

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9240 / July 22, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-11950

In the Matter of

**FORD MOTOR CREDIT
COMPANY,**

Respondent.

**ORDER MODIFYING ORDER
INSTITUTING CEASE-AND-DESIST
PROCEEDINGS, MAKING FINDINGS,
AND IMPOSING REMEDIAL SANCTIONS
AND A CEASE-AND-DESIST ORDER
PURSUANT TO SECTION 8A OF THE
SECURITIES ACT OF 1933**

I.

On June 14, 2005, the Securities and Exchange Commission (“SEC” or “Commission”) instituted cease-and-desist proceedings, making findings, and imposing remedial sanctions and a cease-and-desist order (the “2005 Order”) pursuant to Section 8A of the Securities Act of 1933 (“Securities Act”) against Ford Motor Credit Company LLC, formerly known as Ford Motor Credit Company (“Respondent” or “Ford Credit”).¹

II.

In anticipation of the proceedings, Ford Credit consented to entry of the 2005 Order. Among other things, the 2005 Order required Ford Credit to cease and desist from violating Section 5 of the Securities Act, pay disgorgement plus prejudgment interest, and implement certain undertakings. Paragraph 18 of the 2005 Order requires that Ford Credit, on a yearly basis, deliver to each holder of its variable denomination floating rate demand notes (“Notes”) a copy of Ford Credit’s most recent Annual Report on Form 10-K (“Form 10-K”). Delivery of the Form 10-K may be made via e-mail or some other electronic means provided that the Note holder has consented in writing to such electronic delivery.

¹ See Securities Act Rel. No. 8582, June 14, 2005, Admin. Proc 3-11950

III.

Ford Credit has submitted an Amended Offer of Settlement (the “Offer”) proposing to modify paragraph 18 of the 2005 Order to replace the requirement that Ford Credit provide Note holders with yearly delivery of its most recent Form 10-K with a requirement that it deliver an annual notice that informs such Note holders of the availability of the Form 10-K as well as the company’s other SEC filings on Ford Credit’s web site and on the Commission’s EDGAR database and provides instructions on how Note holders can obtain a paper copy of the Form 10-K and the company’s other SEC filings at no cost. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over it and the subject matter of these proceedings, which are admitted, Ford Credit consents to the entry of this Order Modifying Order Instituting Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933, as set forth below.

IV.

The Commission deems it appropriate to amend the 2005 Order as agreed to in Ford Credit’s Offer.

Accordingly, it is hereby ORDERED that:

A. Paragraph 18 of the 2005 Order is amended as follows to order:

18. [Ford Credit has undertaken to:] On a yearly basis, notify all Note holders by mail or, in the case of Note holders who have previously given consent to electronic delivery, by e-mail or other electronic means, that its most recent Form 10-K as well as its other reports filed with the SEC are available on Ford Credit’s web site and on the SEC’s EDGAR database and provide instructions on how Note holders can obtain a paper copy of Ford Credit’s Form 10-K and its other reports filed with the SEC at no cost.

B. All other provisions of the 2005 Order remain in effect.

By the Commission.

Elizabeth M. Murphy
Secretary