UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 70016 / July 22, 2013

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 : EXTENSION ORDER

Distribution that was noticed for public comment on April 3, 2013.

RESPONDENTS.

The Division of Enforcement ("Division") has requested an extension of time, until August 23, 2013, for entry of an order approving or disapproving the proposed Plan of

On June 22, 2011, the Commission issued an 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 ("Order") against Morgan Asset Management, Inc., Morgan Keegan & Company, Inc., James C. Kelsoe, Jr., and Joseph Thompson Weller, CPA ("Respondents") (Exchange Act Rel. No. 64720 (June 22, 2011)). Pursuant to the Order, Respondents paid a combined total of \$100,300,000 in disgorgement, prejudgment interest, and civil money penalties (the "Fair Fund"). The Order created the Fair

Fund for a distribution to harmed investors pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended.

On April 3, 2013, pursuant to Rule 1103 of the Securities and Exchange Commission's Rules on Fair Fund and Disgorgement Plans ("Rules"), 17 C.F.R. § 201.1103, the Commission issued a Notice of Proposed Plan of Distribution and Opportunity for Comment (the "Notice") for the distribution of monies placed into the Fair Fund (Exchange Act Rel. No. 69288 (April 3, 2013)). The Notice provided all interested parties thirty (30) days to submit a comment on the proposed Plan of Distribution (the "Plan").

The Commission received several comments on the proposed Plan both within the thirty (30) day comment period and after the thirty (30) day comment period had ended. Due to the complexity of the comments received, the Division believes that further evaluation, analysis and consultation with other offices are required to properly address the comments submitted to the Commission. Consequently, the Division requests that the Commission extend the time to issue an order approving or disapproving a plan of distribution to August 23, 2013.

Accordingly, pursuant to Rule 1104, 17 C.F.R. § 201.1104, for good cause shown, IT IS HEREBY ORDERED that the time for entering an Order approving or disapproving the proposed Plan of Distribution is extended to August 23, 2013.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy Secretary