

**UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 55849 / June 1, 2007**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-11317**

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In the Matter of	:	
	:	
Putnam Investment Management, LLC	:	ORDER EXTENDING TIME TO
	:	ENTER AN ORDER APPROVING OR
Respondent.	:	DISAPPROVING DISTRIBUTION PLAN
	:	

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**I.**

On March 30, 2007, pursuant to Rule 1103 of the Fair Fund Rules, 17 C.F.R. § 201.1103, the Commission published a Notice of Proposed Distribution Plan and Opportunity for Comment for the distribution of monies placed into a Fair Fund in the above-captioned matter. The Notice invited public comment on the proposed distribution plan (the "Proposed Plan") through April 30, 2007.

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.

Thirty days from the end of the final period for comments on the proposed distribution plan lapsed on May 30, 2007. Because of the complexity of the comments received, further

evaluation, review and analysis are required, and good cause has been shown to extend the thirty day time period provided in Rule 1104 for entry of an order approving or disapproving the plan by forty-five days, to July 16, 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 to July 16, 2007.

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

Nancy M. Morris  
Secretary