

**U.S. SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 59761 / April 14, 2009**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-13442**

**SECURITIES AND EXCHANGE COMMISSION INSTITUTES  
ADMINISTRATIVE PROCEEDINGS AGAINST POSEIDIS, INC. FOR FAILURE  
TO MAKE REQUIRED PERIODIC FILINGS**

The U.S. Securities and Exchange Commission (“Commission”) today announced the institution of an administrative proceeding against Poseidis, Inc. (“Poseidis”) pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”). Poseidis is a Florida corporation headquartered in West Palm Beach, Florida. The purpose of the proceeding is to determine whether the registration of Poseidis’ common stock should be suspended or revoked. The Division of Enforcement (“Division”) alleges that Poseidis failed to comply with Section 13(a) of the Exchange Act and Exchange Act Rules 13a-1 and 13a-13, by not filing any periodic reports since November 21, 2007, when it filed an amended Form 10-QSB for the quarterly period ended May 31, 2006.

A hearing will be scheduled to take evidence on the Division’s allegations, to afford Poseidis the opportunity to establish defenses to the allegations, and to determine whether the registration of Poseidis’ common stock should be suspended or revoked.

The Commission ordered that the Administrative Law Judge in these proceedings issue an initial decision not later than 120 days from the date of service of the order instituting proceedings.