

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 56829 / November 20, 2007

Administrative Proceedings
File No. 3-11572

In the Matter of
Franklin Advisers, Inc.,
Respondent.

ORDER EXTENDING TIME TO ENTER AN
ORDER APPROVING OR DISAPPROVING
DISTRIBUTION PLAN

I.

On June 6, 2007, pursuant to Rule 1103 of the Securities and Exchange Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103, the Commission published a Notice of Proposed Plan and Opportunity for Comment ("Notice") for the distribution of monies placed into a Fair Fund in the above-captioned matter (Securities Exchange Act of 1934 Release No. 55868). The Notice invited public comment on the proposed distribution plan through July 6, 2007, and the Commission received public comments that raised various issues.

Rule 1104 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, provides:

At any time after 30 days following publication of notice of a proposed plan of disgorgement or of a proposed Fair Fund plan, the Commission shall, by order, approve, approve with modifications, or disapprove the proposed plan. In the discretion of the Commission, a proposed plan that is substantially modified prior to adoption may be republished for an additional comment period pursuant to 17 CFR 201.1103. The order approving or

disapproving the plan should be entered within 30 days after the end of the final period allowed for comments on the proposed plan unless the Commission or the hearing officer, by written order, allows a longer period for good cause shown.

Because of the complexity of the comments received, on August 2, 2007, the Commission issued an order extending the thirty-day time period provided in Rule 1104 for entry of an order approving or disapproving the plan, until October 4, 2007, and on October 3, 2007, issued an order further extending the time period until November 30, 2007 . Because the comments require additional review and analysis, good cause exists to further extend the time for entry of the order approving or disapproving the plan until December 28, 2007.

II.

Accordingly, IT IS ORDERED that:

Pursuant to Rule 1104 of the Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, for good cause shown, the time for entering an order approving or disapproving the proposed distribution plan is extended through December 28, 2007.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary