

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 55466 / March 14, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12591

In the Matter of	:	
Banc of America Securities LLC,	:	ORDER INSTITUTING ADMINISTRATIVE
Respondent.	:	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
	:	

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 15(b)(4) and 21C of the Securities Exchange Act of 1934 (“Exchange Act”) against Banc of America Securities LLC (“Respondent” or “BAS”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”), which the Commission has determined to accept. 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 Respondent admits, Respondent consents to the issuance of this 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 (“Order”).

the Report simultaneously to both the Commission staff (at the address set forth above) and Respondent. BAS shall afford the Consultant the option to seek an extension of time to submit the Report by making a written request to the staff at the address set forth above, a copy of which the Consultant shall provide to Respondent;

6. Within one hundred and twenty (120) days of BAS' receipt of the Report, BAS shall adopt and implement all recommendations set forth in the Report; provided, however, that as to any recommendation that BAS considers to be, in whole or in part, unduly burdensome or impractical, BAS may submit in writing to the Consultant and the staff (at the address set forth above), within sixty (60) days of receiving the Report, an alternative policy, practice, or procedure designed to achieve the same objective or purpose. BAS and the Consultant shall then attempt in good faith to reach an agreement relating to each recommendation that BAS considers to be unduly burdensome or impractical and the Consultant shall reasonably evaluate any alternative policy, practice, or procedure proposed by Respondent. Such discussion and evaluation by BAS and the Consultant shall conclude within ninety (90) days after BAS' receipt of the Report, whether or not BAS and the Consultant have reached an agreement. Within fourteen (14) days after the conclusion of the discussion and evaluation by BAS and the Consultant, BAS shall require that the Consultant inform BAS and the staff (at the address set forth above) of his/her final determination concerning any recommendation that BAS considers to be unduly burdensome or impractical. BAS shall abide by the determinations of the Consultant and, within sixty (60) days after final agreement between BAS and the Consultant or final determination by the Consultant, whichever occurs first, BAS shall adopt and implement all of the recommendations that the Consultant deems appropriate;
7. Within fourteen (14) days of BAS' adoption of all of the recommendations that the Consultant deems appropriate, BAS shall certify in writing to the Consultant and the staff (at the address set forth above) that BAS has adopted and implemented all of the Consultant's recommendations and that BAS has established policies, practices, and procedures pursuant to Section 15(f) of the Exchange Act that are consistent with the findings of this Order;
8. BAS may apply to the staff for an extension of the deadlines described above before their expiration, and upon a showing of good cause by Respondent, the staff may, in its sole discretion, grant such extensions for whatever time period it deems appropriate;
9. To ensure the independence of the Consultant, BAS shall not have the authority to terminate the Consultant without prior written approval of the Commission's staff, and shall compensate the Consultant and persons engaged to assist the Consultant for services rendered pursuant to this Order at their reasonable and customary rates;

