



# governmentattic.org

*"Rummaging in the government's attic"*

Description of document:	Treasury Department Office of Financial Market Policy records re: the President's Working Group on Financial Markets, 2006-2007
Requested date:	14-February-2010
Released date:	02-September-2010
Posted date:	15-September-2011
Date/date range of document:	25-July-2006 – 26-November-2007
Source of document:	FOIA Request Financial Market Policy Office Director Department of the Treasury Office of the Deputy Asst. Secretary for Federal Finance 1500 Pennsylvania Avenue NW Room 1404 Washington, DC 20220

The governmentattic.org web site ("the site") is noncommercial and free to the public. The site and materials made available on the site, such as this file, are for reference only. The governmentattic.org web site and its principals have made every effort to make this information as complete and as accurate as possible, however, there may be mistakes and omissions, both typographical and in content. The governmentattic.org web site and its principals shall have neither liability nor responsibility to any person or entity with respect to any loss or damage caused, or alleged to have been caused, directly or indirectly, by the information provided on the governmentattic.org web site or in this file. The public records published on the site were obtained from government agencies using proper legal channels. Each document is identified as to the source. Any concerns about the contents of the site should be directed to the agency originating the document in question. GovernmentAttic.org is not responsible for the contents of documents published on the website.



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

September 2, 2010

Re: 2010-02-045

This letter is written in response to your Freedom of Information Act (FOIA) request dated February 14, 2010, number 2010-02-045, in which you requested information about any correspondence relating to the President's Working Group on Financial Markets. In accordance with your clarified request, we searched the records of the Office of Financial Market Policy for final memos and letters regarding the President's Working Group on Financial Markets from January 1, 2005 through January 20, 2008 using the keywords "Crudele", "FOIA", "Freedom of Information", "trillion", "plunge protection team", "M-3 report" or "M3 report".

Enclosed are 217 pages found to be responsive to your request. Certain information has been redacted pursuant to Exemption 5 and Exemption 6 of the FOIA, 5 U.S.C. §552.

If you are dissatisfied with my action on your request, you may appeal within 35 days from the date of this letter. Your appeal must be in writing, signed by you or your representative, and should contain the rationale for the appeal. Your appeal should be addressed to: Freedom of Information Appeal, Disclosure Services, Department of the Treasury, Washington, DC 20220.

Sincerely,

*Preston G. Atkins, Jr. for*

Paula F. Farrell  
Director  
Office of Policy and Legislative Review

Enclosures

# NEW YORK POST

1211 Avenue of the Americas, New York, NY 10036-8790 T 212 930.8278 F 212 930.8280

**JOHN CRUDELE**  
Business Columnist

July 25, 2006

Sandra L. Pack  
Chief FOIA Officer  
Department of Treasury  
1500 Pennsylvania Ave NW  
Washington DC 20220

Dear Ms. Pack:

**RE: FOIA request for records of the Working Group on Financial Markets**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001.

The Working Group is chaired by the Secretary of the Treasury. According to the Treasury's website, the administration of the Working Group is carried out by the Office of Financial Market Policy. In testimony given to the House Financial Committee on July 20, 2006, the Chairman of the Federal Reserve said the Working Group meets "about four or five times a year" and that its records are kept by staff who come "mostly from Treasury".

In the event that some parts of the material requested are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt: see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). Under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost.

Please contact me if you have any questions regarding this FOIA application.

Yours truly



John Crudele  
New York Post  
1211 6th Ave. New York, N.Y. 10036

 A. NEWS CORPORATION COMPANY

August 28, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 6<sup>th</sup> Ave., NY 10036

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated July 25, 2006, was received by this office on August 22, 2006.

In order to process your FOIA request, we will need an agreement from you to pay fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,



Dale Underwood  
Deputy Director, Disclosure Services

JOHN CRADLE  
BUSINESS COLUMNIST

September 15, 2006

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:

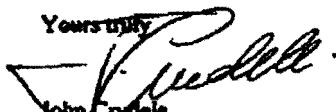
**RE: FOIA request for records of the Working Group on Financial Markets**  
(your reference 2006-08-050)

In response to your letter of August 28, 2006, I would like to reaffirm my interest in pursuing the request for copies of the minutes of all meetings of the President's Working Group on Financial Markets since 2000.

As you would be aware, as a bona fide member of the news media, I am not required to pay any fees associated with my application, apart from the cost of duplication of documents – and the first 100 pages must be supplied at no cost (see section 1.7 of the Department of Treasury FOIA Regulations at <http://www.treasury.gov/foia/foiaregs.htm>). In the event that my application results in the duplication of more than 100 pages of documents, I would be prepared to pay an upper limit of \$500.00 for the records. I request that you notify me if the fees exceed this amount.

Please contact me if you have any questions regarding this FOIA application.

Yours truly,

  
John Cradle  
New York Post  
1211 Avenue of the Americas  
New York NY 10036



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 3, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036

Dear Mr. Crudele:

This concerns your follow up letter agreeing to pay fees that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 25, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

Hugh Gilmore  
Director, Disclosure Services



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

April 9, 2007

Re: FOIA Request 2006-08-050

Mr. John Crudele  
The New York Post  
1211 Sixth Avenue  
New York, NY 10036-8790

Dear Mr. Crudele,

This letter is written in response to your Freedom of Information Act (FOIA) request dated July 25, 2006, number 2006-08-050, in which you requested "copies of all minutes of the meetings of the President's Working Group on Financial Markets (the 'Working Group') since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001."

A search was conducted by this office, and no records responsive to your request have been located.

Should you choose to appeal this response, you must do so within 35 days from the date of this letter. Your appeal must be in writing, must be signed by you, and should contain the reason(s) why you believe an adequate search was not conducted. Your appeal should be addressed to:

Freedom of Information Appeal  
Disclosure Services, DO  
Department of the Treasury  
Washington, DC 20220

The deciding official on your appeal will be the Assistant Secretary for Financial Markets.

No fees were incurred in processing your request.

Sincerely,

*Heidilynne Schultheiss*

Heidilynne Schultheiss  
Director  
Office of Financial Market Policy

# NEW YORK POST

1211 Avenue of the Americas, New York, NY 10036-8790 T 212 930.8276 F 212 930.8280

**JOHN CRUDELE**  
Business Columnist

June 1, 2007

U.S. DEPARTMENT OF TREASURY  
DISCLOSURE SERVICES

JUN 1 9 2007

Hugh Gilmore  
Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

RECEIVED

Dear Mr. Gilmore:

**RE: FOIA request for documents relating to earlier FOIA applications**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of any internal departmental documents produced by the Department of Treasury in response to my two earlier FOIA requests (in July 2006 and February 2007) for material from President's Working Group on Financial Markets. This application for documents is a new request; entirely separate to my earlier requests for documents. Those earlier applications should receive priority.

We continue to despair at the department's delay in responding to the two earlier FOIA applications, particularly given the directive given at a departmental meeting on April 5, 2007, that Treasury "process and respond to Mr. Crudele's requests ASAP".

In the event that some parts of the material requested in this new application are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt: see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). As you would be aware, under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost. In the event that the cost of copying these documents exceeds the regulated threshold, I would be prepared to pay up to \$200 for the cost of copying.

Yours truly,

  
John Crudele

A NEWS CORPORATION COMPANY







**DEPARTMENT OF THE TREASURY**  
**WASHINGTON, D.C. 20220**

July 24, 2007

RE: 2007-07-029

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036-8790

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated June 1, 2007, was received by this office on July 19, 2007.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore", written over a horizontal line.

Hugh Gilmore  
Director, Disclosure Services

# **NEW YORK POST**

1211 Avenue of the Americas, New York, NY 10036-8780 T 212 830.8276 F 212 830.8280

**JOHN CRUDELE**  
Business Columnist

**Mr. Henry Paulson  
Secretary  
Department of Treasury  
Washington, D.C. 20220**

**Sir:**

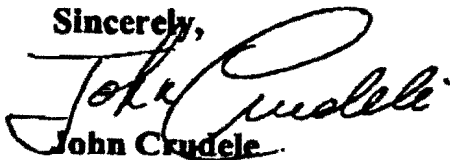
**It has come to my attention that you recently spoke on CNBC about the operations of the President's Working Group on Financial Markets.**

**I'd like to interview you on the subject. Please provide me with a specific time and place where the interview can be conducted and I will meet you there.**

**The New York Post has several requests pending under the Federal Freedom of Information Act. We will withdraw those requests if you grant us an interview since the matters addressed in those requests can certainly be handled personally by you.**

**I look forward to hearing from you. My phone number is attached.**

**Sincerely,**



**John Crudele**  
Columnist, New York Post

**Ridgway, Diana**

---

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?

**Ridgway, Diana**

---

**From:** Gilmore, Hugh  
**Sent:** Tuesday, April 03, 2007 5:33 PM  
**To:** Ridgway, Diana  
**Subject:** John Crudele request # 2006-08-050

Has Domestic Finance provided a response to this request, currently we do not have one in our records.

**Bieger, Peter**

---

**From:** Bieger, Peter  
**Sent:** Tuesday, April 03, 2007 12:02 PM  
**To:** Zuccarelli, Jennifer  
**Cc:** Fu, Lily; McInerney, Roberta  
**Subject:** FW: NY Post today

Jennifer:

I believe you have been briefed on this directly by Heidilynne, but, according to her records, a reply -- to the effect that Treasury has no responsive records -- was prepared October 6, although no one at the moment has evidence that the reply was actually sent out.

Financial Markets is trying to reconstruct what happened to that response letter.

Pete Bieger

-----Original Message-----

**From:** Fu, Lily  
**Sent:** Tuesday, April 03, 2007 11:07 AM  
**To:** McGinnies, William; Kollar, Timothy; Knight, Bernard Jr.; McGivern, Tom; McInerney, Roberta; Bieger, Peter  
**Cc:** Maher, Mike  
**Subject:** FW: NY Post today

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were

working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

**Zuccarelli, Jennifer**

---

**From:** Zuccarelli, Jennifer  
**Sent:** Tuesday, April 03, 2007 12:06 PM  
**To:** Bieger, Peter  
**Cc:** Fu, Lily; McInerney, Roberta  
**Subject:** RE: NY Post today

Yes, I brought this concern to Heidilynne's attention. I have a meeting later today with financial markets to discuss this and other misc. concerns. Thank you.

-----Original Message-----

**From:** Bieger, Peter  
**Sent:** Tuesday, April 03, 2007 12:02 PM  
**To:** Zuccarelli, Jennifer  
**Cc:** Fu, Lily; McInerney, Roberta  
**Subject:** FW: NY Post today

Jennifer:

I believe you have been briefed on this directly by Heidilynne, but, according to her records, a reply -- to the effect that Treasury has no responsive records -- was prepared October 6, although no one at the moment has evidence that the reply was actually sent out.

Financial Markets is trying to reconstruct what happened to that response letter.

Pete Bieger

-----Original Message-----

**From:** Fu, Lily  
**Sent:** Tuesday, April 03, 2007 11:07 AM  
**To:** McGinnies, William; Kollar, Timothy; Knight, Bernard Jr.; McGivern, Tom; McInerney, Roberta; Bieger, Peter  
**Cc:** Maher, Mike  
**Subject:** FW: NY Post today

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.



But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,  
John Crudele

**Hoyt, Robert**

---

**From:** Hoyt, Robert  
**Sent:** Tuesday, April 03, 2007 11:00 AM  
**To:** Fu, Lily  
**Subject:** FW: NY Post today

Will you please check into the status of these FOIA requests?

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## **Stoltzfoos, Jeffrey**

---

**From:** Stoltzfoos, Jeffrey  
**Sent:** Tuesday, April 03, 2007 2:14 PM  
**To:** Scogin, Matthew; Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Jaconi, Kristen; Hunt, Betty Ann  
**Subject:** RE: NY Post today

We do not have any outstanding FIOA requests related to the PWG in Financial Institutions. We also do not have anything from a 'John Crudele.'

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

# **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Appleton, Jesse

---

**From:** Appleton, Jesse  
**Sent:** Tuesday, April 03, 2007 1:59 PM  
**To:** Scogin, Matthew  
**Subject:** Re: NY Post today

I'm not aware of any as well.

----- Original Message -----

**From:** Scogin, Matthew  
**To:** Butler, John  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Sent:** Tue Apr 03 13:58:49 2007  
**Subject:** RE: NY Post today

John, I'm not aware of any outstanding FOIA requests in Domestic Finance. I'll do some digging and see if I can find anyone who knows about this. Do you know who would have received it or anything like that?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary Hank Paulson.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the



President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to President Clinton, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could that possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as Paul Tudor Jones are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

Lindsay J. Valdeon  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
Lindsay.Valdeon@do.treas.gov

**Butler, John**

---

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:45 PM  
**To:** Smith, Taiya  
**Subject:** RE: NY Post today

Yes.

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 1:06 PM  
**To:** Butler, John  
**Subject:** FW: NY Post today

John-

I heard that Domestic Finance has this- it never came to ExecSec. Could you find out what is up and verbally brief us this evening?

Thanks

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**

U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Scogin, Matthew

---

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

# HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

Lindsay J. Valdeon  
U.S. Department of the Treasury

1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Butler, John**

---

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 2:49 PM  
**To:** McLaughlin, Brookly  
**Subject:** FW: NY Post today

**Importance:** High

Brookly, fyi, in case you aren't yet aware of this - we are talking with the FOIA and domestic finance offices to get status reports. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.



## Scogin, Matthew

---

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 3:39 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Matt, please call me on this!

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:59 PM  
**To:** Butler, John  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** RE: NY Post today

John, I'm not aware of any outstanding FOIA requests in Domestic Finance. I'll do some digging and see if I can find anyone who knows about this. Do you know who would have received it or anything like that?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because

I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Butler, John

---

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 4:32 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

I'm off the phone.

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 4:27 PM  
**To:** Butler, John  
**Subject:** RE: NY Post today

John, sorry for the delay. I'm back at my desk now and just tried calling... let me know when you're around.

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 3:39 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Matt, please call me on this!

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:59 PM  
**To:** Butler, John  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** RE: NY Post today

John, I'm not aware of any outstanding FOIA requests in Domestic Finance. I'll do some digging and see if I can find anyone who knows about this. Do you know who would have received it or anything like that?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookdy; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

**Bieger, Peter**

---

**From:** Bieger, Peter  
**Sent:** Monday, April 09, 2007 11:03 AM  
**To:** McInerney, Roberta  
**Subject:** FW: Draft FOIA Response Letter to NY Post

fyi

your clearance last October 6.

P

-----Original Message-----

**From:** Laughton, Steven  
**Sent:** Wednesday, April 04, 2007 10:24 AM  
**To:** Bieger, Peter  
**Subject:** FW: Draft FOIA Response Letter to NY Post

Pete,

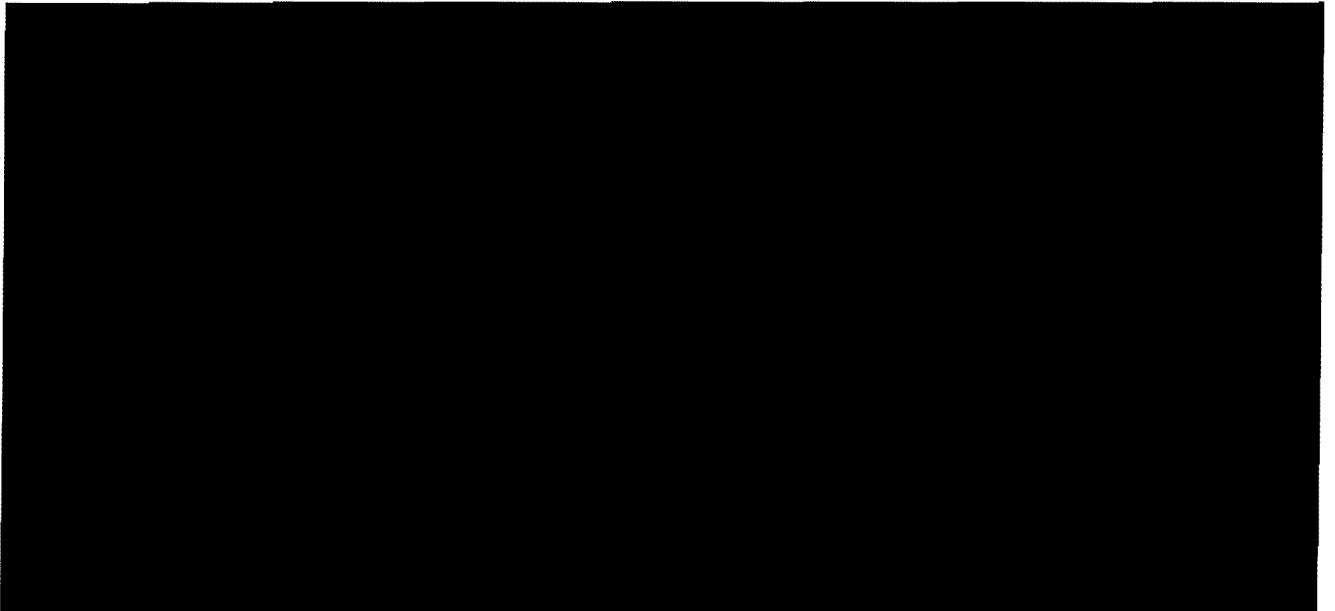
FYI. The Deputy Exec. Sec. (John Butler) called me about this FOIA. It looks like it was the subject of a New York Post article in yesterday's clips. Apparently, Treasury never responded to the FOIA. However, Roberta signed-off by email on a FOIA response letter on October 6.

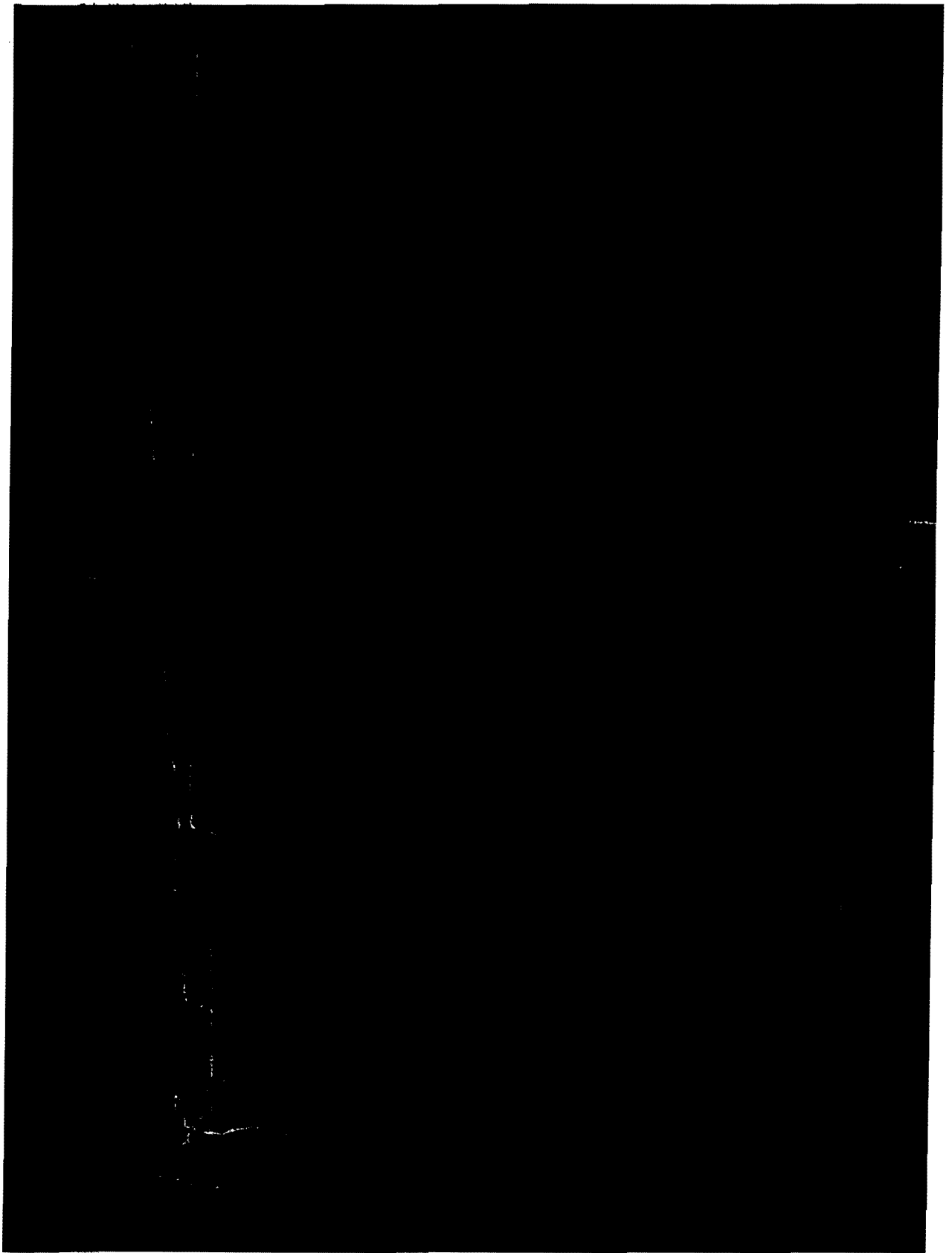
-----Original Message-----

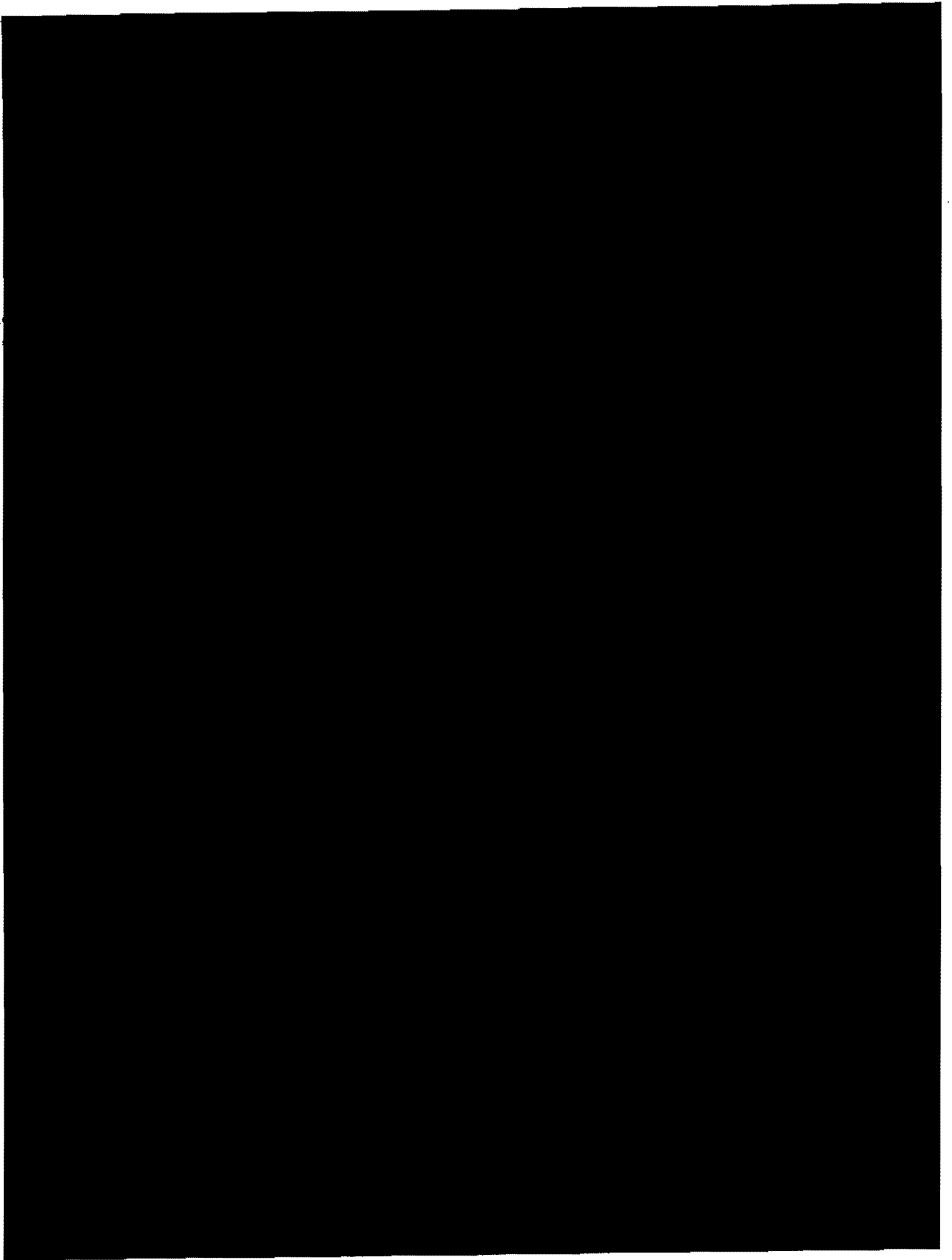
**From:** Laughton, Steven  
**Sent:** Wednesday, April 04, 2007 10:03 AM  
**To:** Butler, John  
**Subject:** FW: Draft FOIA Response Letter to NY Post

John,

Fyi only. This is one of many emails.







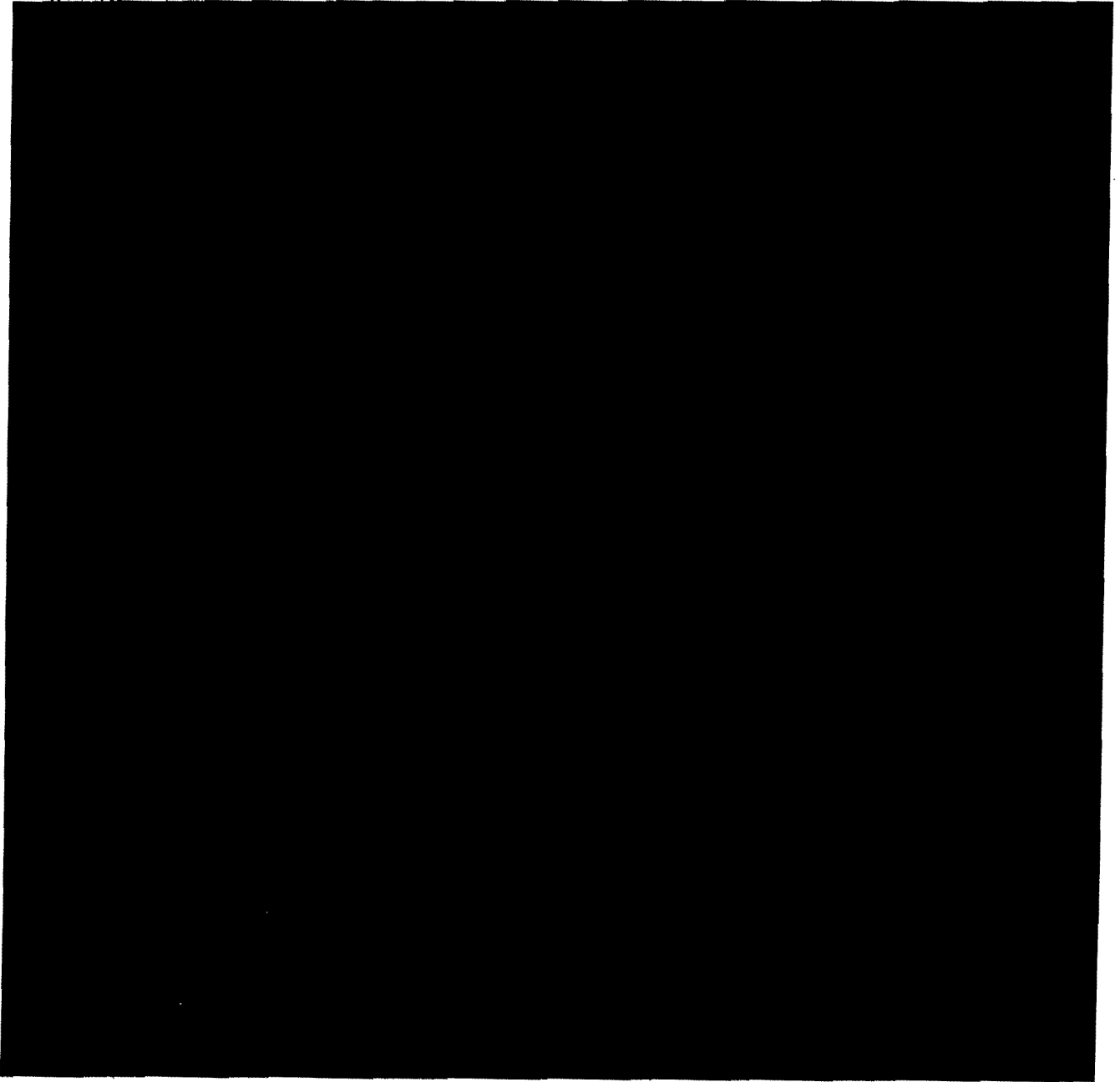
**McInerney, Roberta**

---

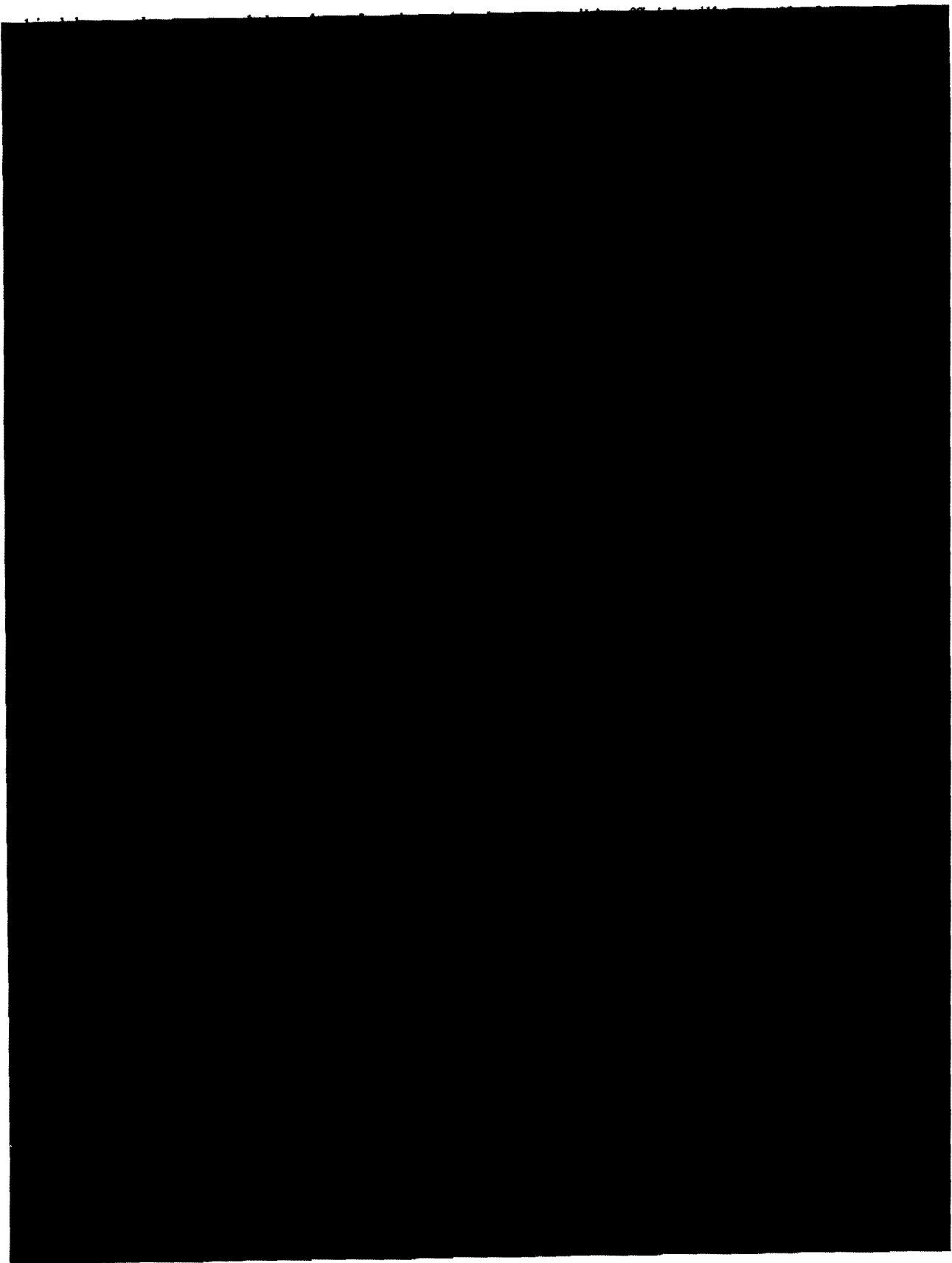
**From:** McInerney, Roberta  
**Sent:** Friday, October 06, 2006 2:24 PM  
**To:** Laughton, Steven  
**Cc:** Bieger, Peter  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Steve,

Is this a FOIA you've been working on for a while?







