

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
February 11, 2005

ADMINISTRATIVE PROCEEDING  
File No. 3-11824

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In the Matter of	:	
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	:	ORDER INSTITUTING PUBLIC
	:	PROCEEDINGS PURSUANT TO
	:	SECTION 12(j) OF THE
Investment Technology, Inc.	:	SECURITIES EXCHANGE ACT
	:	OF 1934
Respondent.	:	
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	:	
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I.

The Securities and Exchange Commission (“Commission”) deems it necessary for the protection of investors to institute public administrative proceedings pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondent Investment Technology, Inc. (“Investment Technology”) to determine whether the registration of its securities pursuant to Section 12(g) of the Exchange Act should be suspended or revoked. Accordingly, it is hereby ordered that proceedings pursuant to Section 12(j) of the Exchange Act be, and hereby are, instituted.

II.

The Commission’s public official files disclose that:

Investment Technology is a Nevada corporation whose securities is registered with the Commission pursuant to Section 12(g) of the Exchange Act.

III.

The Division of Enforcement alleges that:

A. Pursuant to Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder, Investment Technology is required to file timely and in proper form, Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Investment Technology has failed to file the following required reports:

1. Form 10-Q for its quarter ended June 30, 2002;
2. Form 10-Q for its quarter ended September 30, 2002;
3. Form 10-K for its year ended December 31, 2002;
4. Form 10-Q for its quarter ended March 31, 2003;

5. Form 10-Q for its quarter ended June 30, 2003;
6. Form 10-Q for its quarter ended September 30, 2003;
7. Form 10-K for its year ended December 31, 2003;
8. Form 10-Q for its quarter ended March 31, 2004;
9. Form 10-Q for its quarter ended June 30, 2004; and
10. Form 10-Q for its quarter ended September 30, 2004.

As a result of the foregoing, Investment Technology failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

B. From at least January 2002 through at least April 2002, Investment Technology failed to comply with Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in connection with a fraudulent scheme to manipulate the securities of Investment Technology.

C. Investment Technology's common stock is traded through the interdealer over-the-counter market.

#### IV.

In view of the foregoing, the Commission deems it necessary and appropriate for the protection of investors that public proceedings be instituted pursuant to Section 12(j) of the Exchange Act to determine:

A. Whether the allegations set forth in Section III. above are true, and, in connection therewith, to afford Investment Technology an opportunity to establish any defenses to such allegations; and

B. Whether the registration, pursuant to Section 12 of the Exchange Act, of each class of the securities of Investment Technology should be suspended, for a period not exceeding twelve months, or revoked.

#### V.

IT IS HEREBY ORDERED that a public hearing, for the purpose of taking evidence on the allegations set forth in Section III. hereof, shall be convened at a place and time to be fixed and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS HEREBY FURTHER ORDERED that Investment Technology file an answer to the allegations contained in this Order within twenty days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice [17 C.F.R. § 201.220]. If Investment Technology fails to file an answer or fails to appear at a hearing after being duly notified, it may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155, 220 and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155, 201.220 and 201.310].

This Order shall be served upon Investment Technology in accordance with Rule 141 of the Commission's Rules of Practice [17 C.F.R. § 201.141].

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision not later than 120 days from the date of service of this Order, pursuant to Rule 360 of the Commission's Rule of Practice [17 C.F.R. § 201.360].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision upon this matter, except as witness or counsel in the proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Jonathan G. Katz  
Secretary