

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 56451 / September 18, 2007

ADMINISTRATIVE PROCEEDING

File No. 3-12591

In the Matter of

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**ORDER APPROVING THE
ADMINISTRATOR'S BOND**

Banc of America Securities LLC,

Respondent.

I.

On March 14, 2007, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Sections 15(b)(4) and 21C of the Securities Exchange Act of 1934 against Respondent Banc of America Securities LLC (“BAS”), Release No. 34-55466 (the “Initial Order”). The Initial Order required BAS to pay \$26 million in disgorgement and penalties. This money was placed into a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002 (the “Distribution Fund”), for the ultimate benefit of customers of BAS who were harmed by the conduct described in the Initial Order. The Initial Order stipulated that the Distribution Fund would be distributed pursuant to a plan developed by a Distribution Fund Administrator appointed by the Commission. That same day, March 14, 2007, the Commission appointed Francis E. McGovern, Esq. to be the Distribution Fund Administrator. (See Release No. 34-55467). The Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. §201.1105(c) requires the administrator to post a bond in an amount approved by the Commission.

II.

Pursuant to the Initial Order and the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. 201.1105(c), **IT IS HEREBY ORDERED THAT:**

The Distribution Fund Administrator, Francis E. McGovern, shall obtain an Administrator's bond in the amount of \$26,000,000 (Twenty-six Million Dollars).

By the Commission.

Nancy M. Morris
Secretary