

U.S. SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
RELEASE NO. 52040 / July 15, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11983

THE SECURITIES AND EXCHANGE COMMISSION INSTITUTES
ADMINISTRATIVE PROCEEDINGS AGAINST NETCURRENTS INFORMATION
SERVICES, INC. FOR FAILURE TO MAKE REQUIRED PERIODIC FILINGS

The Securities and Exchange Commission today instituted public administrative proceedings pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against NetCurrents Information Services, Inc., a Delaware corporation formerly based in Beverly Hills, California, to determine whether the registration of its securities should be revoked or suspended for a period not exceeding 12 months for failure to file required periodic reports with the Commission in violation of Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder. The Division of Enforcement alleges in the Order Instituting Administrative Proceedings that NetCurrents had common stock and Series A 8.5% convertible preferred stock registered pursuant to Section 12(g) of the Exchange Act. The Division of Enforcement further alleges that NetCurrents has not filed any periodic reports with the Commission for over three years. Specifically, NetCurrents last filed an annual report on Form 10-KSB for the year ended December 31, 2000 and last filed a quarterly report on Form 10-QSB for the quarter ended September 30, 2001.

A hearing will be scheduled before an administrative law judge to determine whether allegations of the Division of Enforcement contained in the Order Instituting Administrative Proceedings are true, to provide NetCurrents an opportunity to dispute the allegations, and to determine whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding 12 months or revoke the registration of the NetCurrents’ securities.

Pursuant to the Commission’s Rules of Practice, an initial decision shall be issued by the administrative law judge within 120 days from service of the Order Instituting Administrative Proceedings upon NetCurrents.