

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 59741 / April 9, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-11393**

**In the Matter of**

**MASSACHUSETTS FINANCIAL  
SERVICES COMPANY, JOHN W.  
BALLEN AND KEVIN R. PARKE**

**Respondents.**

**ORDER APPROVING AND  
RATIFYING PRIOR  
DISBURSEMENT OF FAIR FUND**

On July 19, 2006, the Commission published a notice of the Plan of Distribution (“Plan”) proposed by the Division of Enforcement in connection with this proceeding (Exchange Act Release No. 54175). The Commission received comments and, on July 24, 2007, the Plan was approved. See Exchange Act Release No. 56122 (July 24, 2007) (Order Approving Modified Distribution Plan); Exchange Act Release No. 56527 (September 25, 2007) (Revised Order Approving Modified Distribution Plan).

The Plan of Distribution provides that a Fair Fund consisting of approximately \$306 million in disgorgement and civil penalties, plus any accrued interest, be transferred in portions to Deutsche Bank to be distributed by the Plan Administrator to injured investors according to the methodology set forth in the Plan. The Plan provides that the Commission will arrange for distribution of a portion of the Fair Fund when a validated payment file from the Independent Distribution Consultant describing the payees and listing the payment amounts and the total payment amount required to make the distribution has been received (“Payment File”). On December 31, 2008, checks totaling \$46,784.94 were issued by the Fund Administrator to 345 accounts of injured investors. On March 5, 2009, a certified Payment File for these injured investors was received and accepted.

IT IS HEREBY ORDERED that the check issuances described above are approved and ratified.

By the Commission.

Elizabeth M. Murphy  
Secretary