

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75515 / July 23, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-12540

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|--------------------------------|---|------------------------|
| In the Matter of | : | |
| | : | |
| FRED ALGER MANAGEMENT, | : | ORDER APPOINTING FUND |
| INC. and FRED ALGER & COMPANY, | : | PLAN ADMINISTRATOR AND |
| INC., | : | SETTING ADMINISTRATOR |
| | : | BOND AMOUNT |
| | : | |
| Respondents. | : | |

On January 18, 2007, the Securities and Exchange Commission (“Commission”) issued an order (“Order”) finding that Fred Alger Management, Inc. and Fred Alger & Company, Inc. (“Respondents”) violated the federal securities laws.¹ Pursuant to the Order, Respondents paid disgorgement of \$30,000,000 and a civil money penalty of \$10,000,000 for a total of \$40,000,000. The Order created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002.

The Division of Enforcement now seeks the appointment of Rust Consulting, Inc. (“Rust”) as the fund plan administrator and requests that the administrator’s bond be set at \$40,000,000, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund

¹ *Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, and Sections 9(b) and 9(f) of the Investment Company Act of 1940*, Exchange Act Release No. 55118 (January 18, 2007).

and Disgorgement Plans (“Rules”).² Rust is included in the Commission’s approved pool of administrators.

Accordingly, pursuant to Rule 1105(a), it is hereby ORDERED that Rust is appointed as the fund plan administrator and shall obtain a bond in accordance with Rule 1105(c) in the amount of \$40,000,000.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.³

Brent J. Fields
Secretary

² 17 C.F.R. §§ 201.1105(a) and 201.1105(c).

³ 17 C.F.R. § 200.30-4(a)(17).