

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 57222 / January 29, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-11771

In the Matter of

Knight Securities L.P.,

Respondent.

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:
: **ORDER DIRECTING**
: **DISBURSEMENT OF FAIR FUND**
: **AND APPROVING AN AMENDED**
: **FAIR FUND DISTRIBUTION PLAN**
:
:

On October 19, 2006, the Securities and Exchange Commission (the Commission”) published a proposed Distribution Plan and a issued Notice of Proposed Distribution Plan and Opportunity for Comment (Exchange Act Release No. 54627) pursuant to Rule 1102 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F. R. §201.1103. On March 26, 2007, the Commission approved the proposed Distribution Plan (Exchange Act Release No. 55530).

The Distribution Plan provides that a Fair Fund consisting of approximately \$66,000,000 in disgorgement and civil penalties, plus any accrued interest, less any amounts necessary to pay taxes due on Fair Fund earnings be distributed to injured investors according to the methodology set forth in the Distribution Plan. The Independent Distribution Consultant has certified for payment \$53,217,351.28 for distribution to injured investors.

Accordingly, it is ORDERED that the Commission shall distribute \$53,217,351.28 as provided by the Distribution Plan and, pursuant to Rule 1105(g) of the Commission’s Rules on Fair Fund and Disgorgement Plans, approve the [Amended Fair Fund Distribution Plan](#), which incorporates administrative amendments relating to the disbursement of the Fair Fund.

By the Commission.

Nancy M. Morris
Secretary