

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65227 / August 30, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-13847

In the Matter of :

MORGAN ASSET MANAGEMENT, INC. :
MORGAN KEEGAN & COMPANY, INC. :
JAMES C. KELSOE, JR.; and JOSEPH :
THOMPSON WELLER, CPA, :

Respondents. :

Order Appointing Fund Administrator

On June 22, 2011, the Securities and Exchange Commission (“Commission”) accepted an offer of settlement in administrative proceedings against Morgan Asset Management, Inc., Morgan Keegan & Co., Inc., James C. Kelsoe, Jr., and Joseph Thompson Weller, CPA (“Respondents”) involving fraud charges based on Respondents’ valuation practices with respect to subprime mortgage-backed securities. See Corrected Order Making Findings and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, and Sections 9(b) and 9(f) of the Investment Company Act of 1940, and Imposing Suspension Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e)(1)(iii) of the Commission’s Rules of Practice, Exchange Act Release No. 64720 (June 22, 2011) (“Order”).

In the Order, the Commission authorized the establishment of a Fair Fund, comprised of \$100,300,000 in disgorgement and penalties paid by Respondents, for distribution to investors who suffered losses as a result of Respondents’ fraudulent conduct. The Order provided that the Commission shall appoint a Fund Administrator to “identify the investors in the Funds who suffered losses as a result of the violations determined herein, evaluate investor claims and propose and effectuate a plan to distribute the Fair Fund resulting from this order.” The Order further provided that the Fair Fund should be distributed pursuant to that distribution plan, in accordance with the Commission Rules on Fair Fund and Disgorgement Plans. The staff has recommended, upon its review and consideration of several proposals, that the Commission appoint A.B. Data, Ltd. (“A.B. Data”), as the Fund Administrator.

It is hereby ORDERED, pursuant to Fair Fund Rule 1105(a), that A.B. Data is appointed as the Fund Administrator.

By the Commission.

Elizabeth M. Murphy
Secretary