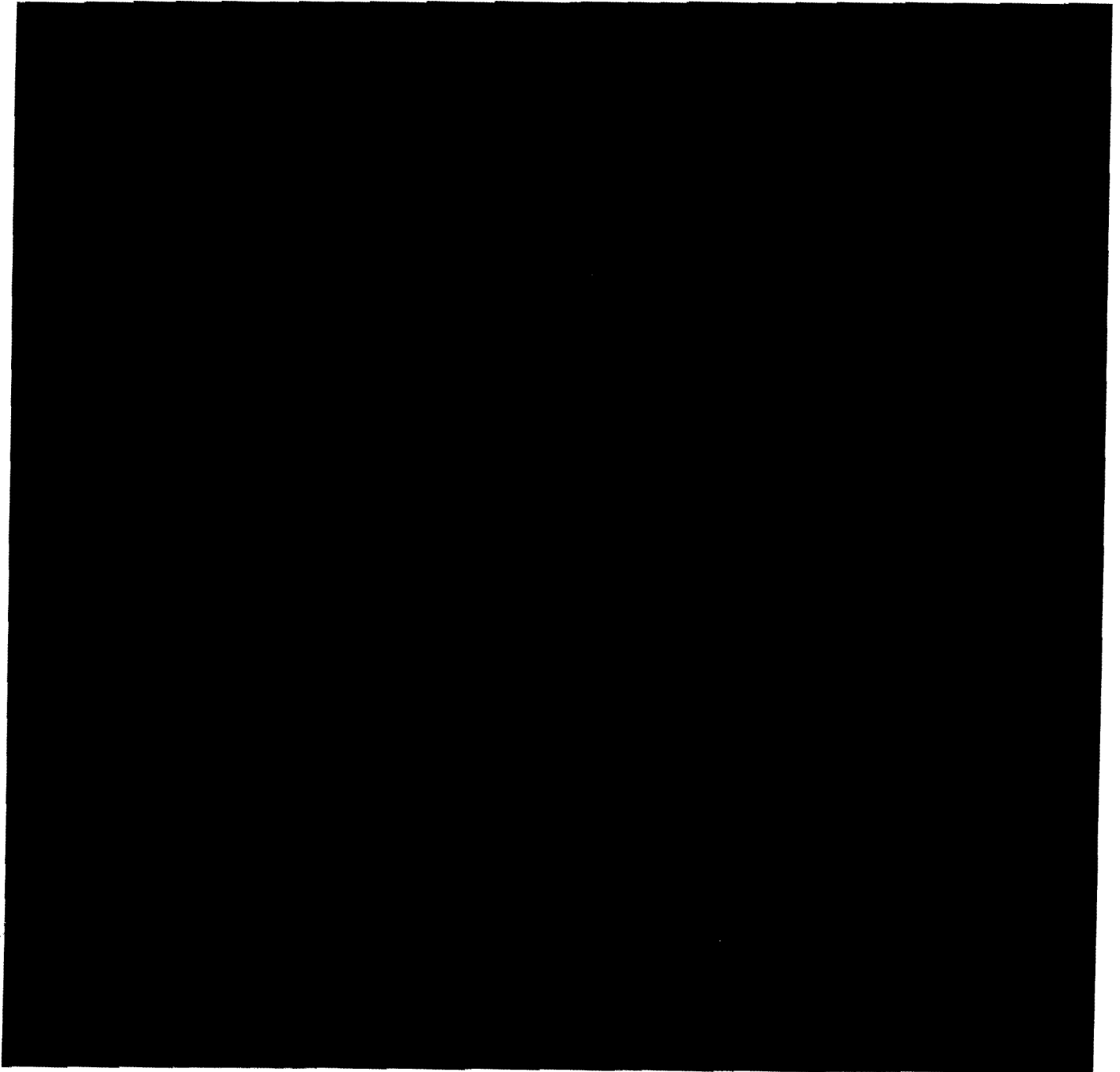


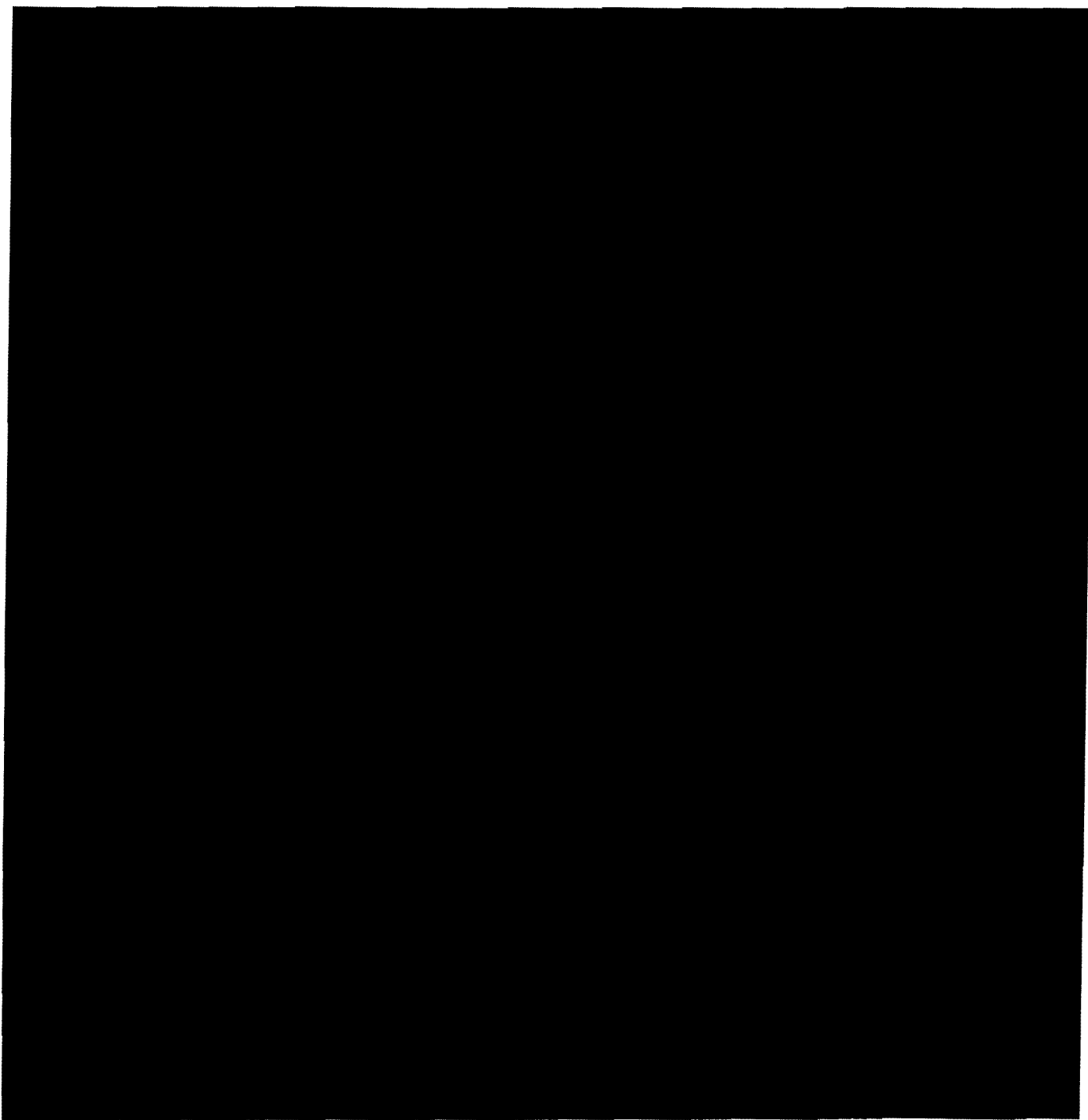
**McInerney, Roberta**

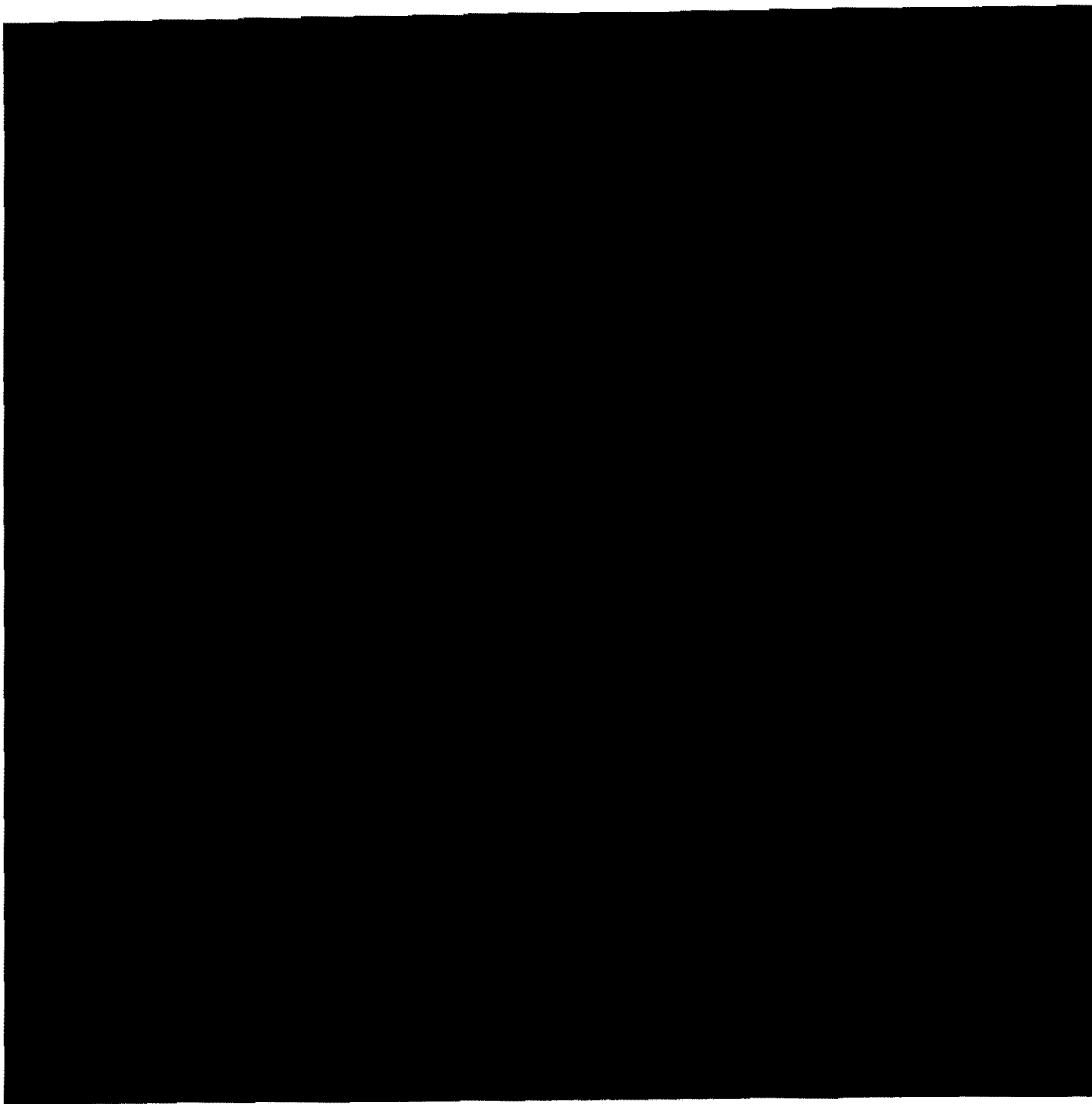
---

**From:** McInerney, Roberta  
**Sent:** Friday, October 06, 2006 2:34 PM  
**To:** Bieger, Peter  
**Cc:** Laughton, Steven  
**Subject:** FW: Draft FOIA Response Letter to NY Post

I have a couple of questions. Steve -- can you call me?







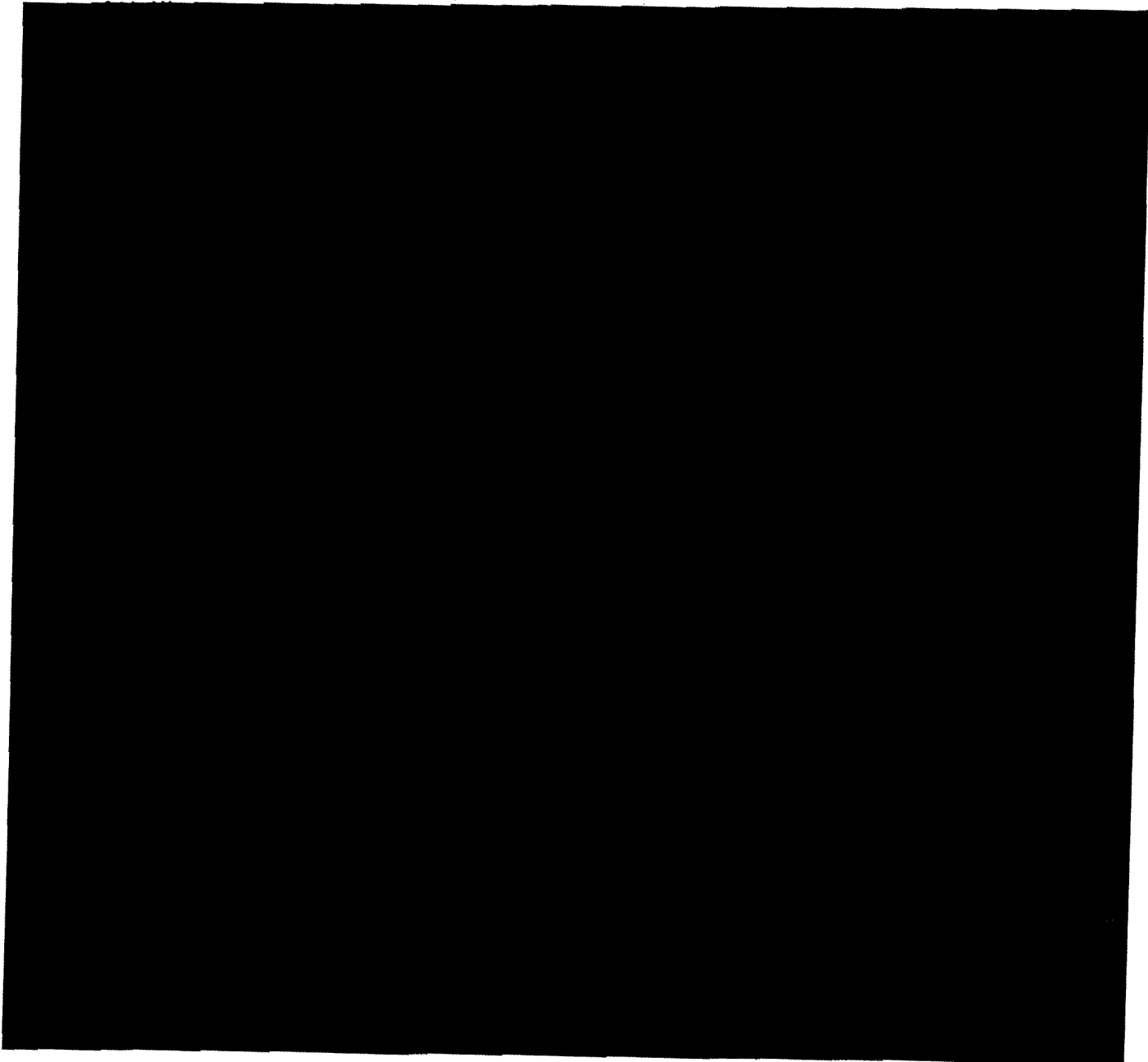
**McInerney, Roberta**

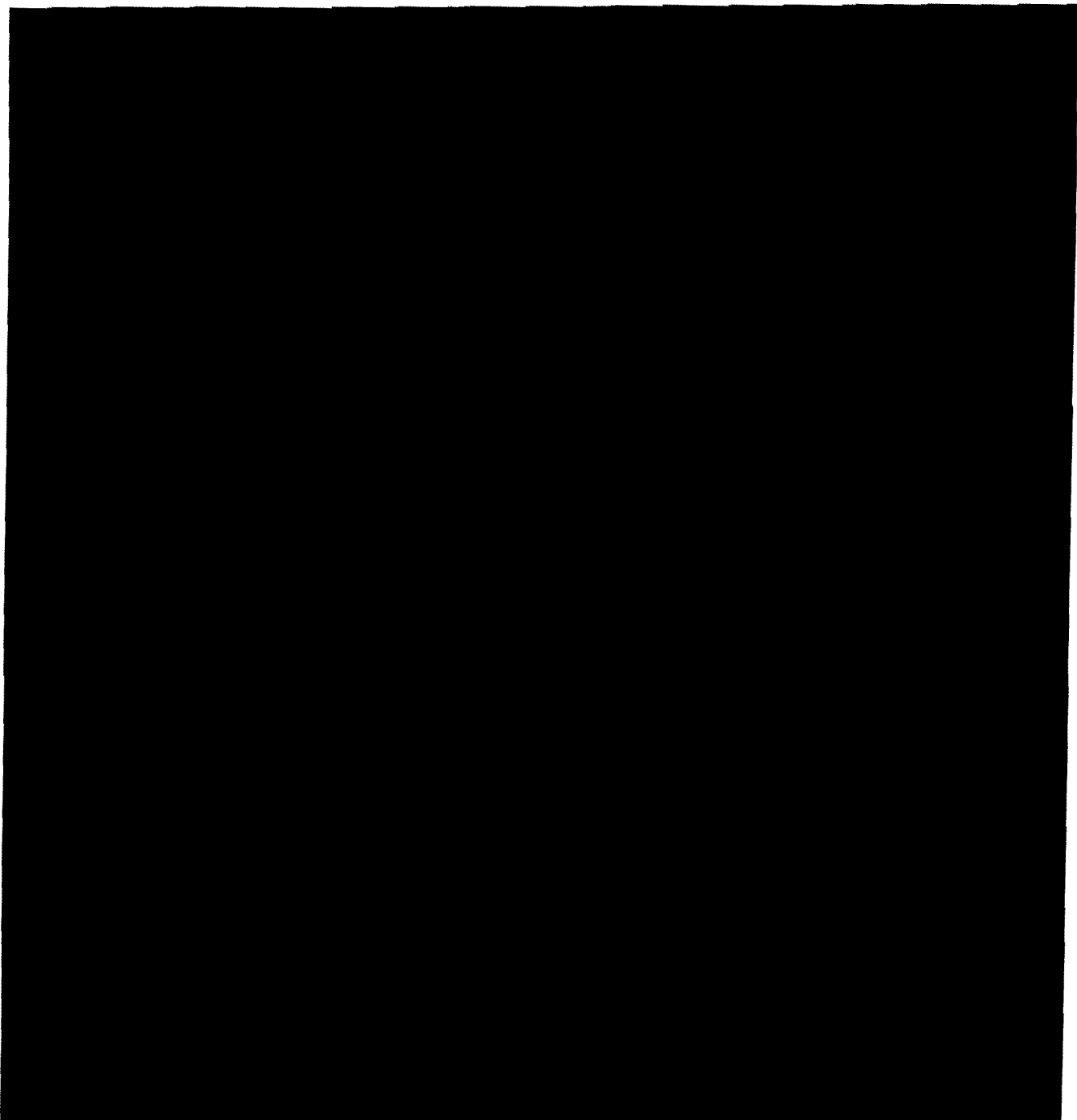
---

**From:** McInerney, Roberta  
**Sent:** Friday, October 06, 2006 2:35 PM  
**To:** Schultheiss, Heidilynne; Laughton, Steven  
**Cc:** Nason, David; Spence, Jason; Nickoloff, Peter  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Heidilynne,

Have you been working w/ anyone in B&F on this FOIA to date?



