

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 63686 / January 10, 2011

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 3135 / January 10, 2011

INVESTMENT COMPANY ACT OF 1940
Rel. No. 29551 / January 10, 2011

Admin. Proc. File No. 3-13337

In the Matter of
DIANE M. KEEFE

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NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed, and the Commission has not chosen to review the decision as to her on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice, 1/ that the initial decision of the administrative law judge 2/ has become the final decision of the Commission with respect to Diane M. Keefe. The orders contained in that decision are hereby declared effective. The initial decision ordered that, pursuant to Section 9(f) of the Investment Company Act of 1940, Diane M. Keefe cease and desist from committing or

1/ 17 C.F.R. § 201.360(d).

2/ Diane M. Keefe, Initial Decision Rel. No. 410 (Dec. 8, 2010), ___ SEC Docket ___.

causing any violations or future violations of Section 34(b) of the Investment Company Act of 1940. The initial decision further ordered that, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and 203(f) of the Investment Advisers Act of 1940, Diane M. Keefe is censured for violation of Section 34(b) of the Investment Company Act.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary