

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 8808 / June 8, 2007

SECURITIES EXCHANGE ACT OF 1934
Release No. 55889 / June 8, 2007

In the Matter of

BARCLAYS BANK PLC

**ORDER UNDER SECTION 27A(b) OF
THE SECURITIES ACT OF 1933 AND
SECTION 21E(b) OF THE
SECURITIES EXCHANGE ACT OF
1934 GRANTING WAIVERS OF THE
DISQUALIFICATION PROVISIONS
OF SECTION 27A(b)(1)(A)(ii) OF THE
SECURITIES ACT OF 1933 AND
SECTION 21E(b)(1)(A)(ii) OF THE
SECURITIES EXCHANGE ACT OF
1934**

Barclays Bank PLC (“Barclays”) has submitted a letter dated March 30, 2007, requesting waiver of the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act of 1933 (“Securities Act”) and Section 21E(b)(1)(A)(ii) of the Securities Exchange Act of 1934 (“Exchange Act”) arising from Barclays’ settlement of a federal injunctive proceeding commenced by the Commission.

On June 6, 2007, the United States District Court for the Southern District of New York entered a Final Judgment permanently enjoining Barclays from violation of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder. The Final Judgment also ordered Barclays to disgorge ill-gotten gains (plus prejudgment interest thereon), and to pay civil money penalties pursuant to Section 21A of the Exchange Act. Barclays consented to the terms of the Final Judgment without admitting or denying the Commission’s allegations that Barclays illegally traded securities on the basis of material nonpublic information obtained through membership on bankruptcy creditors committees.

The safe harbor provisions of Section 27A(c) of the Securities Act and Section 21E(c) of the Exchange Act are not available for any forward looking statement that is “made with respect to the business or operations of the issuer, if the issuer . . . during the 3-year period preceding the date on which the statement was first made . . . has been made the subject of a judicial or administrative decree or order arising out of a governmental action that (I) prohibits future violations of the antifraud provisions of the securities laws; (II) requires that the issuer cease and desist from violating the antifraud provisions of the securities laws; or (III) determines that the issuer violated

the antifraud provisions of the securities laws[.]” Securities Act, Section 27A(b)(1)(A)(ii); Exchange Act, Section 21E(b)(1)(A)(ii). These disqualifications may be waived “to the extent otherwise specifically provided by rule, regulation, or order of the Commission.” Securities Act, Section 27A(b); Exchange Act, Section 21E(b).

Based upon the representations set forth in Barclays’ March 30, 2007 request, the Commission has determined that under the circumstances, the request for waivers of the disqualifications resulting from entry of the Final Judgment is appropriate and should be granted.

Accordingly, **IT IS ORDERED**, pursuant to Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act, that waivers from the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act resulting from entry of the Final Judgment are hereby granted.

By the Commission.

Nancy M. Morris
Secretary