

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 66685 / March 29, 2012

INVESTMENT COMPANY ACT OF 1940
Release No. 30016 / March 29, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14823

In the Matter of

**CENTRAL CAPITAL
VENTURE CORPORATION**

Respondent

**ORDER INSTITUTING ADMINISTRATIVE
AND CEASE-AND-DESIST PROCEEDINGS
PURSUANT TO SECTIONS 12(j) AND 21C
OF THE SECURITIES EXCHANGE ACT OF
1934 AND SECTIONS 9(f) AND 54(c) OF THE
INVESTMENT COMPANY ACT OF 1940
AND NOTICE OF HEARING**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and for the protection of investors that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 12(j) and 21C of the Securities Exchange Act of 1934 (“Exchange Act”), and Sections 9(f) and 54(c) of the Investment Company Act of 1940 (“Investment Company Act”) against Central Capital Venture Corporation (“CCVC” or “Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

Respondent

1. CCVC (CIK No. 318304) is a Nevada corporation located in Dallas, Texas. According to the Nevada Secretary of State, CCVC’s registration has been revoked. On June 20, 2000, CCVC elected to be regulated as a business development company (“BDC”). Prior to its BDC election, CCVC was an operating company engaged in the business of developing websites. Its securities are registered under Section 12(g) of the Exchange Act.

Fidelity Bond

2. Section 17(g) of the Investment Company Act and Rule 17g-1 thereunder, which Section 59 of the Investment Company Act makes applicable to BDCs, require each BDC to provide and maintain a bond issued by a reputable fidelity insurance company against larceny and embezzlement by officers and employees of the BDC.

3. From the date of its BDC election to the present, CCVC did not provide and maintain a fidelity bond.

4. As a result of the foregoing, CCVC violated Section 17(g) of the Investment Company Act, and Rule 17g-1 thereunder.

Preferred Stock

5. Section 18(i) of the Investment Company Act, made applicable to BDCs pursuant to Section 61(a) of the Investment Company Act to the same extent as if they were registered closed-end investment companies, generally provides that every share of stock issued by a BDC shall be voting stock and have equal voting rights with every other outstanding class of voting stock except as provided in Section 18(a). In relevant part, Section 18(a) authorizes a registered closed-end investment company to issue a class of senior security that is a stock if certain conditions are met, including that “such class of stock shall have complete priority over any other class as to distribution of assets and payment of dividends”

6. Section 61(b) of the Investment Company Act provides that a BDC shall comply with the provisions of this section at the time it becomes subject to Sections 55 through 65 as if were issuing a security of each class which it has outstanding at such time.

7. On January 19, 2000, CCVC issued 100,000 shares of stock (with a par value of \$100 and a stated value of \$2,500,000) designated as Class A preferred stock with no voting powers or preferences or priorities over any other class as to distribution of assets or payment of dividends (the “So-Called Preferred Stock”). The So-Called Preferred Stock was convertible into shares of a subsidiary within twelve months or upon receipt of one million dollars in subsidiary funding or if the subsidiary filed a registration statement with the Commission.

8. Because the So-Called Preferred Stock was outstanding on June 20, 2000 (the date of the company’s BDC election), pursuant to Section 61(b) the stock is considered issued on June 20, 2000.

9. Because the So-Called Preferred Stock had no priorities over any other class as to distribution of assets or payment of dividends, it was not a “senior security” as defined in Section 18(g) and therefore Section 18(a) did not apply to the stock. Because the So-Called Preferred Stock did not have voting rights equal to those of other classes of CCVC stock, CCVC violated Section 18(i) of the Investment Company Act.

Compliance Policies and Procedures

10. Rule 38a-1 under the Investment Company Act, made applicable to BDCs pursuant to Section 59 of the Investment Company Act, requires each BDC to adopt and implement written policies and procedures reasonably designed to prevent violations of the federal securities laws. These policies and procedures must be approved by the BDC's board of directors (including a majority of persons who are not interested persons) and reviewed annually. Furthermore, each BDC must appoint a chief compliance officer to administer the policies and procedures, and the compliance officer has certain reporting duties to the board.

11. During the relevant period, CCVC failed to adopt and implement written policies and procedures reasonably designed to prevent violations of the federal securities laws and did not appoint a chief compliance officer.

12. As a result of the forgoing, CCVC violated Sections 17(g) and 18(i) of the Investment Company Act and Rules 17g-1 and 38a-1 thereunder.

Delinquent Periodic Filings

13. Section 13(a) of the Exchange Act requires all issuers with a security registered pursuant to Section 12 of the Exchange Act to, among other things, file with the Commission annual and quarterly reports. Exchange Act Rule 13a-1 requires such issuers to file annual reports on Form 10-K, and Exchange Act Rule 13a-13 requires such issuers to file quarterly reports on Form 10-Q.

14. On November 13, 2000, CCVC filed a Form 10-KSB for the period ended June 30, 2000 and an amendment thereto on December 13, 2000. CCVC filed Forms 10-QSB for the period ended September 30, 2000 on December 14, 2000, for the period ended December 31, 2000 on February 21, 2001, and for the period ended March 31, 2001 on July 9, 2001. CCVC has failed to file with the Commission any annual reports since June 2000 and any quarterly reports since July 2001.

15. As a result of the foregoing, CCVC violated and failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

BDC Status

16. Section 54(c) of the Investment Company Act provides that whenever the Commission finds, on its own motion or upon application, that a BDC that has filed a notice of election pursuant to Section 54(a) has ceased to engage in business, the Commission shall so declare by order revoking such company's election.

17. As of the date of this Order, CCVC's corporate registration in the State of Nevada has been revoked, and CCVC ceased to engage in business.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it appropriate and for the protection of investors that administrative and cease-and-desist proceedings be instituted to determine:

A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford CCVC an opportunity to establish any defenses to such allegations;

B. Whether pursuant to Section 9(f) of the Investment Company Act and 21C of the Exchange Act, CCVC should be ordered to cease and desist from committing or causing violations of and any future violation of Sections 17(g) and 18(i) of the Investment Company Act and Rules 17g-1 and 38a-1 thereunder, and Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder;

C. Whether it is necessary and appropriate for the protection of investors to suspend, for a period not exceeding twelve months, or to revoke the registration of each class of CCVC's securities pursuant to Section 12(j) of the Exchange Act; and

D. Whether, pursuant to Section 54(c) of the Investment Company Act, CCVC's election as a business development company should be revoked.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened not earlier than 30 days and not later than 60 days from service of this Order at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that the Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If the Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon the Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 300 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary