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Description of document: Commodity Futures Trading Commission (CFTC)
Overview Agenda for SIDCO Recovery and Resolution
Interagency Financial Tabletop Exercise, 2016

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Release date: 12-March-2021

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Source of document: Freedom of Information Act Request
FOIA Compliance Office
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
[CTFC FOIA Online Request Form](#)
[FOIA.gov](#)

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FOIA Office

U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
www.cftc.gov

March 12, 2021

RE: 20-00164-FOIA

This is in response to your request dated August 16, 2020, under the Freedom of Information Act seeking access to: records regarding the description and results of the March 2016 Tabletop Exercise run by DCR, in conjunction with FRB, Treasury Dept, FDIC, SEC, OCC and FSOC. Also, records regarding the description and results of the 2017 Tabletop Exercise run by DCR with many of the same participants. In accordance with the FOIA and agency policy, we have searched our records, as of August 27, 2020, the date we received your request in our FOIA office.

We have located 184 pages of responsive records. I am granting partial access to, and am enclosing copies of, the accessible records. Portions of the pages fall within the exemptions to the FOIA's disclosure requirements, as explained below.

Some responsive records contain staff analyses, opinions, and recommendations. Those portions are deliberative and pre-decisional and are an integral part of the agency's decision making process. They are exempt from the FOIA's disclosure requirements by FOIA Exemption 5. 5 U.S.C. § 552(b)(5); *See NLRB v. Sears, Roebuck & Co.*, 421 U.S. 132 (1975). Additionally, some of the materials are exempt from disclosure as attorney-client communications. *See Upjohn Co. v. United States*, 499 U.S. 383 (1981); *Mead Data Central, Inc. v. Department of the Air Force*, 566 F.2d 242 (D.C. Cir. 1977). Additionally, some of the materials are exempt from disclosure as attorney work-product. *See Coastal States Gas Corp. v. DOE*, 617 F.2d 854, 865 (D.C. Cir. 1980); *Hickman v. Taylor*, 329 U.S. 495, 509-10 (1947).

If you have any questions about the way we handled your request, or about our FOIA regulations or procedures, please contact me at 202-418-7621, or Jonathan Van Doren, our FOIA Public Liaison, at 202-418-5505.

Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, Room 2510, 8601 Adelphi Road,

College Park, Maryland 20740-6001, email at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

If you are not satisfied with this response to your request, you may appeal by writing to Freedom of Information Act Appeal, Office of the General Counsel, Commodity Futures Trading Commission, Three Lafayette Centre, 8th Floor, 1155 21st Street, N.W., Washington, D.C. 20581, within 90 days of the date of this letter. Please enclose a copy of your original request and a copy of this response.

Sincerely,

A handwritten signature in black ink, appearing to read "Joan Fina", written over the printed name.

Joan Fina
Assistant General Counsel

Joint Tabletop Exercise

SIDCO Recovery and Resolution

Tabletop Process

- A hypothetical scenario and focused questions will be used to generate discussion among participants about potential regulatory action.
- Participants will provide responses based on their experiences and understanding of applicable laws and regulations.
- At the conclusion, the moderator will highlight some of the key issues identified in discussion and potential next steps.

SIDCO Recovery and Resolution
CFTC, FDIC, FRB, and Treasury Joint Tabletop Exercise

TERMS OF REFERENCE

A) Background:

1. The Commodity Futures Trading Commission ("CFTC"), the Federal Deposit Insurance Corporation ("FDIC"), the Board of Governors of the Federal Reserve System ("FRB"), and the U.S. Department of the Treasury ("Treasury") are participating in a staff-level exercise ("Exercise") to discuss and identify issues surrounding the recovery and resolution of a systemically important derivatives clearing organization ("SIDCO").
2. The agencies will seek to encourage cooperation and coordination among U.S. federal agencies. This can best be achieved when all relevant agencies – and the key staff within those agencies – have been identified and put into contact with one another.

(b)(5)

(b)(5)

D) Participants:

10. Staff Participants (*i.e.*, not Principal-level participation):

- | | |
|---|---|
| ➤ Board of Governors of the Federal Reserve System: | Jennifer Lucier
Christy Tinker
Chris Clubb |
| ➤ Federal Deposit Insurance Corporation: | Chuck Templeton
Bill Murden
Herb Held
Pen Starke |
| ➤ U.S. Department of the Treasury | Kim Egert
Jake Liebschutz |
| ➤ U.S. Commodity Futures Trading Commission: | Julie Mohr
John Lawton |

11. Moderator:

- | | |
|--|---------------|
| ➤ U.S. Commodity Futures Trading Commission: | Bob Wasserman |
|--|---------------|

12. Staff Advisors:

- | | |
|---|---|
| ➤ Board of Governors of the Federal Reserve System: | Matt Eichner
Jordan Bleicher |
| ➤ Federal Deposit Insurance Corporation: | Carol Carnes
Petrina Dawson
John Oravec
Rachel Pojunas |
| ➤ U.S. Department of the Treasury | Anya Boutov
Stephen Milligan
Mark Nelson |
| ➤ U.S. Commodity Futures Trading Commission: | Laura Astrada
Melissa D'Arcy
Meghan Tente |

E) Logistics:

13. The following logistics will apply to the Exercise:

- **Date:** March 7, 2016.
- **Time:** 1:00 PM – 5:00 PM (4 hours).

- **Room Configuration:** 2-4 staff member participants from each agency will be seated around a table with no more than 4 additional staff members acting as advisors seated behind the participants. Additional seating will be available in the event room for non-participant staff to observe (including administrative staff, etc.).
- **Participants:** All Exercise participants (including staff participants, the moderator, and staff advisors) will be agency staff. No press or market participants will be permitted to observe or participate.
- **Observers:** Additional seating will be available in the event room for a limited number of non-participant staff from each agency to observe (including administrative staff, etc.). Observers from the U.S. Financial Stability Oversight Council ("FSOC") and the U.S. Securities and Exchange Commission have been invited as well.
- **Location / format:** Face-to-face event in Washington, D.C. CFTC staff will host the event at the Washington, D.C. headquarters – 1155 21st Street NW, Three Lafayette Center, Washington, D.C. 20581, with a webcast to the CFTC's Chicago office.

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