

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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### FILER

#### FIDELITY PURITAN TRUST

CIK: **81205** | IRS No.: **046026952** | State of Incorporation: **MA** | Fiscal Year End: **0731**  
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Mailing Address  
82 DEVONSHIRE STREET  
MAIL ZONE ZH1  
BOSTON MA 02109

Business Address  
82 DEVONSHIRE ST  
BOSTON MA 02109  
6174391706

FIDELITY BALANCED FUND  
 FIDELITY GLOBAL BALANCED FUND  
 SUPPLEMENT TO THE STATEMENT OF ADDITIONAL INFORMATION  
 DATED SEPTEMBER 18, 1993

The following paragraph replaces the first paragraph in the section entitled "Valuation of Portfolio Securities" beginning on page 16. Portfolio securities are valued by various methods depending on the primary market or exchange on which they trade. Most equity securities for which the primary market is the U.S. are valued at last sale price or, if no sale has occurred, at the closing bid price. Most equity securities for which the primary market is outside the U.S. are valued using the official closing price or the last sale price in the principal market where they are traded. If the last sale price (on the local exchange) is unavailable, the last evaluated quote or last bid price is normally used. Short-term securities are valued either at amortized cost or at original cost plus accrued interest, both of which approximate current value. Convertible and fixed-income securities are valued primarily by a pricing service that uses a vendor security valuation matrix which incorporates both dealer-supplied valuations and electronic data processing techniques. This twofold approach is believed to more accurately reflect fair value because it takes into account appropriate factors such as institutional trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data, without exclusive reliance upon quoted, exchange, or over-the-counter prices. Use of pricing services has been approved by the Board of Trustees.

MANAGEMENT CONTRACT. Effective August 1, 1994, FMR agreed to voluntarily adopt the revised group fee rate schedule shown below for purposes of calculating the group fee component of the management fee. The revised schedule provides for lower management fees as total assets under management increase, and it will be presented to shareholders for approval at the next shareholder meeting.

The following information replaces the "Group Fee Rate" and "Effective Annual Fee Rate" schedules found on page 25.

GROUP FEE RATE SCHEDULE			EFFECTIVE ANNUAL FEE RATES	
Average Group Assets	Annualized Rate	Group Net Assets	Effective Annual Fee Rate	
0 - \$ 3 billion	.520%	\$ 0.5 billion	.5200%	
3 - 6	.490	25	.4238	
6 - 9	.460	50	.3823	
9 - 12	.430	75	.3626	

12 - 15	.400	100	.3512
15 - 18	.385	125	.3430
18 - 21	.370	150	.3371
21 - 24	.360	175	.3325
24 - 30	.350	200	.3284
30 - 36	.345	225	.3249
36 - 42	.340	250	.3219
42 - 48	.335	275	.3190
48 - 66	.325	300	.3163
66 - 84	.320	325	.3137
84 - 102	.315	350	.3113
102 - 138	.310	375	.3090
138 - 174	.305	400	.3067
174 - 210	.300		
210 - 246	.295		
246 - 282	.290		
282 - 318	.285		
318 - 354	.280		
354 - 390	.275		
Over 390	.270		

BALB/GBLB-94-3 (continued) August 1994

The following information supplements that found in the "Management Contracts" section beginning on page 24.

During the fiscal years ended July 31, 1993, 1992, and 1991, FMR received fees of \$11,430,000, \$4,601,223, \$1,777,967, respectively, for its services as investment adviser to Balanced Fund. These fees were equivalent to .53%, .54%, and .55%, respectively, of the average net assets of the fund for each of these periods. During the fiscal period ended July 31, 1993, FMR received fees of \$136,784 for its services as investment adviser to Global Balanced Fund, which was equivalent to .77% of the fund's average net

assets for the period.