

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 26827 / April 1, 2005

In the Matter of

CREDIT SUISSE FIRST BOSTON LLC

Eleven Madison Avenue  
New York, NY 10010-3629

CREDIT SUISSE ASSET MANAGEMENT, LLC;  
CREDIT SUISSE ASSET MANAGEMENT SECURITIES, INC.

466 Lexington Avenue  
New York, NY 10017-3140

CREDIT SUISSE ASSET MANAGEMENT LIMITED

Beaufort House  
15 St. Botolph Street  
London (England)  
United Kingdom EC3A 7JJ

CREDIT SUISSE ASSET MANAGEMENT (AUSTRALIA)  
LIMITED

Level 32 Gateway  
1 Macquarie Place  
Sydney 2001  
Australia

CREDIT SUISSE ASSET MANAGEMENT LIMITED

Izumi Garden Tower  
Level 27  
6-1 Roppongi 1-Chome  
Minato-ku  
Tokyo 106-6024 Japan

MERCHANT CAPITAL, INC.; CREDIT SUISSE FIRST  
BOSTON (BERMUDA) LIMITED; DLJ LBO PLANS  
MANAGEMENT CORPORATION

Eleven Madison Avenue  
New York, NY 10010-3629

(812-12968)

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

Credit Suisse First Boston LLC; Credit Suisse Asset Management, LLC; Credit Suisse Asset Management Securities, Inc.; Credit Suisse Asset Management Limited, a company organized under the laws of England and Wales; Credit Suisse Asset Management (Australia) Limited; Credit Suisse Asset Management Limited, a company organized under the laws of Japan; Merchant Capital, Inc.; Credit Suisse First Boston (Bermuda) Limited; and DLJ LBO Plans Management Corporation filed an application on April 29, 2003, and amendments to the application on November 21, 2003, and March 31, 2005, requesting temporary and permanent orders under section 9(c) of the Investment Company Act of 1940 (“Act”) exempting applicants and any other company of which Credit Suisse First Boston LLC is or hereafter becomes an affiliated person (together, “Covered Persons”) from section 9(a) of the Act with respect to an injunction entered by the U.S. District Court for the Southern District of New York on October 31, 2003 (“Injunction”).

On October 31, 2003, the Commission simultaneously issued a notice of the filing of the application and a temporary conditional order exempting Covered Persons from section 9(a) of the Act (Investment Company Act Release No. 26243) until earlier of two years from the date of the Injunction or the date 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 the applicants 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, 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 U.S. District Court for the Southern District of New York on October 31, 2003.

By the Commission.

Margaret H. McFarland  
Deputy Secretary