

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 60702 / September 21, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13620

In the Matter of

**POLAR MOLECULAR
HOLDING CORPORATION,**

Respondent.

**ORDER INSTITUTING PROCEEDINGS AND
NOTICE OF HEARING PURSUANT TO
SECTION 12(j) OF THE SECURITIES
EXCHANGE ACT OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondent Polar Molecular Holding Corporation.

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

Polar Molecular Holding Corporation (“Polar” or “Respondent”) is a Delaware corporation with its principal office in Denver, Colorado. Polar, through the operations of its wholly-owned subsidiary, Polar Molecular Corporation (“PMC”), is in the business of developing and marketing fuel additives. Since 2003, Polar has had one class of securities, common stock, registered with the Commission pursuant to Section 12(g) of the Exchange Act. Polar’s stock was quoted on the OTCBB until June 2005, at which time such quotation was halted due to Polar’s failure to file periodic reports with the Commission. Polar’s stock is currently quoted on the Pink Sheets, which is operated by Pink OTC Markets Inc. under the symbol “POMH.” According to Polar’s most recent Form 10-K, it has over 600 shareholders of record.

B. DELINQUENT FILINGS

1. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports. Specifically, Rule 13a-1 requires issuers to file annual reports and Rule 13a-13 requires issuers to file quarterly reports.

2. Polar is delinquent in its periodic filings with the Commission. Polar has not filed an annual report on Form 10-K for any fiscal period subsequent to its fiscal year ending December 31, 2004, or quarterly reports on Form 10-Q for any fiscal period subsequent to its fiscal quarter ending September 30, 2004.

3. Exchange Act Section 13(a) and Rule 13a-11 thereunder require an issuer of securities registered pursuant to Exchange Act Section 12 to file a current report on Form 8-K if a bankruptcy court assumes jurisdiction over substantially all of its assets.

4. Polar's sole operating subsidiary, PMC, filed for bankruptcy protection on January 11, 2008, and, following the dismissal of that petition, filed a second petition on August 4, 2008. Polar has never filed a Form 8-K current report disclosing either of PMC's bankruptcy proceedings.

5. As a result of the foregoing, Polar has failed to comply with Exchange Act Section 13(a) and Rules 13a-1, 13a-11, and 13a-13 thereunder.

III.

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

A. Whether the allegations contained in Section II hereof are true and, in connection therewith, to afford the Respondent an opportunity to establish any defenses to such allegations; and,

B. 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 securities of the Respondent identified in Section II hereof registered pursuant to Section 12 of the Exchange Act.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened 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 HEREBY FURTHER ORDERED that 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(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If 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 Respondent personally or by certified, registered, or Express Mail, or by other means permitted by the Commission Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

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