

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 68736 / January 25, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-11676

In the Matter of

JOHN W. ADAMS and AIP, LLC,

Respondents.

**ORDER MODIFYING DISTRIBUTION PLAN
AND DIRECTING DISBURSEMENT OF
DISGORGEMENT FUND**

On February 23, 2009, the Commission issued a Notice of Proposed Plan of Disgorgement Distribution 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 (Exchange Act Rel. No. 59433). The Notice advised parties they could obtain a copy of the Proposed Plan of Distribution (“Distribution Plan”) at www.sec.gov. The Notice also advised that all parties desiring to comment on the Distribution Plan could submit their comments, in writing, no later than March 25, 2009. No comments were received by the Commission in response to the Notice. On May 6, 2009, the Commission issued an Order Approving Distribution Plan of a Disgorgement Fund (“Order”) (Exchange Act Rel. No. 59870).

The Distribution Plan states that upon approval of the Plan, the Fund Administrator shall establish an Escrow Account and a Controlled Distribution Account (collectively the “Accounts”) at Wells Fargo Bank, N.A. (“Wells Fargo”). After the Plan was approved, however, the Fund Administrator was unable to establish the Accounts at Wells Fargo due to a change in the bank’s policy. Instead, the Fund Administrator established the Accounts at Huntington National Bank. The Division requests that the Commission approve this modification to the Distribution Plan.

The Distribution Plan also provides that in order to distribute the funds, the Fund Administrator will submit a Payment List to the assigned Commission staff, who will obtain authorization from the Commission to disburse pursuant to Rule 1101(b)(6). The Payment List, which is in the amount of \$2,628,775.28, has been received by Commission staff and the staff requests that the Commission authorize disbursement of the funds.

Accordingly, it is ORDERED that:

- 1) The Distribution Plan is hereby modified. All references to Wells Fargo Bank, N.A. shall be replaced with Huntington National Bank; and
- 2) The Commission staff shall transfer \$2,628,775.28 of the Disgorgement Fund to Huntington National Bank, and the Fund Administrator shall distribute the monies to investors, as provided for in the Distribution Plan.

By the Commission.

Elizabeth M. Murphy
Secretary