

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 54554 / October 2, 2006

Administrative Proceeding
File No. 3-11940

In the Matter of	:	
	:	ORDER APPROVING
	:	MODIFIED PLAN OF
HUNTINGTON BANCSHARES, INC.,	:	DISTRIBUTION OF A
THOMAS E. HOAGLIN,	:	FAIR FUND
MICHAEL J. MCMENNAMIN, and	:	
JOHN VAN FLEET, CPA	:	
	:	
Respondents.	:	

On December 29, 2005, the Commission published a “Notice of Proposed Plan of Distribution of Disgorgement Fund and Opportunity for Comment by Non-Parties” (“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. The Notice advised interested parties how to obtain a copy of the proposed plan of distribution (“Distribution Plan”) and how to submit any comments regarding the Distribution Plan to the Commission’s Office of the Secretary.

On March 16, 2006, the Commission, finding that the Distribution Plan was an appropriate distribution of the disgorgement and penalty amounts paid by Huntington Bancshares, Inc., Thomas E. Hoaglin, Michael J. McMennamin, and John Van Fleet, CPA, pursuant to the settled administrative proceeding and settled civil action filed June 2, 2005, issued an order approving the Distribution Plan. The Commission further ordered the appointment of Nancy R. Grunberg of the law firm Venable LLP as the Administrator of the Distribution Plan (“Plan Administrator”). Although the March 16, 2006 Order stated that the Commission received one comment on the Distribution Plan, it was subsequently determined that the comment had been intended for a different distribution plan. Accordingly, no comments were received concerning the Distribution Plan.

The Distribution Plan required that within 90 days of its approval by the Commission, the Plan Administrator seek to amend the Distribution Plan to specify the procedures to be used to identify and locate Claimants, provide notice to Claimants, verify Claimants’ claims, make and approve claims and handle disputed claims, set a cut-off date for the submission of claims, and

calculate Claimants' *pro rata* shares. The Plan Administrator subsequently filed a Modified Plan of Distribution ("Modified Plan") in which it amended certain definitions in the Distribution Plan, such as claimant and *pro rata* share, and set forth additional information regarding the procedures to be used to distribute the Fund.

On August 15, 2006, the Commission published a "Notice of Modified Plan of Disgorgement Fund" ("Notice") providing an opportunity for comment by non-parties 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. The Notice advised interested parties how to obtain a copy of the Modified Plan and how to submit any comments regarding the distribution to the Commission's Office of the Secretary. No comments were received.

The Commission, having reviewed the Modified Plan, finds that it properly supplements the original Distribution Plan by providing more detail concerning the claims process.

Accordingly, IT IS ORDERED, pursuant to Rule 1105(g) of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1105, that the Modified Plan is approved.

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

Nancy M. Morris
Secretary