

BEFORE THE SECURITIES COMMISSIONER  
OF THE STATE OF DELAWARE

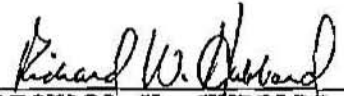
IN THE MATTER OF:

FIRST INVESTORS CORP., )  
FIRST INVESTORS CONSOLIDATED CORP., )  
FIRST INVESTORS MANAGEMENT CO., ) Case Nos. 91-01-03 and  
FIRST INVESTORS HIGH YIELD FUND, INC., ) 91-04-01  
FIRST INVESTORS FUND FOR INCOME, INC., )  
DAVID D. GRAYSON, GLENN O. HEAD, )  
PETER KACHINSKY, DENNIS J. DELDUCCO, )  
and WILLIAM H. KANTNER IV, )  
Respondents. )

O R D E R

Upon the authority of 6 Del. C. Section 7316(c), it is hereby ordered that my order dated April 25, 1991 in this matter is vacated because of the settlement agreement executed by the Department of Justice and the respondents on or about June 24, 1991 (a copy of which is attached).

Dated: June <sup>26,</sup>~~24,~~ 1991

  
RICHARD W. HUBBARD  
Securities Commissioner