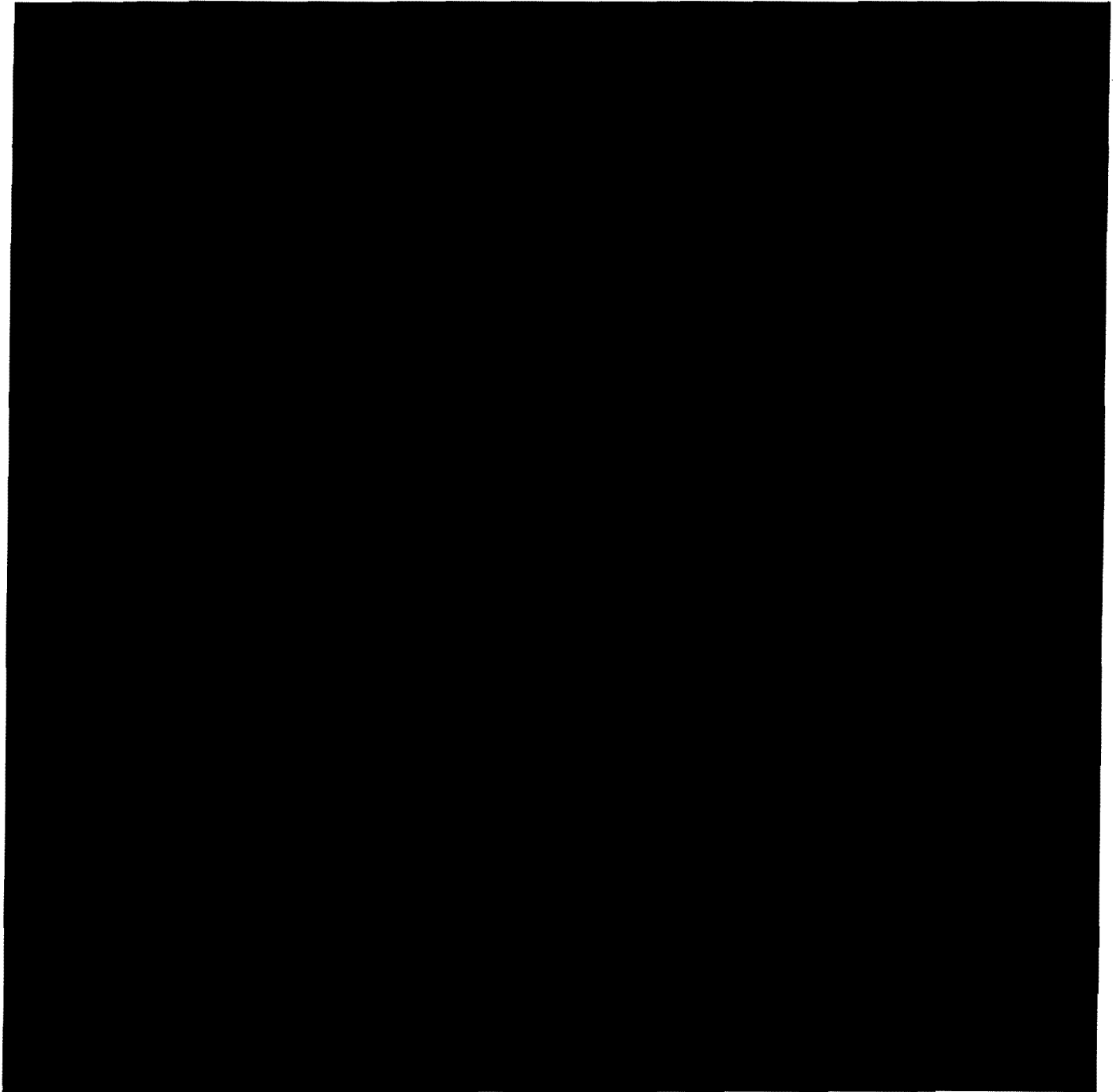


**Zuccarelli, Jennifer**

---

**From:** Zuccarelli, Jennifer  
**Sent:** Tuesday, April 03, 2007 11:11 AM  
**To:** McLaughlin, Brookly  
**Subject:** FW: NY Post today

When you have a moment, I'll loop you in on the latest. Thanks!





-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to President Clinton, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as Paul Tudor Jones are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

Lindsay J. Valdeon

U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Laughton, Steven**

---

**From:** Laughton, Steven  
**Sent:** Wednesday, April 04, 2007 10:24 AM  
**To:** Bieger, Peter  
**Subject:** FW: Draft FOIA Response Letter to NY Post

Pete,

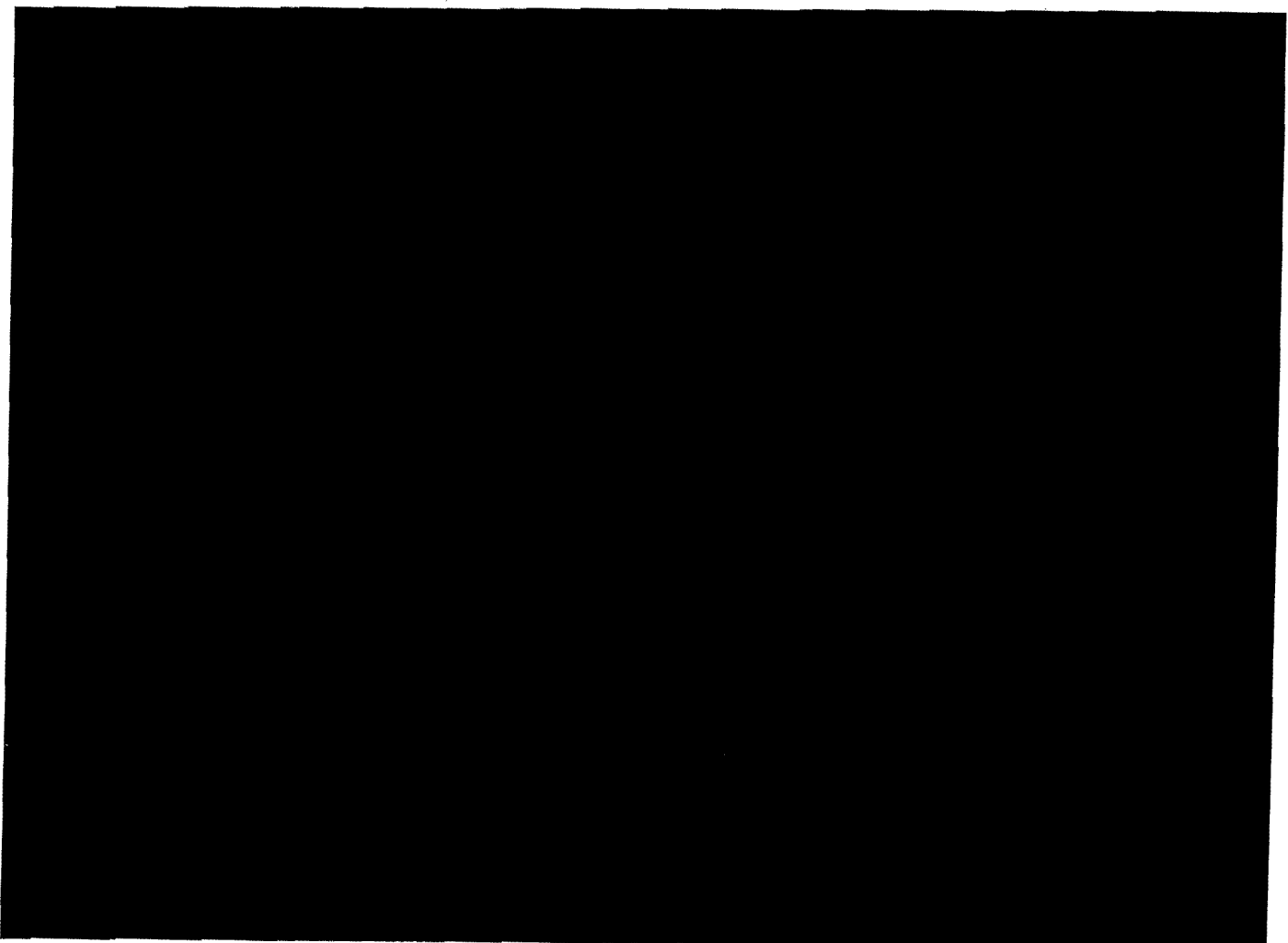
FYI. The Deputy Exec. Sec. (John Butler) called me about this FOIA. It looks like it was the subject of a New York Post article in yesterday's clips. Apparently, Treasury never responded to the FOIA. However, Roberta signed-off by email on a FOIA response letter on October 6.

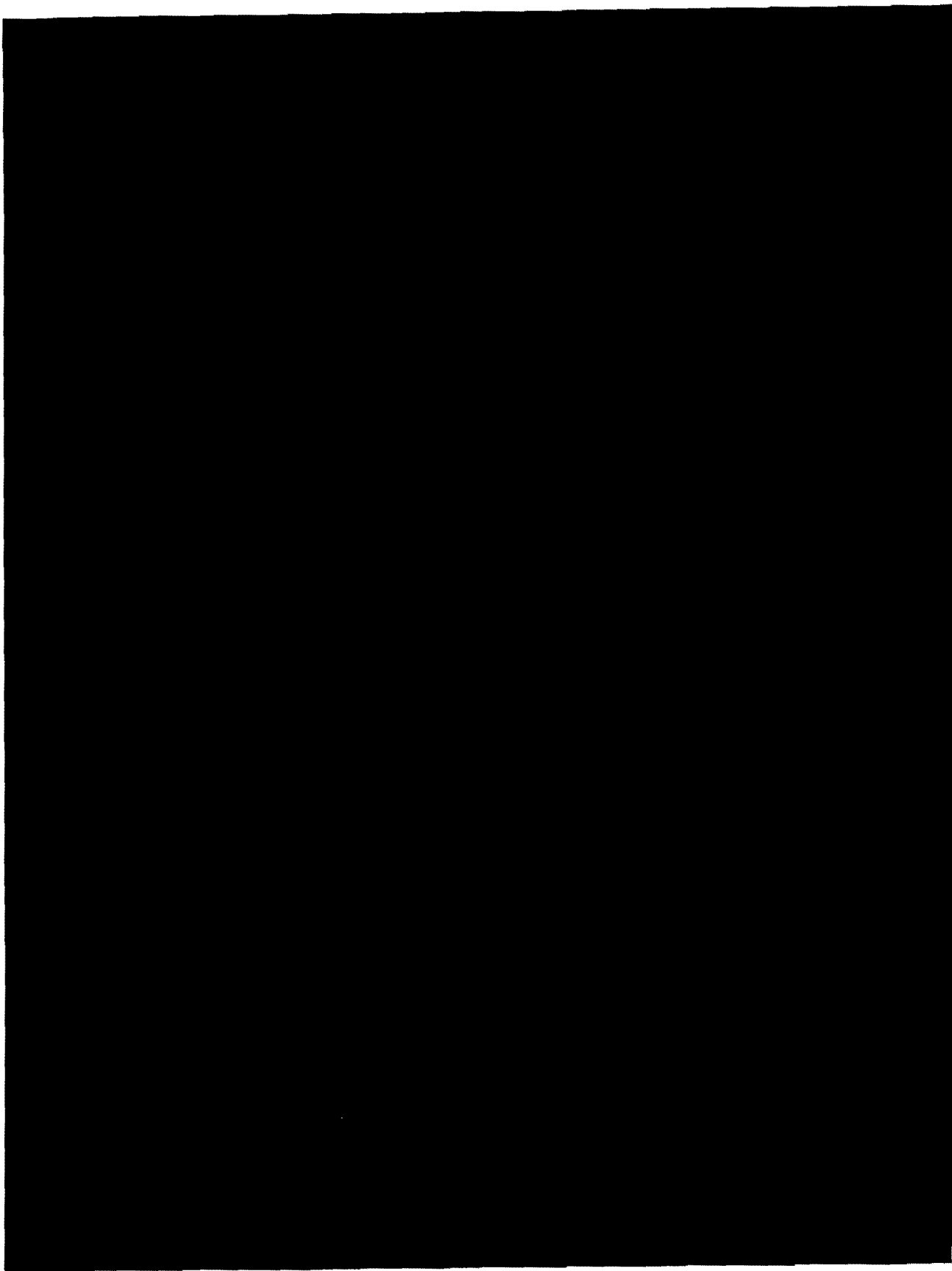
-----Original Message-----

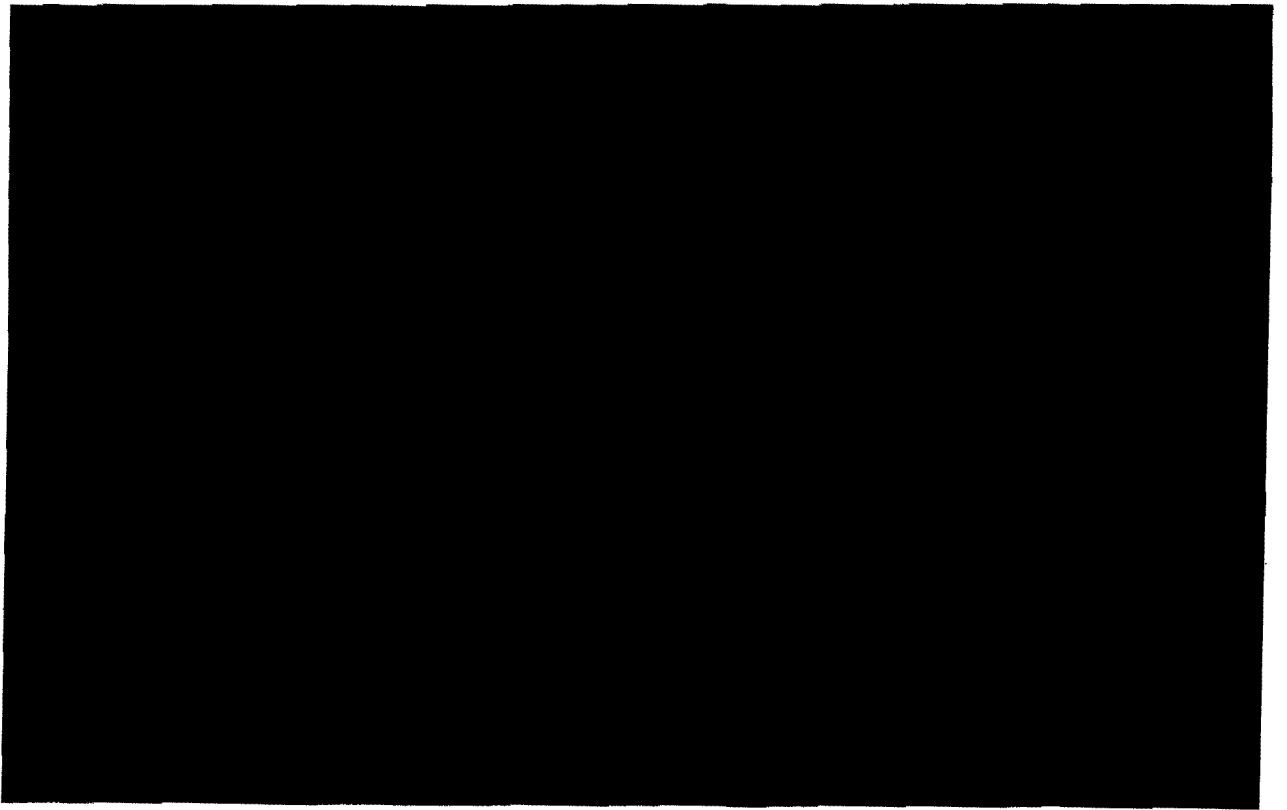
**From:** Laughton, Steven  
**Sent:** Wednesday, April 04, 2007 10:03 AM  
**To:** Butler, John  
**Subject:** FW: Draft FOIA Response Letter to NY Post

John,

Fyi only. This is one of many emails.







