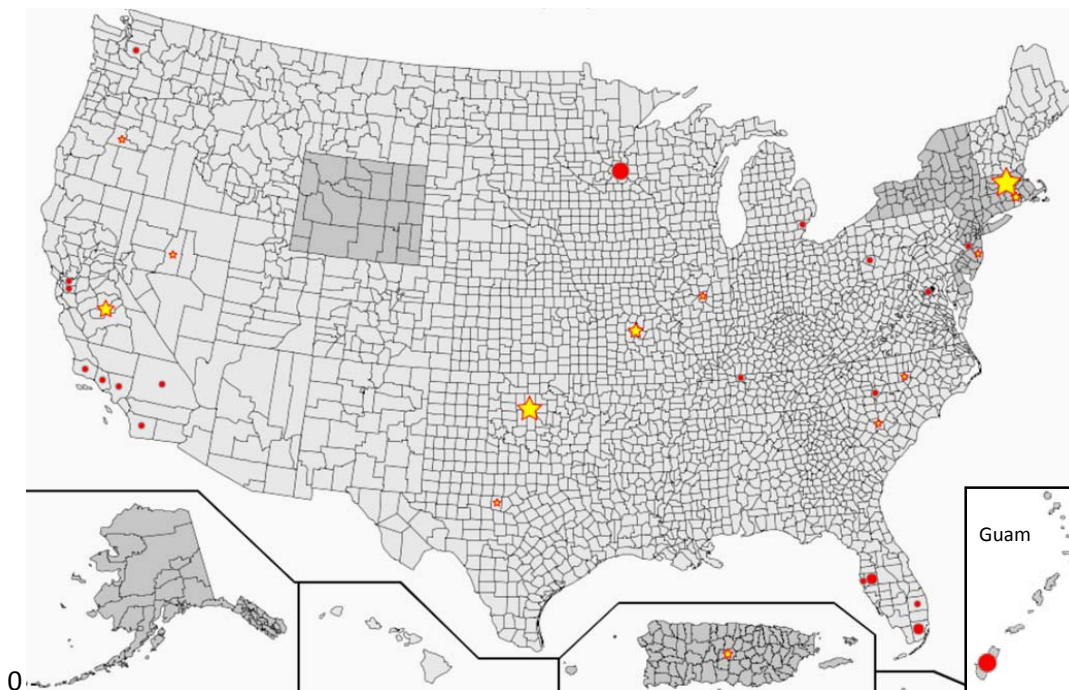




## Mapping the Banc of America SEC Settlement

December 2010

On December 7, 2010, the SEC settled a fraud investigation with Banc of America Securities relating to the bank's part in bid rigging in the investment of proceeds from municipal securities. Bank of America agreed to pay more than \$36 million in disgorgement and interest, and an additional \$101 million in penalties to other federal and state authorities. The SEC announced the disgorgement and interest payments by issuer, which is mapped below. Circles represent local issuers, while stars represent multi-county and state level transactions, and the size of the markings represent the size of the payments made.



From the map, it's clear that the fraudulent issues were not focused on issuers from a specific region. Below is a list of the top five transaction issuers receiving payments under the \$36 million SEC settlement.

Issuer of Transaction	Disgorgement and Interest
The Commonwealth of Massachusetts	6,172,530
Guam Power Authority	5,173,671
Oklahoma Development Finance Authority	4,784,288
Washington County (MN) Housing and Redevelopment Authority	2,322,461
Health and Educational Facilities Authority of the State of Missouri	1,544,685