

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 56043 / July 11, 2007

Administrative Proceedings
File No. 3-11696

In the Matter of

**RS Investment Management, Inc., RS
Investment Management, L.P.,
G. Randall Hecht and Steven M. Cohen,

Respondents.**

**ORDER EXTENDING TIME TO ENTER AN
ORDER APPROVING OR DISAPPROVING
DISTRIBUTION PLAN**

I.

On May 14, 2007, pursuant to Rule 1103 of the Securities and Exchange Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103, the Commission published a Notice of Proposed Plan and Opportunity for Comment ("Notice") for the distribution of monies placed into a Fair Fund in the above-captioned matter (Securities Exchange Act Release No. 34-55753). The Notice invited public comment on the proposed distribution plan through June 13, 2007, and the Commission received public comment that raised various issues.

Rule 1104 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, provides:

At any time after 30 days following publication of notice of a proposed plan of disgorgement or of a proposed Fair Fund plan, the Commission shall, by order, approve, approve with modifications, or disapprove the proposed plan. In the discretion of the

Commission, a proposed plan that is substantially modified prior to adoption may be republished for an additional comment period pursuant to 17 CFR 201.1103. The order approving or disapproving the plan should be entered within 30 days after the end of the final period allowed for comments on the proposed plan unless the Commission or the hearing officer, by written order, allows a longer period for good cause shown.

Thirty days from the end of the final period for comments on the proposed distribution plan will lapse on July 13, 2007. The Commission believes that because of the complexity of the comments received, further evaluation, review and analysis are required, and therefore good cause has been shown to extend the thirty day time period provided in Rule 1104 for entry of an order approving or disapproving the plan by sixty days, to September 11, 2007.

II.

Accordingly, IT IS ORDERED that:

Pursuant to Rule 1104 of the Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, for good cause shown, the time for entering an Order approving or disapproving the proposed distribution plan is extended to September 11, 2007.

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

Nancy M. Morris
Secretary