

**IN THE MATTER OF
THE SECURITIES ACT
R.S.O. 1990, C.S.5, AS AMENDED**

AND

FRANKLIN TEMPLETON INVESTMENTS CORP. ('FTIC')

AMENDMENT TO SETTLEMENT APPROVAL ORDER

(Section 144)

WHEREAS the Commission issued an order dated March 3, 2005 approving a settlement agreement between Franklin Templeton Investments Corp. (the "Respondent") and Staff of the Commission (the "Settlement Approval Order"), in which the Respondent agreed to a settlement of the proceeding commenced by a Notice of Hearing issued February 28, 2005 (the "Settlement Agreement");

AND WHEREAS the Settlement Agreement approved by the Settlement Approval Order included as Schedule "A", the requirement for a plan of distribution of settlement funds;

AND WHEREAS the Respondent's plan of distribution (the "Plan") was approved by Staff, the Chair and a Vice-Chair of the Commission on June 30, 2005 in accordance with the Settlement Approval Order;

AND WHEREAS the Plan provided for the distribution of settlement funds to affected investors (the "Affected Investors") in certain mutual funds managed by the Respondent (the "Relevant Funds");

AND WHEREAS the Plan provided that the payments represented by cheques in favour of the Affected Investors that were not cashed would be held in a trust account (the "Trust Account"), and that the Respondent would use reasonable efforts to attempt to locate the Affected Investors whose cheques were not cashed and who were entitled to payment of \$200 or more;

AND WHEREAS the Plan provided that shortly after June 1, 2008 all amounts remaining in the Trust Account would be paid to the Relevant Funds;

AND WHEREAS the Respondent wishes to extend by one year the date by which all amounts remaining in the Trust Account will be paid to the Relevant Funds, in order that the Respondent may attempt to distribute additional settlement funds directly to Affected Investors;

AND WHEREAS the Respondent seeks to amend the Settlement Approval Order, Staff of the Commission consent to the requested Order and the Commission has determined that it is in the public interest to issue an order that amends the Settlement Approval Order;

IT IS ORDERED that the Settlement Approval Order be amended to provide, pursuant to the Plan, that all amounts remaining in the Trust Account will be paid to the Relevant Funds (or the appropriate successor entity of any Relevant Fund that has been merged or reorganized in the interim) shortly after June 1, 2009.

Dated at Toronto this 30th day of June, 2008

“James E. A. Turner”

“Suresh Thakrar”