---

Appleton, Jesse

---

From: Appleton, Jesse  
Sent: Monday, April 09, 2007 6:37 PM  
To: Schultheiss, Heidilynne  
Subject: RE: Revised FOIA Response Letter to NY Post

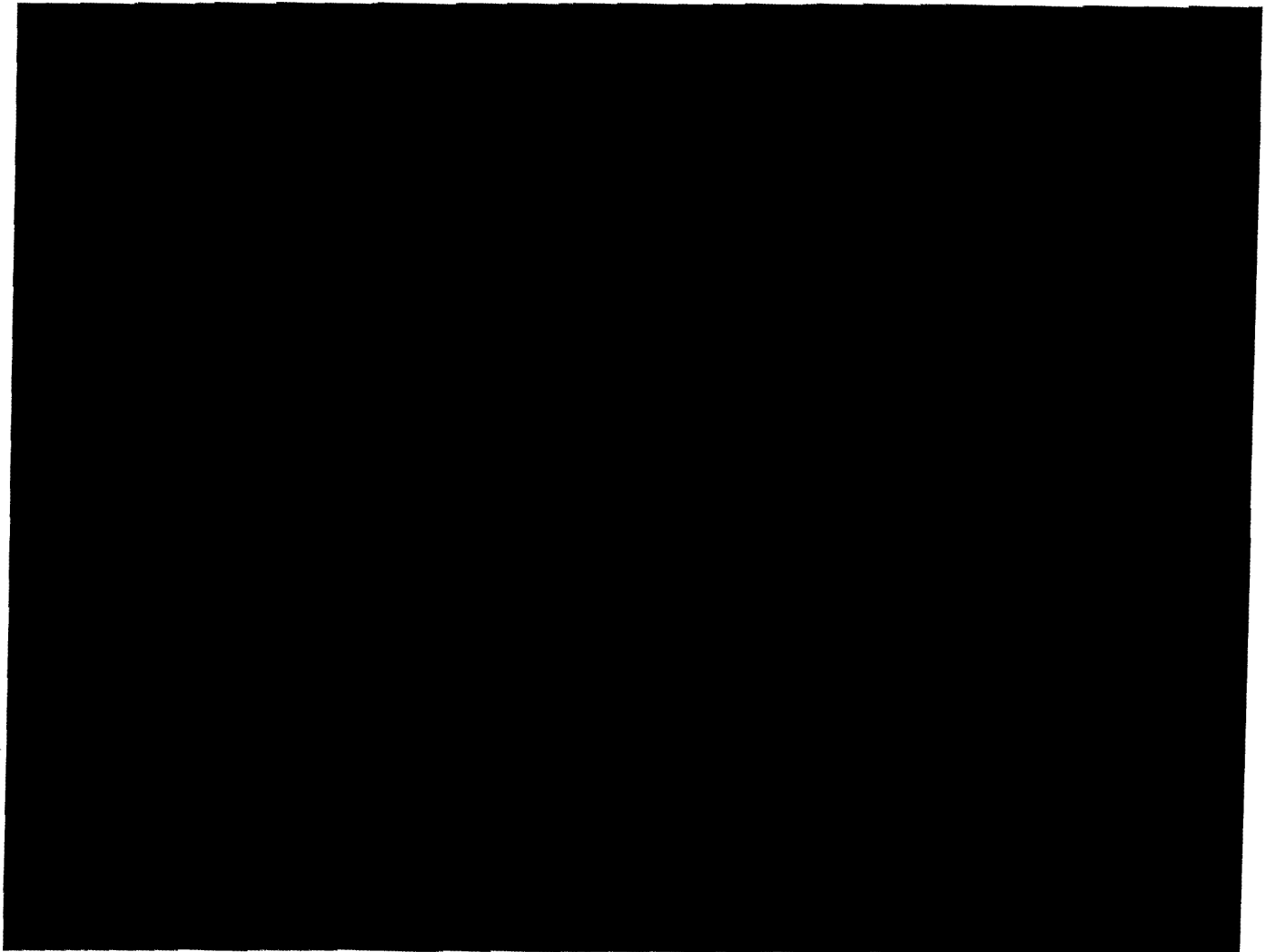
Where are we on this?

-----Original Message-----

From: Schultheiss, Heidilynne  
Sent: Monday, April 09, 2007 5:58 PM  
To: Ryan, Tony; Scogin, Matthew; Appleton, Jesse  
Cc: Butler, John; McInerney, Roberta; Zuccarelli, Jennifer; Gilmore, Hugh  
Subject: RE: Revised FOIA Response Letter to NY Post

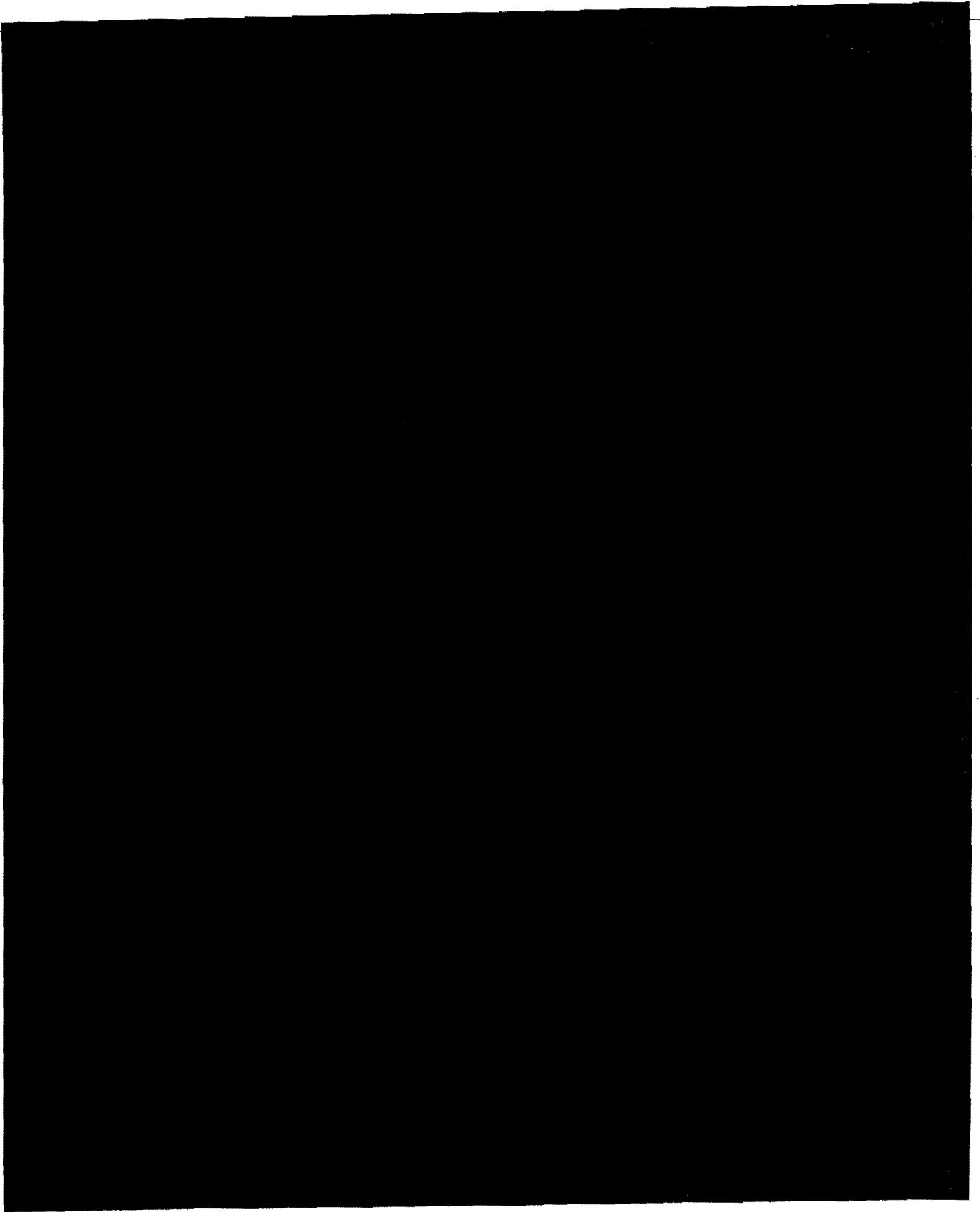
Have Bob and Tony approved this? Roberta and Jennifer have cleared it. Thanks.

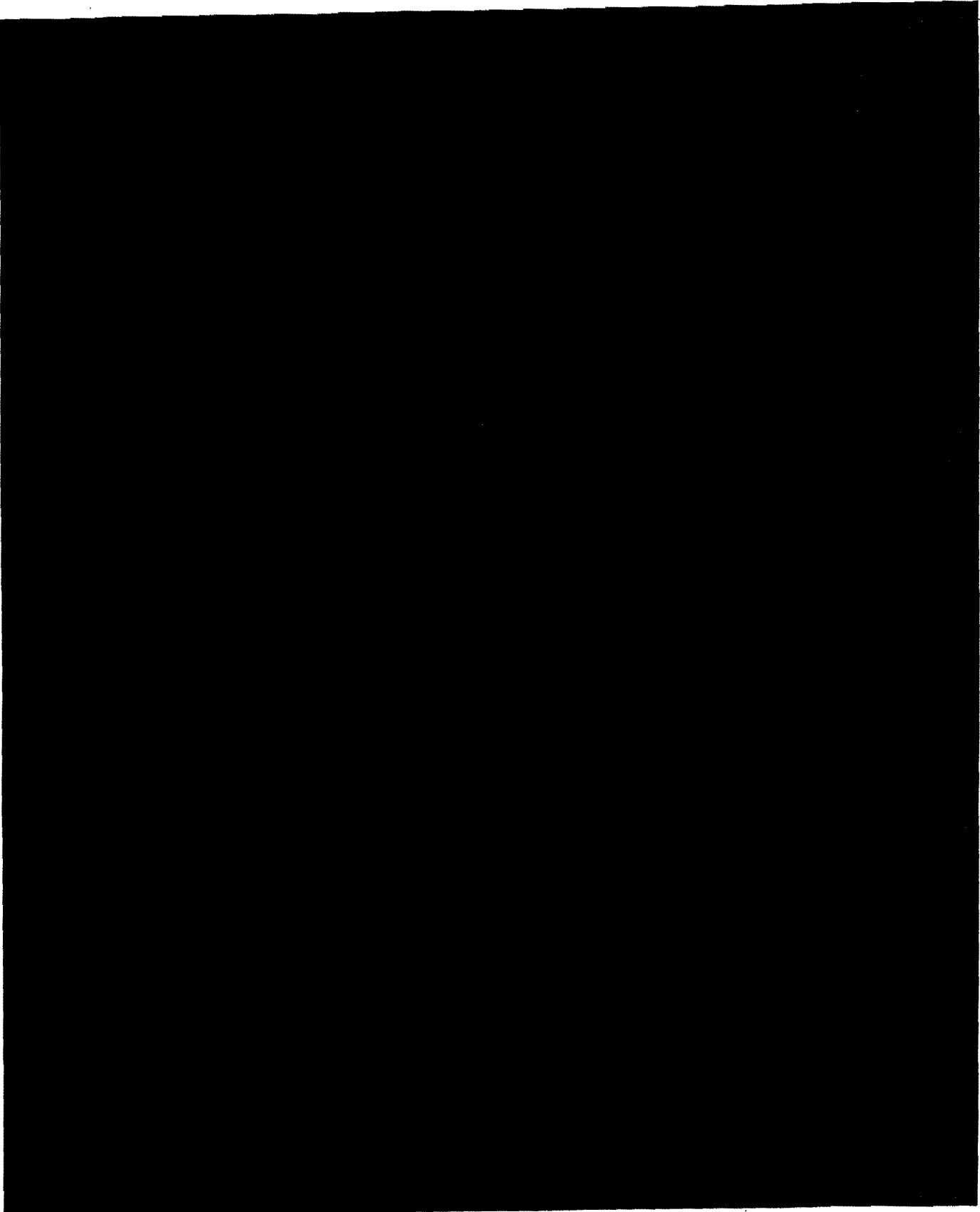
Heidilynne  
2692  
-----













Appleton, Jesse

From: Appleton, Jesse  
Sent: Monday, April 09, 2007 8:15 PM  
To: Schultheiss, Heidilynne  
Subject: Re: Revised FOIA Response Letter to NY Post

Will advise first thing tomorrow. Thanks.

----- Original Message -----

From: Schultheiss, Heidilynne  
To: Ryan, Tony; Scogin, Matthew; Appleton, Jesse  
Cc: Butler, John; McInerney, Roberta; Zuccarelli, Jennifer; Gilmore, Hugh; Ridgway, Diana; Stokes, Veronica  
Sent: Mon Apr 09 20:00:41 2007  
Subject: RE: Revised FOIA Response Letter to NY Post

Matt Scogin approved for Bob. Are Tony and John ok with this? Attached is a scanned Adobe file of the letter and the approval from Matt Scogin and clearance from Jennifer and Roberta.

I left the package on Ronnie's chair -- we haven't had support since several of our positions were "re-allocated" a few years ago. Once Tony and John are ok, the letter can be sent. Ronnie: please call me before you send it. We need copies. Thanks.

