UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61252 / December 29, 2009

ADMINISTRATIVE PROCEEDING
FILE NO. 3-11530

In the Matter of

Banc One Investment Advisors Corporation and Mark A. Beeson,

Respondents.

ORDER DISCHARGING PLAN ADMINISTRATOR AND TERMINATING FAIR FUND

On June 29, 2004, Banc One Investment Advisors Corporation ("BOIA") consented to the entry of an Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to 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 ("Order"), which directed, among other things, that BOIA pay disgorgement of $10 million and civil penalties of $40 million, for a total payment of $50 million, and established a Fair Fund to provide for the distribution of funds to investors harmed by the market-timing conduct described in the Order. The Order further directed that BOIA retain an Independent Distribution Consultant ("IDC") and require the IDC to "develop a Distribution Plan for the distribution of all of the disgorgement and penalties to be paid by BOIA pursuant to this Order, and any interest or earnings thereon, according to a methodology developed in consultation with BOIA and acceptable to the staff of the Commission and the independent Trustees of the One Group funds." BOIA retained Professor Joseph A. Grundfest as the IDC.

On August 7, 2006, the Commission published a notice of the Plan of Distribution proposed by the Division of Enforcement in connection with this proceeding (Securities Exchange Act Release No. 34-54280). The Commission received comments and on May 9, 2007, the Modified Plan of Distribution ("Plan") was approved and Boston Financial Data Services, Inc. ("BFDS") was appointed as the Plan Administrator. The Plan provided for the distribution of the Fair Fund, according to an Allocation Algorithm described in the Plan, to investors who held shares in at least one of eleven of the One Group Mutual Funds in which market timing occurred, on the days on which the market timing occurred, between June 1999 and May 2003. The Plan further provided that any funds that could not be distributed to investors were to be distributed to the One Group

Mutual Funds using the Allocation Algorithm, and that any residual funds remaining after all distributions would be transferred to the U.S. Treasury.

On July 10, 2007, the Commission entered an order directing disbursement of the Fair Fund consisting of the $50,000,000 in disgorgement and civil penalties and $5,670,031.01 in accrued interest, for a total of $55,670,031.01. On or about August 10, 2007, BFDS began issuing checks or wires to a total of 210,779 investors. BFDS also made a distribution to the One Group Mutual Funds after the distributions to investors. After these distributions, $36,399.23 in residual funds remains.

The Plan Administrator submitted a Final Accounting pursuant to Rule 1105(f) of the Commission's Rules on Fair Fund and Disgorgement Plans, which was approved by the Commission. Pursuant to the Plan Administrator's Final Accounting, $36,399.23 in residual funds is to be transmitted to the U.S. Treasury.

Accordingly, IT IS ORDERED the Fair Fund is terminated.

IT IS FURTHER ORDERED THAT the Plan Administrator is discharged.

By the Commission.

Elizabeth M. Murphy
Secretary