

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 81961 / October 26, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-11814

In the Matter of

**COLUMBIA MANAGEMENT
ADVISORS, INC. and COLUMBIA
FUNDS DISTRIBUTOR, INC.**

Respondents.

**ORDER DIRECTING
DISBURSEMENT**

On July 19, 2006, the Commission issued a Notice of Proposed Distribution Plan and Opportunity for Comment (“Notice”) in connection with this proceeding (Exchange Act Release No. 54175). Comments were received and on April 6, 2007 the Commission issued an order approving the proposed plan of distribution with modifications (the “Plan”) (Exchange Act Release No. 55598).

The Plan provides that the Fair Fund consisting of \$140,000,000 in disgorgement and civil penalties, plus any accrued interest, be transferred by the Commission to Deutsche Bank for distribution by the Fund Administrator to injured investors according to the methodology set forth in the Plan. Pursuant to the Plan, and following the issuance of Orders Directing Disbursement, the Independent Distribution Consultant (“IDC”) and the Fund Administrator, in seven tranches, distributed \$150,933,097.36 to injured investors.¹ After the distribution of those amounts, there is \$3,034,205.78 remaining in the Fair Fund. Paragraph 7.8 of the Plan provides that any additional funds remaining shall be distributed in a manner consistent with the Plan as approved, as determined by the IDC. The Plan provides that the Commission will arrange for distribution of the Fair Fund when a Payment File listing the payees with the identification information required to make the distribution has been received and accepted. The IDC has submitted a validated payment file that distributes the remaining funds to the eighteen (18) mutual funds that were market timed, or to their successors, in proportion to the aggregate dilution losses incurred by each such fund, and sends the remaining funds to the U.S. Treasury.

¹ See Exchange Act Rel. Nos. 55922 (June 18, 2007); 56216 (Aug. 7, 2007); 56857 (Nov.28, 2007); 57422 (Mar. 3, 2008); 58939 (Nov.13, 2008); 62058 (May 6, 2010); and 65122 (Aug. 12, 2011).

Accordingly, it is ORDERED that

- A. the Commission staff shall transfer \$116,179.71 to Deutsche Bank and the Fund Administrator shall distribute this sum, along with \$2,888,954.32 in funds held at Deutsche Bank for a total distribution of \$3,005,134.03, in accordance with the Plan; and
- B. the remaining funds in the amount of \$29,071.75 shall be sent to the U.S. Treasury.

By the Commission.

Brent J. Fields
Secretary