

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934
Release No. 66494 / March 1, 2012

**SECURITIES AND EXCHANGE COMMISSION SUSPENDS TRADING IN THE
SECURITIES OF CHINA NORTH EAST PETROLEUM HOLDINGS LTD.**

The Securities and Exchange Commission announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934 (the "Exchange Act"), of trading in the securities of China North East Petroleum Holdings Limited ("NEP"), beginning at 9:30 a.m. EST on March 1, 2012, and terminating at 11:59 p.m. EDT on March 14, 2012. NEP is a Nevada corporation with principal executive offices in New York and all of its oil drilling operations in the People's Republic of China ("China"), and is traded on NYSE Amex under the symbol "NEP."

Questions have arisen regarding the accuracy and completeness of information contained in NEP's public filings with the Commission concerning, among other things, certain transfers of cash from the company's bank accounts to the personal bank accounts of related parties.

The Commission cautions brokers, dealers, shareholders, and prospective purchasers that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by the company. Further, brokers and dealers should be alert to the fact that, pursuant to Rule 15c2-11 under the Exchange Act, at the termination of the trading suspension, no quotation may be entered unless and until they have strictly complied with all of the provisions of the rule. If any broker or dealer has any questions as to whether or not it has complied with the rule, such broker or dealer should not enter any quotation but immediately contact the staff in the Division of Trading and Markets, Office of Interpretation and Guidance, at (202) 551-5760. If any broker or dealer is uncertain as to what is required by Rule 15c2-11, it should refrain from entering quotations relating to NEP's securities until such time as it has familiarized itself with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation which is in violation of the rule, the Commission will consider the need for prompt enforcement action.

If any broker, dealer, or other person has any information which may relate to this matter, they should immediately contact Ansu N. Banerjee, Senior Counsel, at (202) 551-5673, or by e-mail at banerjeea@sec.gov.