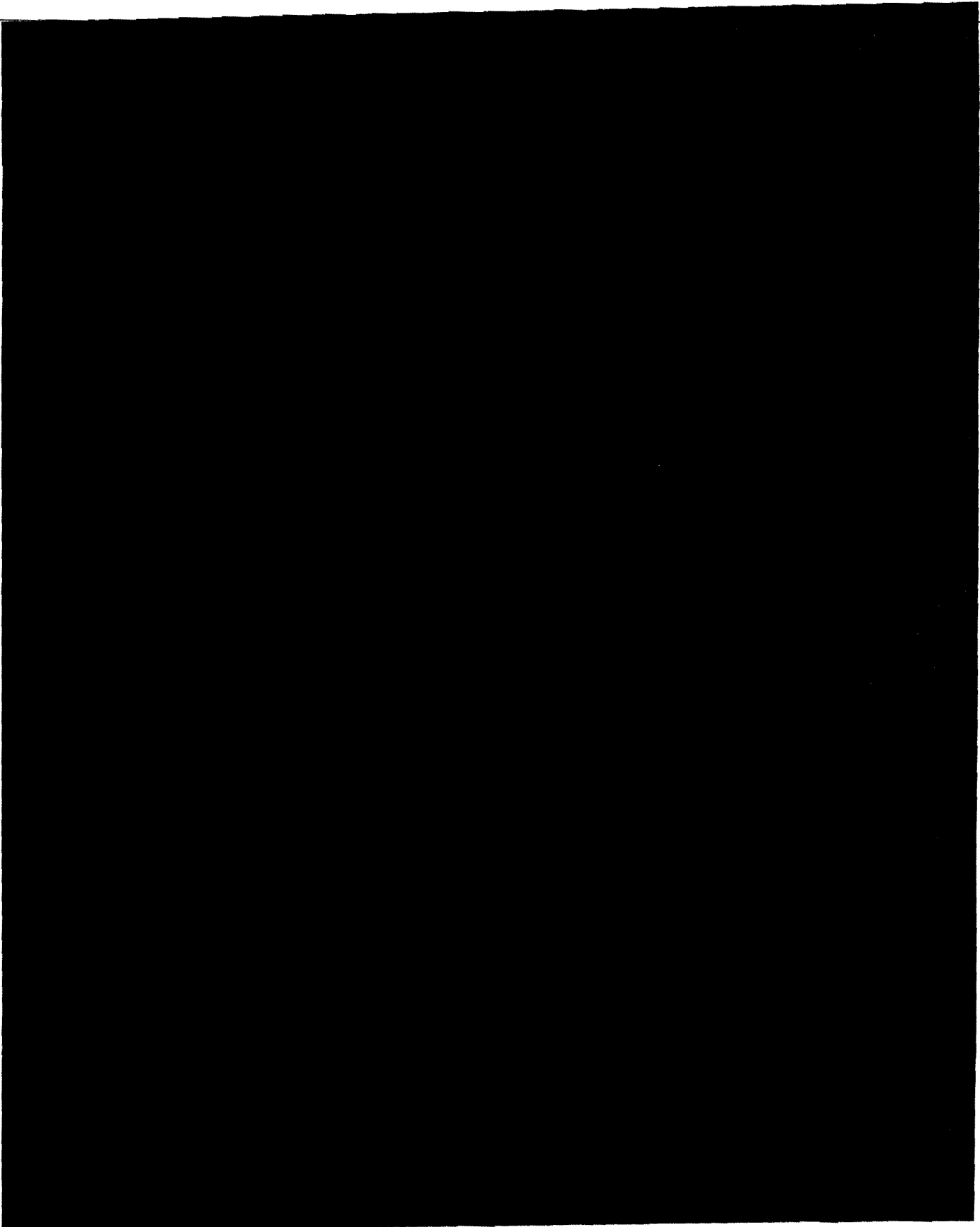
-----Original Message-----

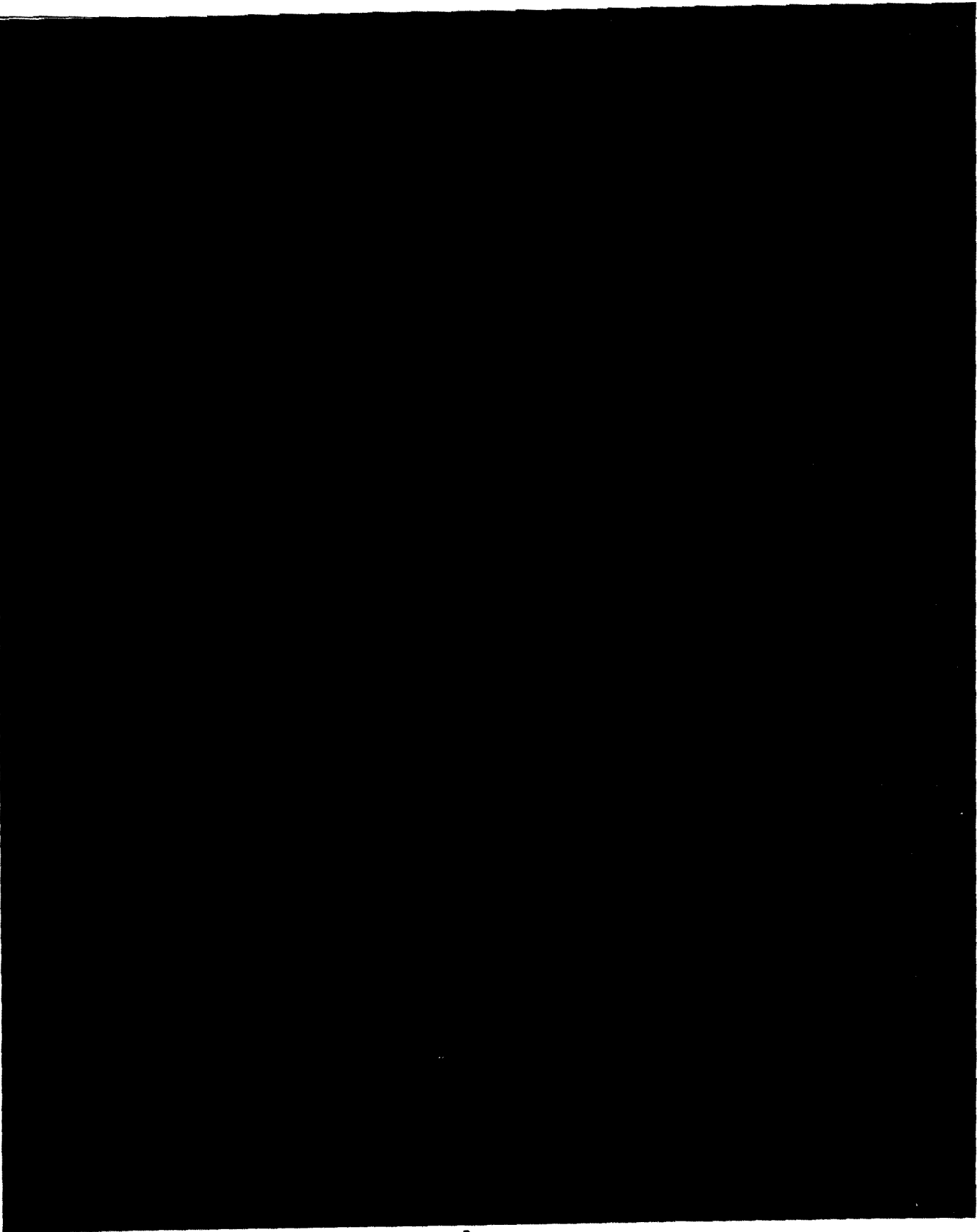
From: Schultheiss, Heidilynne  
Sent: Monday, April 09, 2007 5:58 PM  
To: Ryan, Tony; Scogin, Matthew; Appleton, Jesse  
Cc: Butler, John; McInerney, Roberta; Zuccarelli, Jennifer; Gilmore, Hugh  
Subject: RE: Revised FOIA Response Letter to NY Post

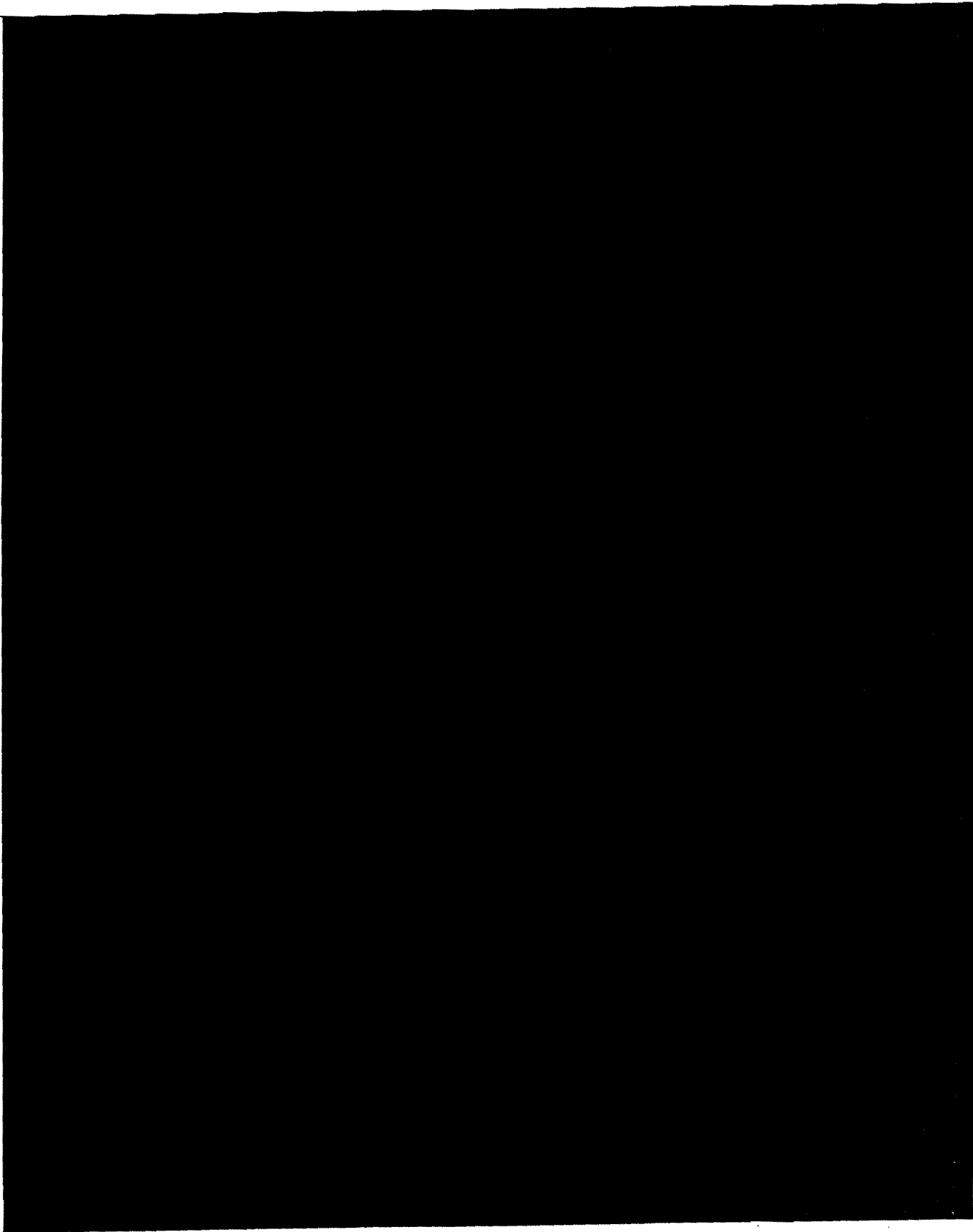
Have Bob and Tony approved this? Roberta and Jennifer have cleared it. Thanks.

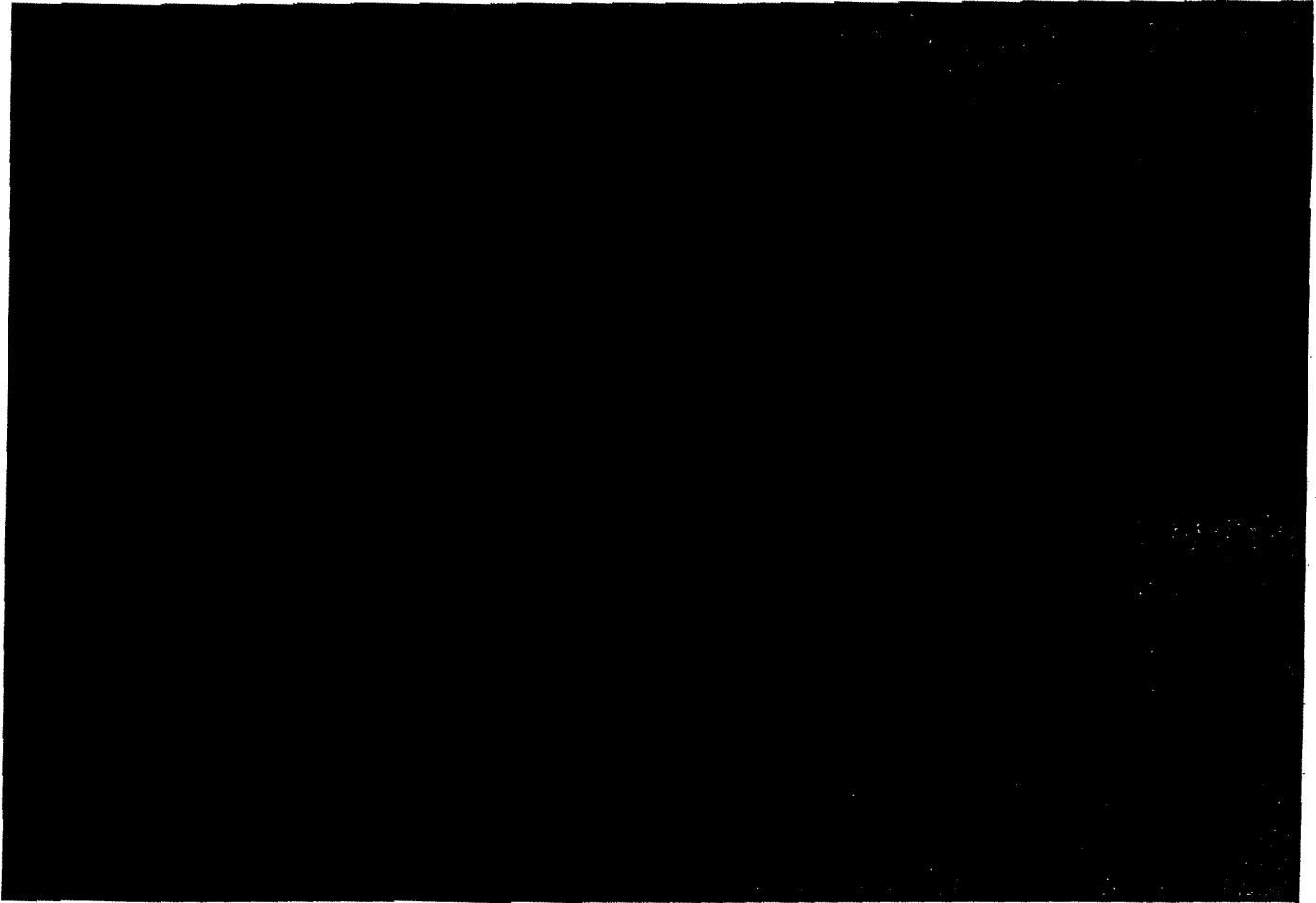
Heidilynne  
2692  
-----













---

**Ridgway, Diana**

---

**From:** Stokes, Veronica  
**Sent:** Friday, January 26, 2007 1:09 PM  
**To:** Schultheiss, Heidilynne; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Hi Heidilynne,

I did not get a copy of the response letter to John Crudele. I do have the copy of the original foia I sent to you on October 5, 2006. Please read below this was your response.

This FOIA requester asks for minutes of PWG meetings. As far as we know, no minutes are kept (or have ever been kept).

-----Original Message-----  
**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

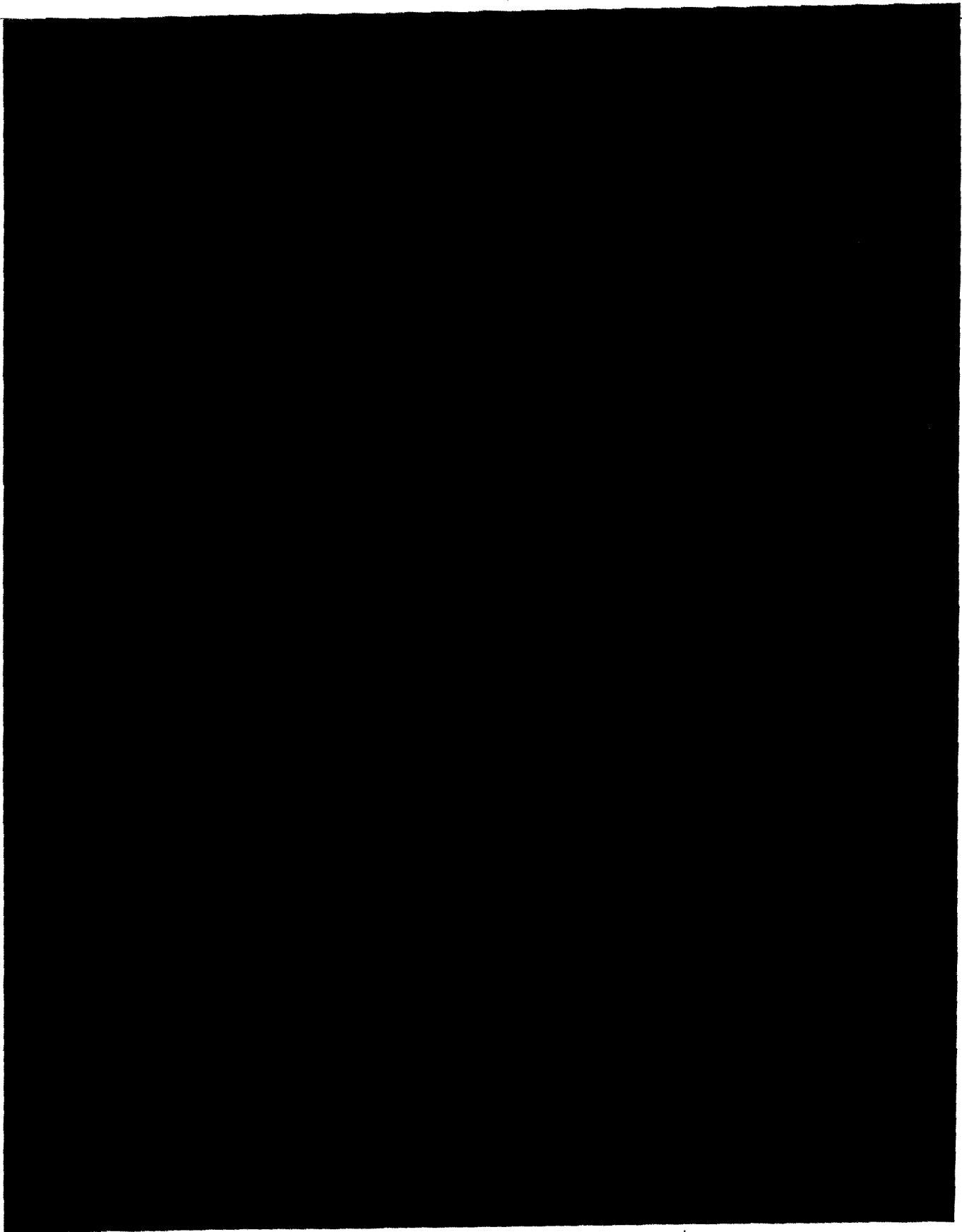
-----Original Message-----  
**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

