

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 2637 / August 21, 2007**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12732**

**In the Matter of**

**JOHN HUNTING WHITTIER,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
203(f) OF THE INVESTMENT ADVISERS  
ACT OF 1940, MAKING FINDINGS, AND  
IMPOSING REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against John Hunting Whittier (“Respondent” or “Whittier”).

**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 him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (the “Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Whittier owned and controlled Wood River Capital Management, L.L.C., which served as the investment adviser to two hedge funds, Wood River Partners, L.P. ("Wood River Partners") and Wood River Partners Offshore, Ltd. ("Wood River Offshore"). Whittier, 40 years old, is a resident of Hailey, Idaho.

2. On August 6, 2007, a final judgment was entered by consent against Whittier, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder, Section 13(d) of the Exchange Act and Rules 13d-1 and 13d-2 thereunder, Section 16(a) of the Exchange Act and Rules 16a-2 and 16a-3 thereunder and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Wood River Capital Management, et al., Civil Action Number 05-CV-8713, in the United States District Court for the Southern District of New York.

3. The Commission's complaint alleged that, in connection with the purchase and sale of securities, Whittier made material misrepresentations to investors regarding the oversight and diversification of the Wood River Partners and Wood River Offshore hedge funds, amassed a position in a small-cap stock (Endwave Corp.) which exceeded more than forty percent of Endwave's outstanding shares, but failed to file the stock ownership reports that were required to be filed when the position exceeded five percent and then ten percent of Endwave's outstanding shares. The Commission's Complaint also alleged that, as president of the investment adviser to the Wood River Offshore hedge fund, Whittier's material misrepresentations also defrauded his advisory client, the board of directors of that fund, and prospective clients.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Whittier's Offer.

Accordingly, it is hereby ORDERED that:

Pursuant to Section 203(f) of the Advisers Act, Respondent Whittier be, and hereby is, barred from association with any investment adviser.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served

as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Nancy M. Morris  
Secretary