

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 64516 / May 18, 2011

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 3207 / May 18, 2011

INVESTMENT COMPANY ACT OF 1940
Rel. No. 29673 / May 18, 2011

Admin. Proc. File No. 3-13913

In the Matter of
DAVID E. ZILKHA

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NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by David E. Zilkha, and the Commission has not chosen to review the decision as to him on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice, 1/ that the initial decision of the administrative law judge 2/ has become the final decision of the Commission with respect to David E. Zilkha. The orders contained in that decision are hereby declared effective. The initial decision ordered that, pursuant to Section 21C(a) of the Securities Exchange Act of 1934, that David E. Zilkha, shall cease and desist from committing or causing any violations or future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder; and further ordered that, pursuant to Section 21C(e) of the Securities Exchange Act of 1934, 203(j) of the Investment Advisers Act of 1940, and 9(e) of the Investment Company Act of 1940, David E. Zilkha disgorge \$250,000 plus prejudgment interest at the rate

1/ 17 C.F.R. § 201.360(d).

2/ David E. Zilkha, Initial Decision Rel. No. 415 (Apr. 13, 2011), __ SEC Docket __.

established under Section 6621(a)(2) of the Internal Revenue Code, compounded quarterly, pursuant to 17 C.F.R. §201.600(b). Pursuant to 17 C.F.R. § 201.600(a), prejudgment interest is due on May 1, 2001, through the last day of the month preceding which payment is made.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary