

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 28094/December 27, 2007

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In the Matter of :  
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ATLAS FUNDS :   
794 Davis St. :   
San Leandro, CA 94577 :   
:   
(811-5485) :   
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ORDER UNDER SECTION 8(f) OF THE INVESTMENT COMPANY ACT OF 1940  
DECLARING THAT APPLICANT HAS CEASED TO BE AN INVESTMENT COMPANY

Atlas Funds filed an application on October 18, 2007, and an amendment on November 13, 2007, requesting an order under section 8(f) of the Act declaring that it has ceased to be an investment company.

On November 30, 2007, a notice of filing of the application was issued (Investment Company Act Release No. 28069). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that applicant has ceased to be an investment company. Accordingly,

IT IS ORDERED, under section 8(f) of the Act, that applicant's registration under the Act shall forthwith cease to be in effect.

For the Commission, by the Division of Investment Management,  
under delegated authority.

Nancy M. Morris  
Secretary