

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28995 / November 10, 2009

In the Matter of	:
	:
Pioneer Diversified High Income Trust	:
Pioneer Floating Rate Trust	:
Pioneer High Income Trust	:
Pioneer Investment Management, Inc.	:
	:
60 State Street	:
Boston, Massachusetts 02109-1820	:
	:
(812-13432-02)	:
	:

ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940
GRANTING AN EXEMPTION FROM SECTION 19(b) OF THE ACT AND RULE
19b-1 UNDER THE ACT

Pioneer Diversified High Income Trust, Pioneer Floating Rate Trust, Pioneer High Income Trust and Pioneer Investment Management, Inc. filed an application on October 2, 2007, and amendments to the application on October 31, 2008, June 4, 2009 and October 14, 2009, requesting an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from section 19(b) of the Act and rule 19b-1 under the Act. The order permits certain closed-end investment companies to make periodic distributions of long-term capital gains with respect to their outstanding common stock as frequently as monthly in any one taxable year, and as frequently as distributions are specified by or in accordance with the terms of any outstanding preferred stock that such investment companies may issue.

On October 16, 2009, a notice of the filing of the application was issued (Investment Company Act Release No. 28947). 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, on the basis of the information set forth in the application, as amended, that granting the requested 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, under section 6(c) of the Act, that the exemption from section 19(b) of the Act and rule 19b-1 under the Act requested by Pioneer Diversified High Income Trust, et al. (File No. 812-13432-02), is granted, effective immediately, subject to the conditions contained in the application, as amended.

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

Florence E. Harmon
Deputy Secretary