

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 56472 / September 20, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12591

In the Matter of

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**ORDER APPROVING DISTRIBUTION
PLAN OF A FAIR FUND**

Banc of America Securities LLC,

Respondent.

On March 14, 2007, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions Pursuant to Sections 15(b)(4) and 21C of the Securities Exchange Act of 1934 against Banc of America Securities LLC ("BAS"), Release No. 34-55466 (the "Order"). Among other things, the Order directed BAS to pay \$26 million in disgorgement and civil penalties, directed the establishment of a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002 for the distribution of the \$26 million to customers of BAS that were harmed by BAS' conduct as described in the Order, and directed that a Distribution Fund Administrator, appointed by the Commission, develop a distribution plan.

On August 9, 2007, the Commission published a "Notice of Proposed Distribution Plan and Opportunity for Comment" ("Notice") in connection with this proceeding pursuant to Rule 1103 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. §201.1103, Release No. 34-56234. The Notice advised interested parties that they could obtain a copy of the proposed plan of distribution of monies placed into a Fair Fund ("Distribution Plan") by printing a copy from the Commission's public website or by submitting a written request to Kara Brockmeyer, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-8549.

The Notice also advised that all persons desiring to comment on the Distribution Plan could submit their views, in writing, no later than September 10, 2007, to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549-1090; by using the Commission's Internet comment form ([Submit comments on Proposed Distribution Plan](#)); or by sending an e-mail to

rule-comments@sec.gov. The Commission received no comments on the Distribution Plan.

The Distribution Plan states that the Fair Fund will be distributed to eligible recipients that were harmed by BAS' conduct, utilizing the methodology delineated in the Distribution Plan. The Distribution Plan describes the procedures that will be used to identify the eligible recipients that will receive distributions. The Distribution Plan further describes the procedures that will be used to calculate and distribute the total amounts to be paid to eligible recipients from the Fair Fund.

The Division of Enforcement requests that the Commission approve the Distribution Plan as written.

The Commission finds that the Distribution Plan provides for an appropriate distribution of the amount paid by BAS pursuant to the Order.

Accordingly, IT IS HEREBY ORDERED, pursuant to Rule 1104 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. §201.1104, that the Distribution Plan is approved.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary