

SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 52129 / July 27, 2005

Administrative Proceeding File No. 3-11992

SEC INSTITUTES ADMINISTRATIVE PROCEEDINGS AGAINST UCAP, INC. FOR FAILURE TO MAKE REQUIRED PUBLIC FILINGS

The United States Securities and Exchange Commission announced today that it has instituted administrative proceedings against UCAP, Inc., based in Aurora, Colorado, to determine whether the registration of the company's securities should be suspended for a period not exceeding twelve months or revoked pursuant to Section 12(j) of the Securities Exchange Act of 1934.

In the Commission's Order, the Division of Enforcement alleges that UCAP failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder having failed to file any quarterly reports with the Commission since May 15, 2003, when it filed its last quarterly report on Form 10-QSB for the quarter ended March 31, 2003. The company filed its last annual report on Form 10-KSB, for the fiscal year ended September 30, 2002, with the Commission on January 15, 2003.

A hearing will be scheduled before an Administrative Law Judge to determine whether the allegations contained in the Order Instituting Proceedings are true, to provide UCAP an opportunity to establish any defenses, and to determine whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months or revoke the registration of UCAP's 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 upon UCAP of the Order Instituting Proceedings.