On September 29, 2006, the Securities and Exchange Commission ("Commission") issued a settled Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions Pursuant to Section 203(e) of the Investment Advisers Act of 1940 and Sections 9(b) and 9(f) of the Investment Company Act of 1940 ("Order") against Strong Capital Management, Inc. ("SCM"). Pursuant to the Order, SCM paid a total of $2,185,927.60 in disgorgement, prejudgment interest, and civil penalties to the Commission, and a Distribution Fund was established for subsequent distribution of these funds to eligible investors.

On August 3, 2011, the Commission issued a "Notice of Proposed Plan of Distribution and Opportunity for Comment" ("Notice") in connection with this proceeding pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103 (See Rel. No. 34-65023). This Notice advised interested parties that they could obtain a copy of the proposed plan of distribution of monies placed into the Distribution Fund ("Distribution Plan") by printing a copy from the Commission’s public website or by submitting a written request to James Davidson,
Assistant Regional Director, United States Securities and Exchange Commission, 175 West Jackson Boulevard, Suite 900, Chicago, IL 60604.

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

The Distribution Plan states that monies from the Distribution Fund will be distributed to all direct retail shareholders, transparent intermediary accounts, and omnibus accounts that held shares of the Strong High-Yield Municipal Bond Fund (“HYMBF”) according to the following schedule: 25% to shareholders who owned shares in the HYMBF as of December 31, 2002, 50% to shareholders who owned shares in the HYMBF as of December 31, 2003, and 25% to shareholders who owned shares in the HYMBF as of June 30, 2004 (“Eligible Recipients”). The Eligible Recipients will not be required to make a claim or submit documentation to establish their eligibility. The Distribution Plan further describes the procedures that will be used to calculate and distribute the total amounts to be paid to Eligible Recipients from the Distribution Fund.

The Division of Enforcement requests that the Commission approve the Distribution Plan as written.

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 Distribution Plan is approved.

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

Elizabeth M. Murphy
Secretary