

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70015 / July 22, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-14950

In the Matter of

**CENTAUR MANAGEMENT
CO. LLC**

Respondent.

**ORDER APPROVING
PLAN OF DISTRIBUTION**

On July 17, 2012, the United States Securities and Exchange Commission (the “Commission”) entered an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order against Centaur Management Co. LLC (“Order”) (Advisers Act Rel. No. 3432 (July 17, 2012)). The Order created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, and is comprised of \$364,322 (“Fair Fund”) in disgorgement, prejudgment interest, and a civil money penalty paid by Centaur Management Co. LLC.

On May 17, 2013, the Commission issued a Notice of Proposed Plan of Distribution and Opportunity for Comment (the “Notice”) pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103 (Exchange Act Rel. No. 69604 (May 17, 2013)). The Notice advised interested parties that they could obtain a copy of the proposed plan

of distribution (the “Plan”) by printing a copy from the Commission’s public website or by submitting a written request to Anik A. Shah, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5631.

The Notice also advised that all persons desiring to comment on the Plan could submit their comments, in writing, no later than thirty (30) days from the date of the Notice: a) to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, N.E., Washington, DC 20549-1090; b) by using the Commission’s Internet comment form; or c) by sending an e-mail to rule-comments@sec.gov. The Commission received no comments on the Plan.

The Plan provides for a distribution of the Fair Fund comprised of \$172,438 in disgorgement, \$41,884 in prejudgment interest, and \$150,000 in civil penalty, less any federal, state, or local taxes and costs and expenses of distributing the Fair Fund. The Plan proposes to distribute the Fair Fund for the benefit of Argent Classic Convertible Arbitrage Fund L.P. Class A and Class B Limited Partners who were harmed from January 1, 2006, through April 2, 2009, by the interest-free loan practice described in the Order. The Fair Fund is not being distributed according to a claims-made process.

The Division of Enforcement now requests that the Commission approve the Plan.

Accordingly, IT IS HEREBY ORDERED, pursuant to Rule 1104 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, that the Plan is approved.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary