

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 2943/November 4, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13438

In the Matter of	:	
	:	ORDER MAKING FINDINGS AND
GLENN MANTERFIELD	:	IMPOSING REMEDIAL SANCTION
	:	BY DEFAULT

The Securities and Exchange Commission (Commission or SEC) issued its Order Instituting Proceedings (OIP) on April 10, 2009, pursuant to Section 203(f) of the Investment Advisers Act of 1940 (Advisers Act). The Division of Enforcement delivered the OIP to Respondent Glenn Manterfield (Manterfield) and obtained a written “waiver of service” from Manterfield on August 31, 2009. See Rule 141(a)(4) of the Commission’s Rules of Practice. When the time for Manterfield to file his Answer to the OIP expired, no Answer had been received. I then ordered Manterfield to show cause why he should not be held in default and why he should not be barred from association with any investment adviser (Order of Sept. 28, 2009). No reply to the Order to Show Cause has been received, and the time for filing a reply has also expired. Accordingly, Manterfield is in default. See Rules 155(a) and 220(f) of the Commission’s Rules of Practice. As permitted by Rule 155(a), the following allegations of the OIP are deemed to be true.

From June 2006 through April 2007, Manterfield was a partner and principal of Lydia Capital, LLC, an investment adviser registered with the Commission. Manterfield is forty-six years old and is a resident of Sheffield, United Kingdom.

On April 8, 2009, a final judgment was entered against Manterfield permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act in a civil action entitled SEC v. Lydia Capital, LLC, No. 07-CV-10712-RGS, in the United States District Court for the District of Massachusetts.

The Commission’s amended complaint in the underlying injunctive action alleged that, from at least June 2006 through April 2007, Manterfield sold limited partnership interests and retained investors in Lydia Capital Alternative Investment Fund LP (the Fund) through a series of material misrepresentations and omissions, including but not limited to: (1) materially

overstating and, in some instances, completely fabricating the Fund's performance; (2) inventing business partners, offices, and investors in an attempt to legitimize the firm and concealing the truth as to why key vendors and banks ceased relationships with him; (3) making material misstatements and omissions about his significant criminal history and failing to disclose a February 2007 criminal asset freeze in England; (4) making material misstatements and omissions about how the Fund planned to address certain material risks and failing to disclose other risks; and (5) misstating the nature of the Fund's assets and its investment process. The amended complaint also alleged that Manterfield misappropriated millions of dollars of investors' funds by withdrawing investor monies to which he was not entitled.

In view of the foregoing, and consistent with the public interest and the protection of investors, Manterfield should be barred from association with any investment adviser.

IT IS ORDERED THAT, pursuant to Section 203(f) of the Investment Advisers Act of 1940, Glenn Manterfield is barred from association with any investment adviser.

James T. Kelly
Administrative Law Judge