING

On September 19, 2018, the Commission issued an order instituting an administrative proceeding (“OIP”) against Colorado Goldfields, Inc., under Section 12(j) of the Securities Exchange Act of 1934. The OIP alleged that Colorado Goldfields 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 Colorado Goldfields’ securities.

On September 21, 2018, Colorado Goldfields filed with the Commission a Form 15 seeking to terminate voluntarily the registration of its securities under Section 12(g) of the Exchange Act. It 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. In its Form 15, Colorado Goldfields certified that the approximate number of holders

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2 See 17 C.F.R. § 240.12g-4(a) (providing for certification of termination of registration under Exchange Act Section 12(g), 15 U.S.C. § 78l(g), by filing a Form 15).

3 17 C.F.R. § 240.12g-4(a)(1).
of record was 120 as of September 21, 2018. Under Rule 12g-4(a), an issuer’s registration is terminated 90 days after the issuer files a Form 15—in this case December 20, 2018.

On March 19, 2019, the Division of Enforcement moved to dismiss this proceeding against Colorado Goldfields. Colorado Goldfields has not responded to the Division’s motion.

We have determined to grant the Division’s motion. Colorado Goldfields 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 Exchange Act Section 12(j), we find it appropriate to dismiss this proceeding against Colorado Goldfields.4

Accordingly, it is ORDERED that this proceeding is dismissed with respect to Colorado Goldfields, Inc.

By the Commission.

Vanessa A. Countryman
Secretary

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