

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 50633 / November 4, 2004

Admin. Proc. File No. 3-8873

In the Matter of
NICHOLAS P. HOWARD

ORDER DISMISSING PROCEEDINGS

On February 12, 2003, we issued a decision in this matter finding, among other things, that Nicholas P. Howard aided and abetted the fraudulent closing of a part-or-none offering and a violation of the Investment Company Act of 1940. 1/ On review of that decision, the Court of Appeals reversed most of the findings against Howard, and remanded two issues for further consideration in light of its opinion. 2/

The Court has set aside the bulk of the findings against Howard, and the two remanded issues relate to conduct that occurred nearly 14 years ago. Under the particular circumstances of this case, we have determined, in the exercise of our discretion, to dismiss the remainder of these proceedings.

Accordingly, it is ORDERED that these proceedings with respect to Nicholas P. Howard be, and they hereby are, dismissed.

By the Commission.

Jonathan G. Katz
Secretary

1/ Nicholas P. Howard, Securities Exchange Act Rel. No. 47357, 79 SEC Docket 2332.

2/ Howard v. SEC, 376 F.3d 1136 (D.C. Cir. 2004).