

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

**Securities Exchange Act of 1934**  
**Release No. 56292 / August 21, 2007**

**Administrative Proceeding**  
**File No. 3-11940**

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<b>In the Matter of</b>	:	
	:	<b>ORDER APPROVING</b>
	:	<b>APPLICATION OF FUND</b>
<b>HUNTINGTON BANCSHARES, INC.,</b>	:	<b>ADMINISTRATOR FOR</b>
<b>THOMAS E. HOAGLIN,</b>	:	<b>COMPENSATION AND</b>
<b>MICHAEL J. MCMENNAMIN, and</b>	:	<b>REIMBURSEMENT OF EXPENSES</b>
<b>JOHN VAN FLEET, CPA</b>	:	
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	:	
<b>Respondents.</b>	:	
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On June 2, 2005, the Commission filed a settled civil action and issued an order in a settled administrative proceeding against Huntington Bancshares, Inc. (“Huntington”), its CEO, former CFO, and former controller. Huntington paid a penalty of \$7.5 million and the three individuals paid disgorgement, prejudgment interest, and penalties totaling \$1,134,484. In the administrative proceeding, the Commission charged that Huntington and the three officers, Thomas E. Hoaglin, Michael J. McMennamin, and John Van Fleet, violated or caused Huntington’s violations of certain provisions of the antifraud, books and records, internal controls and recordkeeping provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Each respondent agreed to cease and desist from committing and/or causing the violations charged and any future violations of the provisions. The June 2, 2005 Order and the Final Judgment directed that all of the monies be paid to the Office of Financial Management (“OFM”) and used to create a Fair Fund pursuant to Section 308 of the Sarbanes-Oxley Act of 2002. All amounts have been paid and are being held awaiting distribution.

On December 29, 2005, the Commission issued a Notice of Proposed Plan of Distribution of Disgorgement Fund and Opportunity for Comment by Non-Parties (“Proposed Plan”) (Rel. No. 34-53035). The Proposed Plan provides that the Fair Fund be distributed to claimants who purchased shares of Huntington common stock between January 18, 2003 and 4:00 p.m. June 26, 2003 (“Relevant Purchase Period”) and sold between 4:00 p.m. June 26, 2003 and 4:00 p.m. July 3, 2003 (“Relevant Sale Period”) at a loss. The Proposed Plan also provides for the appointment of Nancy Grunberg, Esq. of the law firm Venable LLP as Plan Administrator for the purpose of administering the Plan of Distribution. The Proposed Plan states that the Plan Administrator shall file a quarterly report reflecting the status of the distribution, in addition to an application for payment of reasonable fees and for reimbursement of reasonable costs and expenses for

completed services with the Commission. The Proposed Plan also states that the Plan Administrator shall seek to amend the Distribution Plan to further specify the procedures to be used to administer the plan. On March 16, 2006, the Commission approved the Proposed Plan (Rel. No. 34-53495).

On April 20, 2006, the Plan Administrator submitted a detailed invoice of fees and expenses incurred through the first quarter of 2006, and its first status report. On July 26, 2006, the Commission authorized the payment of the Plan Administrator's fees and expenses from the Disgorgement Fund (Rel. No. 34-54218).

The Plan Administrator subsequently filed a Modified Plan in which it amended certain definitions of the Distribution Plan and set forth additional information regarding the procedures to be used to distribute the Fair Fund. On August 15, 2006, the Commission published a Notice of Modified Plan of Distribution of Disgorgement Fund. On October 2, 2006, the Commission approved the Modified Plan (Rel. No. 34-54554).

On July 20, 2006, the Plan Administrator submitted a detailed invoice of fees and expenses incurred through the second quarter of 2006, and its second status report. On October 27, 2006, the Commission authorized the payment of the Plan Administrator's fees and expenses from the Disgorgement Fund (Rel. No. 34-54663).

On April 16, 2007, the Plan Administrator submitted a detailed invoice of fees and expenses incurred during the third and fourth quarters of 2006 and the first quarter of 2007 along with a status report for the same period. The Commission staff, having reviewed the Plan Administrator's invoice and report, finds the fees and expenses of \$13,471.46 to be reasonable and in accordance with the Plan of Distribution. The Commission staff has requested that the Commission authorize OFM to pay the Plan Administrator's fees and expenses of \$13,471.46 from the Disgorgement Fund.

Accordingly, IT IS HEREBY ORDERED, pursuant to Rule 1105(d) of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1105, that OFM pay the Plan Administrator's fees and expenses in the amount of \$13,471.46 and any future fees and expenses up to, but not to exceed, \$75,000 per invoice from the Disgorgement Fund.

By the Commission.

Nancy M. Morris  
Secretary