

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 2988; February 26, 2010

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In the Matter of	:
	:
BlackRock, Inc.	:
40 East 52 <sup>nd</sup> Street	:
New York, New York 10022	:
	:
(803-200)	:
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ORDER UNDER SECTION 206A OF THE INVESTMENT ADVISERS ACT OF 1940  
GRANTING AN EXEMPTION FROM SUBSECTIONS (a)(2)(iii)(A)(3) and (a)(2)(iii)(B) OF  
ADVISERS ACT RULE 206(4)-3

BlackRock, Inc. (“BlackRock”) filed an application on April 27, 2009, and an amendment and restatement thereto on October 30, 2009, for an order under section 206A of the Investment Advisers Act of 1940 (“Act”). The order would grant an exemption under the Act to BlackRock and its investment advisory subsidiaries from subsection (a)(2)(iii)(A)(3) of rule 206(4)-3, which requires any cash solicitor for an investment adviser to provide a prospective client with a separate solicitor’s disclosure document at the time of the solicitation, and from subsection (a)(2)(iii)(B) of rule 206(4)-3, which requires an investment adviser to receive a prospective client’s written acknowledgement of receipt of the separate solicitor’s document prior to entering into any advisory contract with that client.

On January 4, 2010, a notice of the filing of the application was issued (Investment Advisers Act Release No. 2971). The notice gave interested persons an opportunity to request a hearing and stated that an order granting 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, on the basis of the information set forth in the application, as amended and restated, that the proposed exemption is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Accordingly,

IT IS ORDERED, pursuant to section 206A of the Act, that the exemption from subsections (a)(2)(iii)(A)(3) and (a)(2)(iii)(B) of rule 206(4)-3 under the Act requested by BlackRock (File No. 803-200) is granted, effective immediately, subject to the conditions contained in the application, as amended and restated.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon  
Deputy Secretary