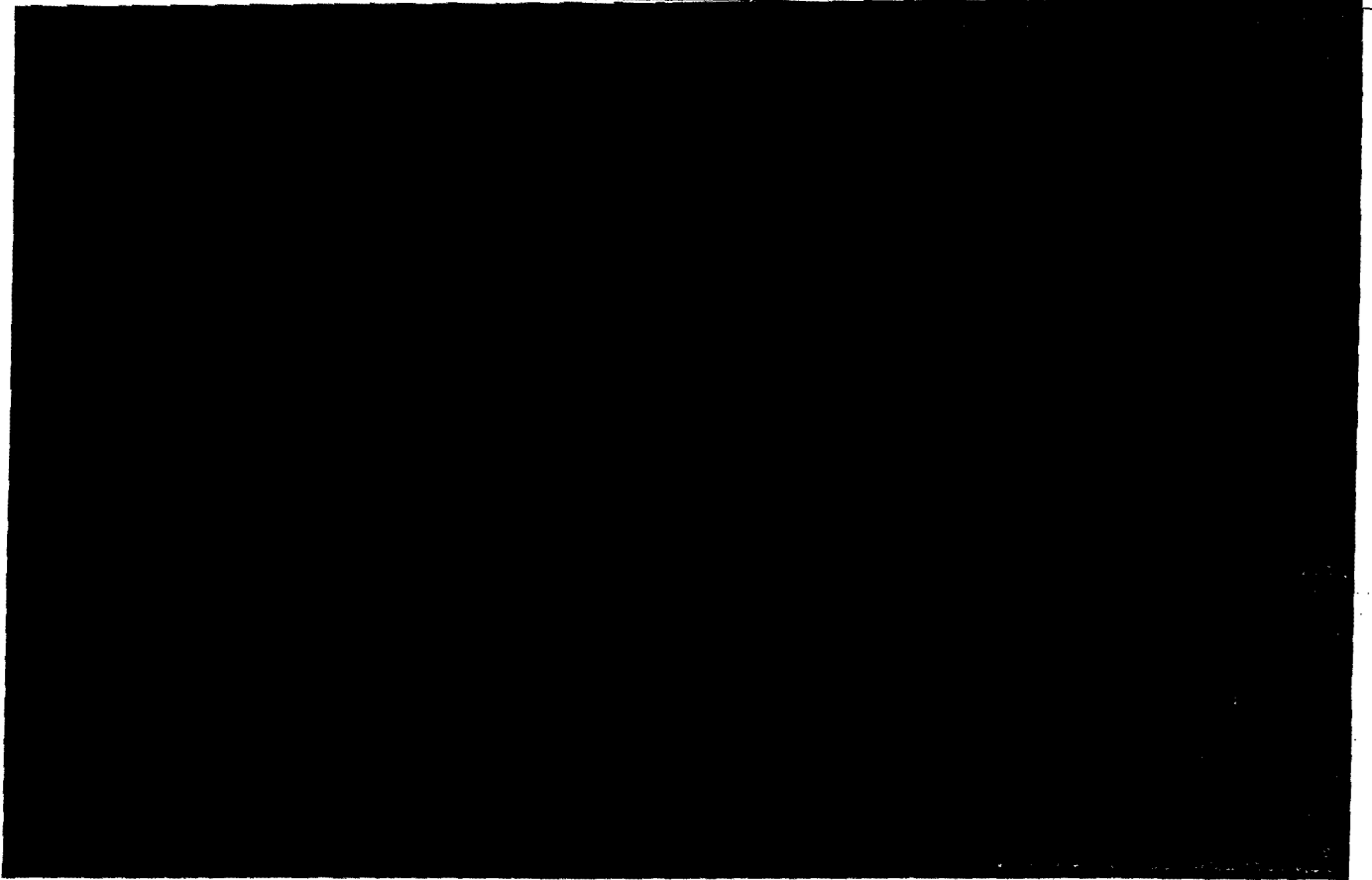
-----Original Message-----  
**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:22 PM  
**To:** Stokes, Veronica; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** FW: Draft FOIA Response Letter to NY Post

Hi Ronnie and Serita,

We are trying to figure out whether a response to a FOIA request went out. It would have been to John Crudele of the New York Post, probably under my or David's signature, probably in October 2006. Attached is the draft reply. Can you please check your files to see if a final letter ever was sent out? Thanks.







**Ridgway, Diana**

---

From: Stokes, Veronica  
Sent: Tuesday, April 03, 2007 11:26 AM  
To: Ridgway, Diana  
Subject: FW: Draft FOIA Response Letter to NY Post

-----Original Message-----

From: Schultheiss, Heidilynne  
Sent: Friday, January 26, 2007 1:10 PM  
To: Stokes, Veronica  
Subject: RE: Draft FOIA Response Letter to NY Post

Thanks!

-----Original Message-----

From: Stokes, Veronica  
Sent: Friday, January 26, 2007 1:09 PM  
To: Schultheiss, Heidilynne; Winborne, Serita  
Cc: Nickoloff, Peter; Ridgway, Diana  
Subject: RE: Draft FOIA Response Letter to NY Post

Hi Heidilynne,

I did not get a copy of the response letter to John Crudele. I do have the copy of the original foia I sent to you on October 5, 2006. Please read below this was your response.

This FOIA requester asks for minutes of PWG meetings. As far as we know, no minutes are kept (or have ever been kept).

-----Original Message-----

From: Stokes, Veronica  
Sent: Thursday, October 05, 2006 12:19 PM  
To: Schultheiss, Heidilynne  
Subject: FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

From: Ridgway, Diana  
Sent: Wednesday, October 04, 2006 12:25 PM  
To: Stokes, Veronica  
Subject: FW: 2006-08-050 FOIA ACTION FORM

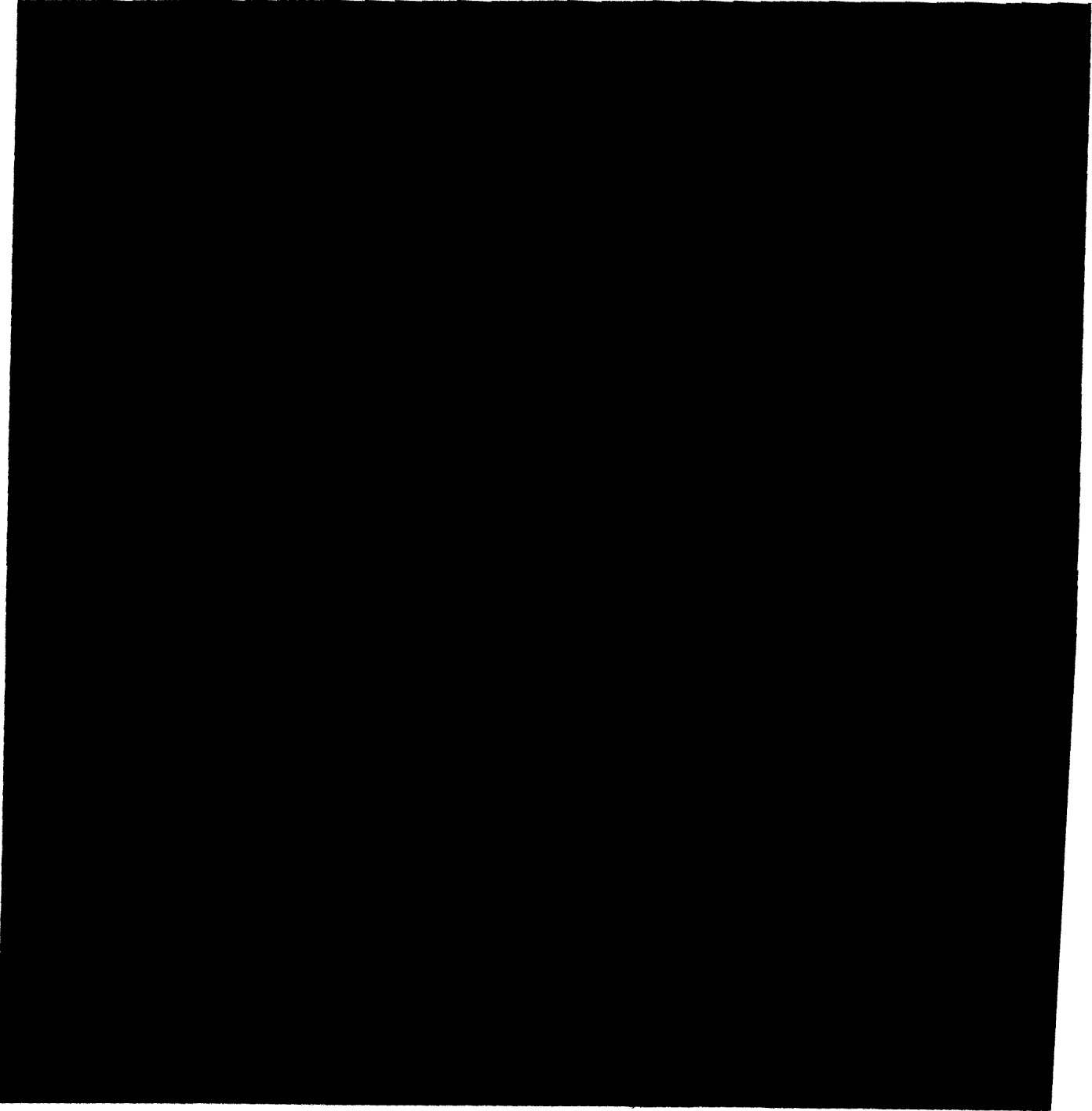
-----Original Message-----

From: Schultheiss, Heidilynne  
Sent: Friday, January 26, 2007 12:22 PM  
To: Stokes, Veronica; Winborne, Serita

Cc: Nickoloff, Peter; Ridgway, Diana  
Subject: FW: Draft FOIA Response Letter to NY Post

Hi Ronnie and Serita,

We are trying to figure out whether a response to a FOIA request went out. It would have been to John Crudele of the New York Post, probably under my or David's signature, probably in October 2006. Attached is the draft reply. Can you please check your files to see if a final letter ever was sent out? Thanks.





**Schultheiss, Heidilynne**

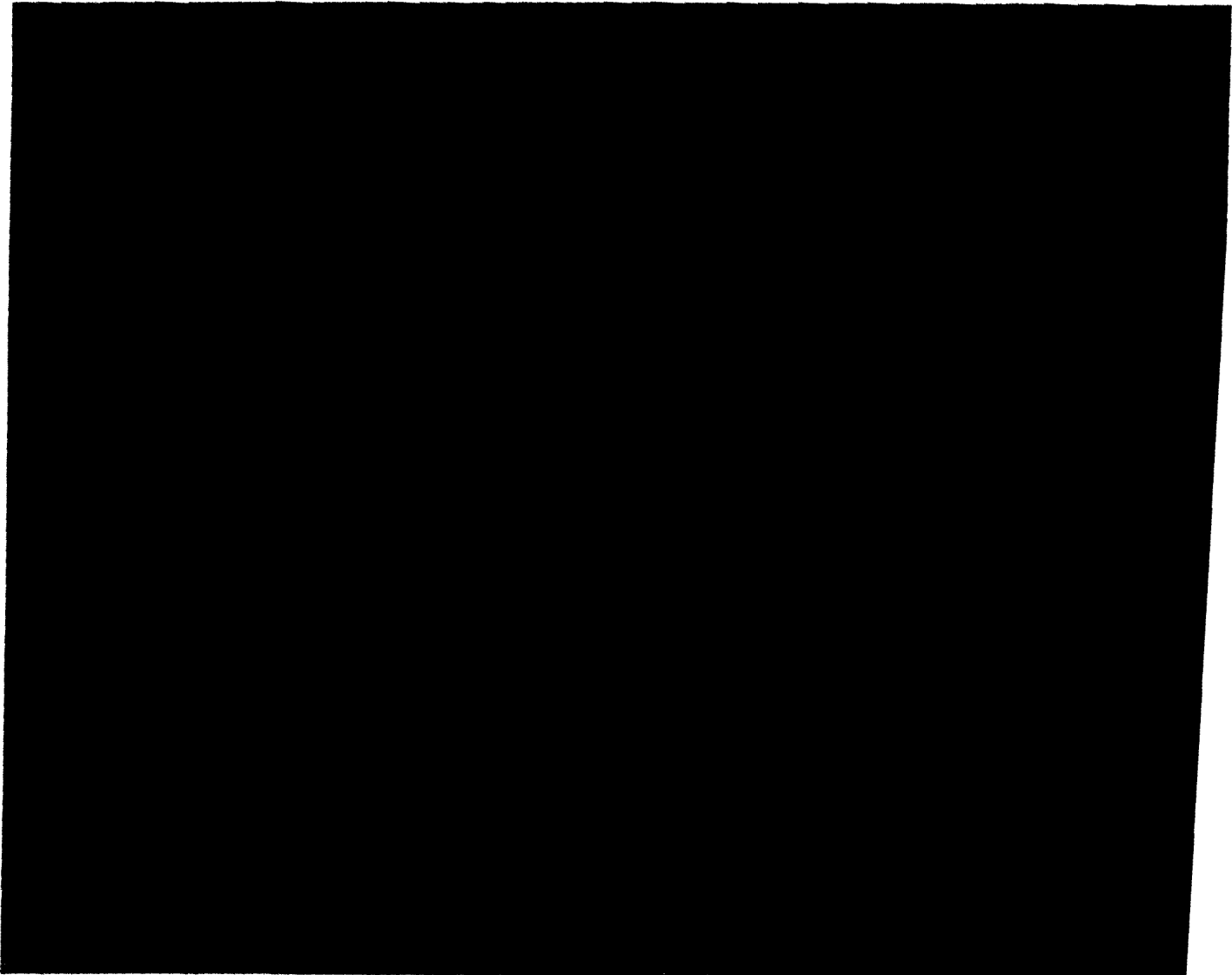
---

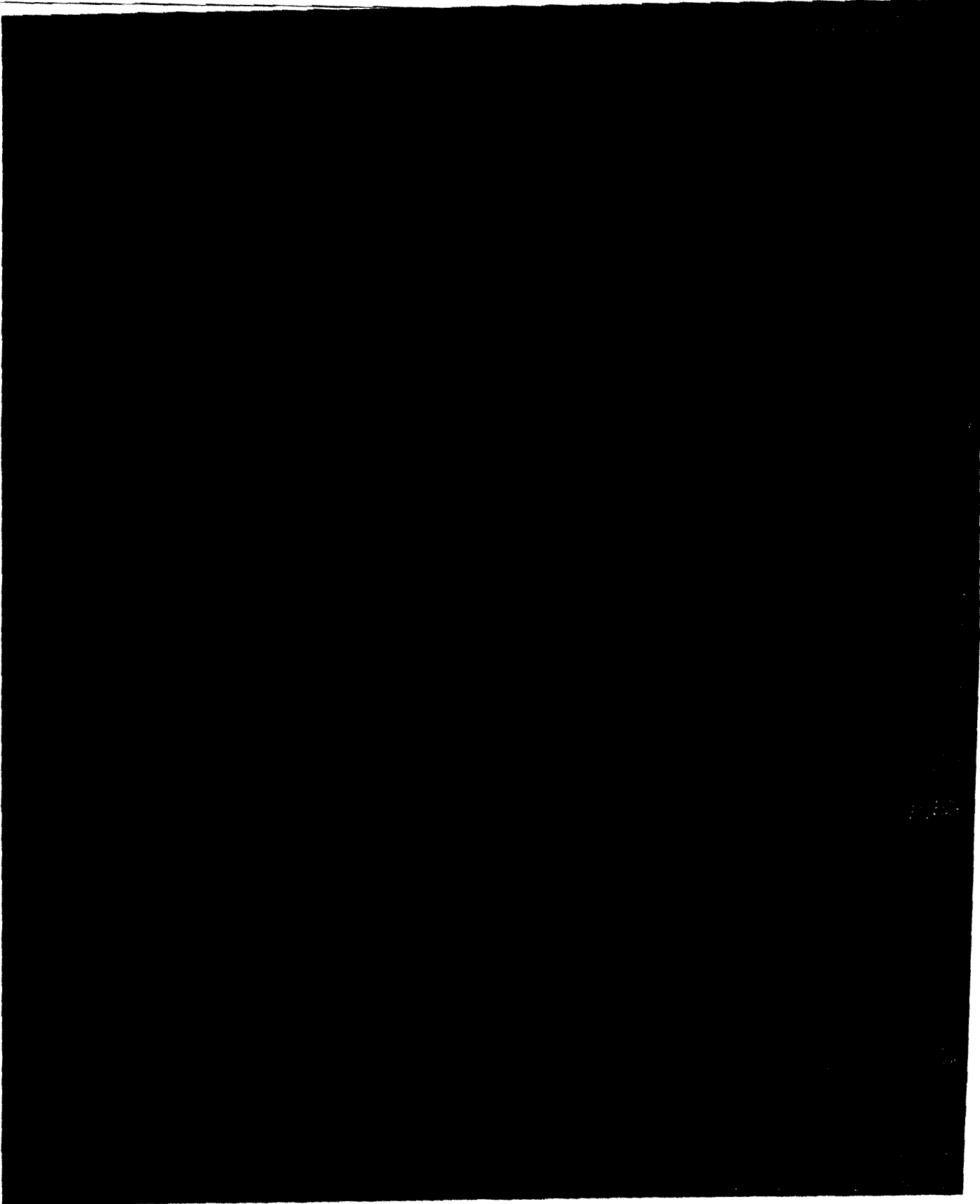
**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:22 PM  
**To:** Stokes, Veronica; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** FW: Draft FOIA Response Letter to NY Post



