

**UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION**

**INVESTMENT ADVISERS ACT OF 1940  
Release No. IA-3715; November 13, 2013**

**IN THE MATTER OF DAVIDSON KEMPNER CAPITAL MANAGEMENT LLC**  
65 East 55th Street, 19th Floor  
New York, New York 10022

**(803-00215)**

**ORDER UNDER SECTION 206A OF THE INVESTMENT ADVISERS ACT OF 1940 AND RULE  
206(4)-5(e) THEREUNDER GRANTING AN EXEMPTION FROM  
RULE 206(4)-5(a)(1) THEREUNDER**

Davidson Kempner Capital Management LLC (the "Applicant") filed an application on October 16, 2012, and an amendment and restatement thereto on July 5, 2013, for an order under section 206A of the Investment Advisers Act of 1940 ("Act") and rule 206(4)-5(e) thereunder. The order would grant an exemption under the Act to the Applicant from rule 206(4)-5(a)(1) to permit the Applicant to receive compensation from three government entities for investment advisory services provided to the government entities within the two-year period following a contribution by a covered associate of the Applicant to an official of the government entities.

On October 17, 2013, a notice of the filing of the application was issued (Investment Advisers Act Release No. IA-3693). The notice gave interested persons an opportunity to request a hearing and stated that an order granting 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 and restated, that the proposed 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, pursuant to section 206A of the Act and rule 206(4)-5(e) thereunder, that the exemption from rule 206(4)-5(a)(1) under the Act requested by the Applicant (File No. 803-00215) is granted, effective immediately.

By the Commission.

Kevin M. O'Neill  
Deputy Secretary