

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28352 / August 5, 2008

In the Matter of :
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 :
ING CLARION REAL ESTATE INCOME FUND :
ING CLARION GLOBAL REAL ESTATE FUND :
and ING CLARION REAL ESTATE SECURITIES, L.P. :
201 King of Prussia Road, Suite 600 :
Radnor, PA 19087 :
 :
 :
(812-13074) :

ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940
("Act") GRANTING AN EXEMPTION FROM SECTION 19(b) OF THE ACT AND
RULE 19b-1 UNDER THE ACT

ING Clarion Real Estate Income Fund, ING Clarion Global Real Estate Income Fund (the "Funds") and ING Clarion Real Estate Securities, L.P. filed an application on March 26, 2004, which was amended on February 1, 2007, June 12, 2008 and July 8, 2008. Applicants requested an order under section 6(c) of the Act granting an exemption from section 19(b) of the Act and rule 19b-1 under the Act to conditionally permit the Funds to make periodic distributions of long-term capital gains with respect to the Funds' outstanding common stock as frequently as twelve times each year and as frequently as distributions are specified in the terms of any outstanding preferred stock.

On July 8, 2008, a notice of the filing of the application was issued (Investment Company Act Release No. 28329). The notice gave interested persons an opportunity to request a hearing and stated that an order granting 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 granting the requested relief is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly, in the matter of ING Clarion Real Estate Income Fund, et al. (File No. 812-13074),

IT IS ORDERED, under section 6(c) of the Act, that the requested exemption from section 19(b) of the Act and rule 19b-1 under the Act, is granted, effective immediately, subject to the conditions contained in the application, as amended.

By the Commission.

Florence E. Harmon
Acting Secretary