

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 59929 / May 14, 2009

Administrative Proceedings
File No. 3-11701

In the Matter of

AIM Advisors, Inc. and AIM Distributors,
Inc.,

Respondents.

ORDER DIRECTING DISBURSEMENT
OF FAIR FUND

On July 6, 2007, the Commission published a notice of the Plan of Distribution (“Plan”) proposed by the Division of Enforcement in connection with this proceeding (Exchange Act Release No. 56027). The Commission received comments and, on May 23, 2008, the Commission approved the proposed Plan as modified (Exchange Act Release No. 57859).

The Plan of Distribution provides that a Fair Fund (“AIM Fair Fund”) consisting of \$50,000,000 in disgorgement and civil penalties, plus any accumulated interest and possibly other distribution plan payments associated with other established fair funds, be transferred to Deutsche Bank to be distributed by the Fund Administrator to injured investors according to the methodology set forth in the Plan. The current total of the AIM Fair Fund, with accumulated interest, is \$54,699,314.96.

In accordance with the Plan, the distribution amounts of \$11,025,038.25 in disgorgement, civil penalties and accrued interest from the Banc of America Capital Management, LLC, BACAP Distributors, LLC, and Banc of America Securities, LLC Fair Fund, Admin. Proc. No. 3-11818 (“Banc of America Fair Fund”) and \$12,442,622.97 in disgorgement, civil penalties and accrued interest from the Bear, Stearns & Co., Inc. and Bear, Stearns Securities Corp. Fair Fund, Admin. Proc. No. 3-12238 (“Bear Stearns Fair Fund”) are to be transferred to Deutsche Bank to be distributed by the Fund Administrator as part of the AIM Fair Fund to injured investors according to the methodology set forth in the Plan.

The Plan provides that the Commission will arrange for distribution of the AIM Fair Fund when a Payment File listing the payees with the identification information required to make

the distribution has been received and accepted. The Payment File in the amount of \$78,166,976.18 has been received and accepted.

Accordingly, it is ORDERED that the Commission staff shall transfer \$54,699,314.96 of the AIM Fair Fund, \$11,025,038.25 of the Banc of America Fair Fund and \$12,442,622.97 of the Bear Stearns Fair Fund to Deutsche Bank and the Fund Administrator shall then distribute all such monies of \$78,166,976.18 to investors, as provided for in the Plan.

By the Commission.

Elizabeth M. Murphy
Secretary