

SECURITIES AND EXCHANGE COMMISSION

Release No. IA-5219

Notice of Intention to Cancel Registration Pursuant to Section 203(h) of the Investment Advisers Act of 1940

April 5, 2019

Notice is given that the Securities and Exchange Commission (the “Commission”) intends to issue an order, pursuant to Section 203(h) of the Investment Advisers Act of 1940 (the “Act”), cancelling the registration of NeoCap, LLC [File No. 801- 110419], hereinafter referred to as the “registrant”.

Section 203(h) provides, in pertinent part, that if the Commission finds that any person registered under Section 203, or who has pending an application for registration filed under that section, is no longer in existence, is not engaged in business as an investment adviser, or is prohibited from registering as an investment adviser under section 203A, the Commission shall, by order, cancel the registration of such person.

The registrant indicated on its most recent Form ADV filing that it is a large advisory firm that has regulatory assets under management of \$100 million or more.<sup>1</sup> The Commission believes, based on the facts it has, that the registrant did not at the time of the Form ADV filing, and does not currently, maintain the required assets under management to remain registered with the Commission, nor does it appear eligible to register pursuant to any other provision of the

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<sup>1</sup> Section 203A of the Act generally prohibits an investment adviser from registering with the Commission unless it meets certain requirements. *See* Advisers Act section 203A(a); 17 CFR 275.203A-2.

Advisers Act. In addition, the registrant has not filed an annual updating amendment for fiscal years 2017 and 2018, and appears to be no longer in business as an investment adviser.

Accordingly, the Commission believes that reasonable grounds exist for a finding that this registrant is no longer in existence, are not engaged in business as an investment adviser, or is prohibited from registering as an investment adviser under section 203A, and that its registration should be cancelled pursuant to section 203(h) of the Act.

Any interested person may, by May 1 2019, at 5:30 P.M., submit to the Commission in writing a request for a hearing on the cancellation, accompanied by a statement as to the nature of his interest, the reason for such request, and the issues, if any, of fact or law proposed to be controverted, and the writer may request to be notified if the Commission should order a hearing thereon. Any such communication should be addressed to the SEC's Secretary at the address below.

At any time after May 1 2019 the Commission may issue an order cancelling the registration, upon the basis of the information stated above, unless an order for a hearing on the cancellation shall be issued upon request or upon the Commission's own motion. Persons who requested a hearing, or who requested to be advised as to whether a hearing is ordered, will receive any notices and orders issued in this matter, including the date of the hearing (if ordered) and any postponements thereof. Any adviser whose registration is cancelled under delegated authority may appeal that decision directly to the Commission in accordance with rules 430 and 431 of the Commission's rules of practice (17 CFR 201.430 and 431).

ADDRESS: The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT: Olawale Oriola, Senior Counsel, at 202-551-6541; SEC, Division of Investment Management, Office of Investment Adviser Regulation, 100 F Street, NE, Washington, DC 20549-8549.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.<sup>2</sup>

Eduardo A. Aleman  
Deputy Secretary

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<sup>2</sup> 17 CFR 200.30-5(e)(2).