

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 27882/July 5, 2007

In the Matter of

BARCLAYS GLOBAL FUND ADVISORS

c/o Barclays Global Investors, N.A.
45 Fremont Street
San Francisco, CA 94105

(812-13391)

ORDER PURSUANT TO SECTION 9(c) OF THE INVESTMENT COMPANY ACT
OF 1940 GRANTING A PERMANENT EXEMPTION FROM SECTION 9(a) OF THE
ACT

Barclays Global Fund Advisors (“BGFA”) filed an application on May 30, 2007, which was amended on June 26, 2007, requesting temporary and permanent orders under section 9(c) of the Investment Company Act of 1940 (“Act”) exempting applicant and any other company of which Barclays Bank PLC is or hereafter becomes an affiliated person (together with BGFA, “Covered Persons”) from section 9(a) of the Act with respect to an injunction entered by the United States District Court for the Southern District of New York on June 6, 2007.

On June 6, 2007, the Commission simultaneously issued a notice of the filing of the application and a temporary conditional order exempting the Covered Persons from section 9(a) of the Act (Investment Company Act Release No. 27851) until the Commission takes final action on the application for a permanent order. 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 that the conduct of BGFA has been such as not to make it against the public interest or protection of investors to grant the permanent exemption from the provisions of section 9(a) of the Act.

Accordingly,

IT IS ORDERED, pursuant to section 9(c) of the Act, on the basis of the representations contained in the application filed by BGFA (File No. 812-13391), as amended, that Covered Persons be and hereby are permanently exempted from the provisions of section 9(a) of the Act, operative solely as a result of an injunction, described in the application, entered by the United States District Court for the Southern District of New York on June 6, 2007.

By the Commission.

Florence E. Harmon
Deputy Secretary