

ACT

ADMINISTRATIVE PROCEEDING
FILE NO. 3-11724

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
December 2, 2004

SECURITIES & EXCHANGE COMMISSION
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In the Matter of :
: ORDER
NEUROTECH DEVELOPMENT :
CORPORATION :
:
:
:

The Securities and Exchange Commission (Commission) issued its Order Instituting Proceedings (OIP) on October 29, 2004. The Chief Administrative Law Judge then assigned the matter to my docket and scheduled a hearing for December 6, 2004. The Office of the Secretary has provided evidence that an agent for Respondent Neurotech Development Corporation (Neurotech) acknowledged receipt of the OIP on November 5, 2004. Neurotech's Answer to the OIP was due on November 26, 2004.

The only issue for decision is whether it is appropriate to suspend or revoke the registration of Neurotech's securities pursuant to Section 12(j) of the Securities Exchange Act of 1934 (Exchange Act) because of Neurotech's failure to file annual and quarterly reports during 2003 and 2004.

On November 26, 2004, an attorney entered an appearance for Neurotech. On December 1, 2004, Neurotech filed an untimely Answer to the OIP. The Answer admitted all of the allegations in Paragraph II of the OIP. It also argued that the Division should be "estopped" from prosecuting the matter "at this time."

Neurotech also filed a motion requesting that the proceeding be adjourned for ninety days so that a Certified Public Accountant (CPA) could audit and prepare the overdue periodic reports at issue. The motion represents that Neurotech has "indicated" to its attorney that, while moving its offices from Glenn Cove, New York, to Roslyn, New York, in 2002, "certain files containing information necessary to comply with the [Exchange] Act were either missing or damaged solely due to the negligence of the moving company." At first glance, this is a somewhat puzzling explanation, inasmuch as the overdue periodic reports involve events during 2003 and 2004. The motion further represents that "only in November 2004 has [Neurotech] had an opportunity to identify the missing and damaged files and either re-create this necessary information or attain duplicate copies of these pertinent files from other sources." Finally, Neurotech represents that it is "currently in the process of completing" all overdue periodic reports and expects to file these reports with the Commission in ninety days.

The time for the Division of Enforcement (Division) to respond to Neurotech's motion has not yet expired, but the upcoming hearing date, as well as the 120-day decision-making deadline imposed by the Commission, requires me to address certain preliminary matters now.

IT IS ORDERED THAT:

If the Division has not already done so, it shall notify Neurotech of the opportunity to inspect and copy its files under Rule 230 of the Commission's Rules of Practice. The Division shall also file a copy of its notice to Neurotech for the record;

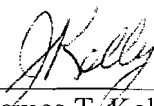
Neurotech's untimely Answer to the OIP is accepted for filing;

The hearing scheduled for December 6, 2004, is postponed to December 13, 2004, at the time and place previously announced. At that hearing, Neurotech will be expected to produce an officer who can testify about the loss or damage of its files in 2002, the efforts undertaken between 2002 and November 2004 to keep the Commission apprised of this loss or damage, and any other matters that the Division may wish to pursue. Neurotech will also be expected to produce the CPA who has agreed to audit and prepare the overdue periodic reports within ninety days, so that individual may explain his audit plans and respond to any questions the Division may have about his audit;

The Division and counsel for Neurotech shall confer and recommend a mutually agreeable date and time for a telephonic prehearing conference during the week of December 6-10, 2004. If the parties agree that sworn telephonic testimony by a corporate officer and the CPA is acceptable, they shall notify this Office, and the December 13, 2004, hearing may be further postponed;

Before the telephonic prehearing conference, the parties shall review and be prepared to discuss the recent initial decision in Cybergate, Inc., Initial Decision No. 264, at 4-5 (Oct. 12, 2004), final, Exchange Act Rel. No. 50694 (Nov. 18, 2004) and the recent Commission Remand Order in e-Smart Technologies, Inc., Exchange Act Rel. No. 50514 (Oct. 12, 2004). Both documents are available on the Commission's Web site; and

The due date for the Division to respond to Neurotech's motion will be determined at the telephonic prehearing conference. I do not intend to rule on Neurotech's motion until the Division has had an opportunity to respond.



James T. Kelly
Administrative Law Judge