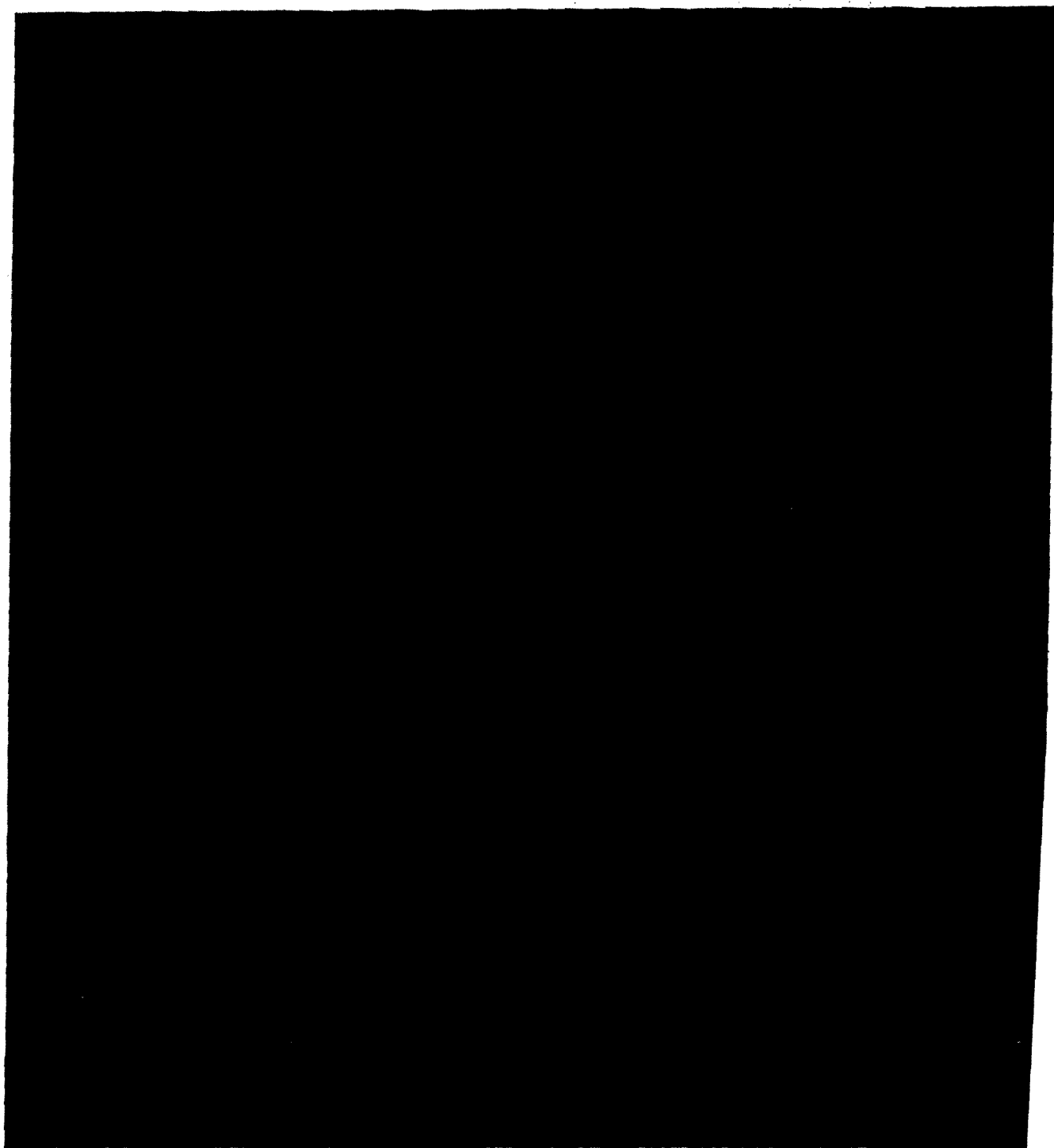
Hi Ronnie and Serita,

We are trying to figure out whether a response to a FOIA request went out. It would have been to John Crudele of the New York Post, probably under my or David's signature, probably in October 2006. Attached is the draft reply. Can you please check your files to see if a final letter ever was sent out? Thanks.









**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:56 PM  
**To:** Winborne, Serita  
**Subject:** Re: Draft FOIA Response Letter to NY Post

Thanks!

----- Original Message -----

**From:** Winborne, Serita  
**To:** Schultheiss, Heidilynne  
**Sent:** Fri Jan 26 12:50:21 2007  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Hi Heidi,

I checked my spreadsheet. I'm not showing anything regarding FOIA request 2006-08-050.

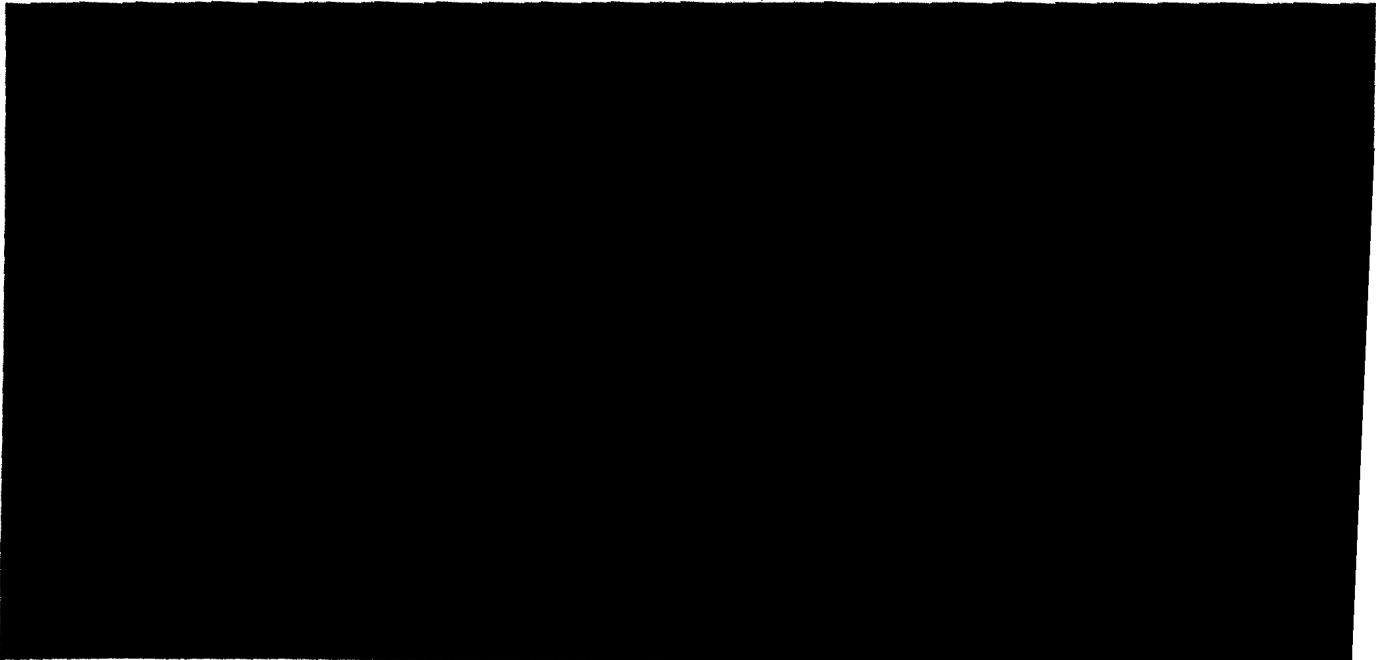
Thanks,  
Serita

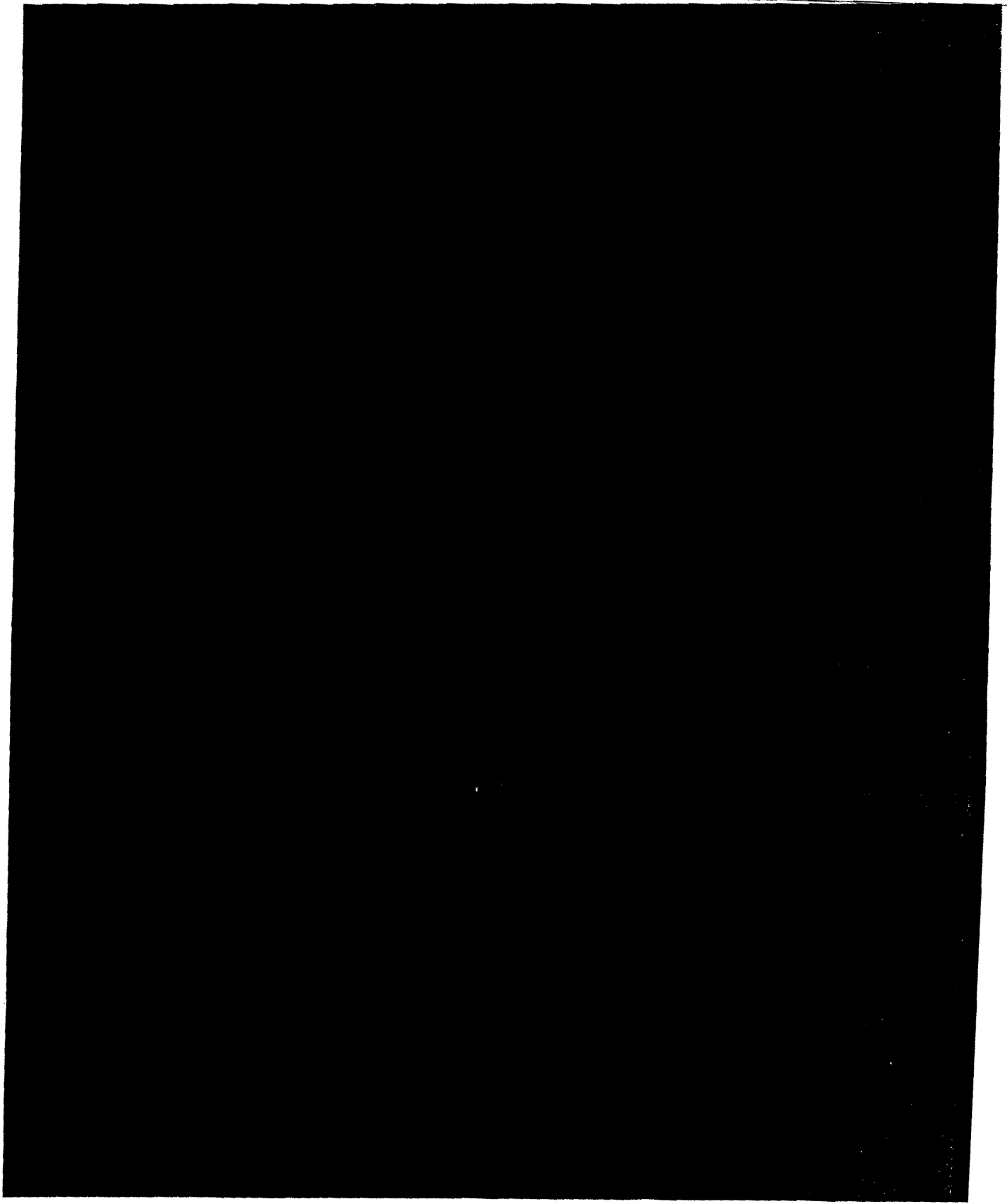
-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:22 PM  
**To:** Stokes, Veronica; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** FW: Draft FOIA Response Letter to NY Post

Hi Ronnie and Serita,

We are trying to figure out whether a response to a FOIA request went out. It would have been to John Crudele of the New York Post, probably under my or David's signature, probably in October 2006. Attached is the draft reply. Can you please check your files to see if a final letter ever was sent out? Thanks.







---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 1:10 PM  
**To:** Stokes, Veronica  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Thanks!

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Friday, January 26, 2007 1:09 PM  
**To:** Schultheiss, Heidilynne; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Hi Heidilynne,

I did not get a copy of the response letter to John Crudele. I do have the copy of the original foia I sent to you on October 5, 2006. Please read below this was your response.

This FOIA requester asks for minutes of PWG meetings. As far as we know, no minutes are kept (or have ever been kept).

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

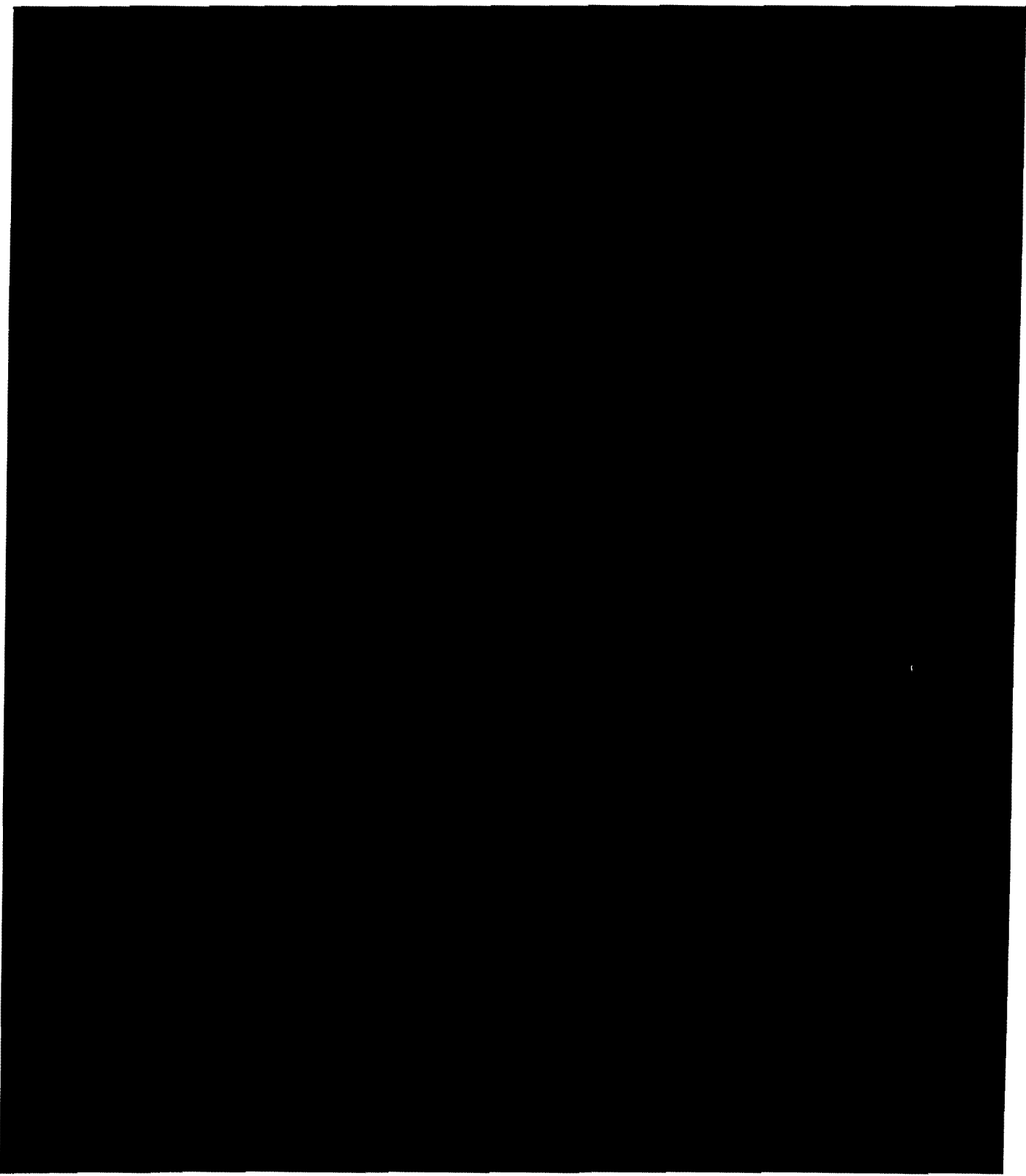
-----Original Message-----

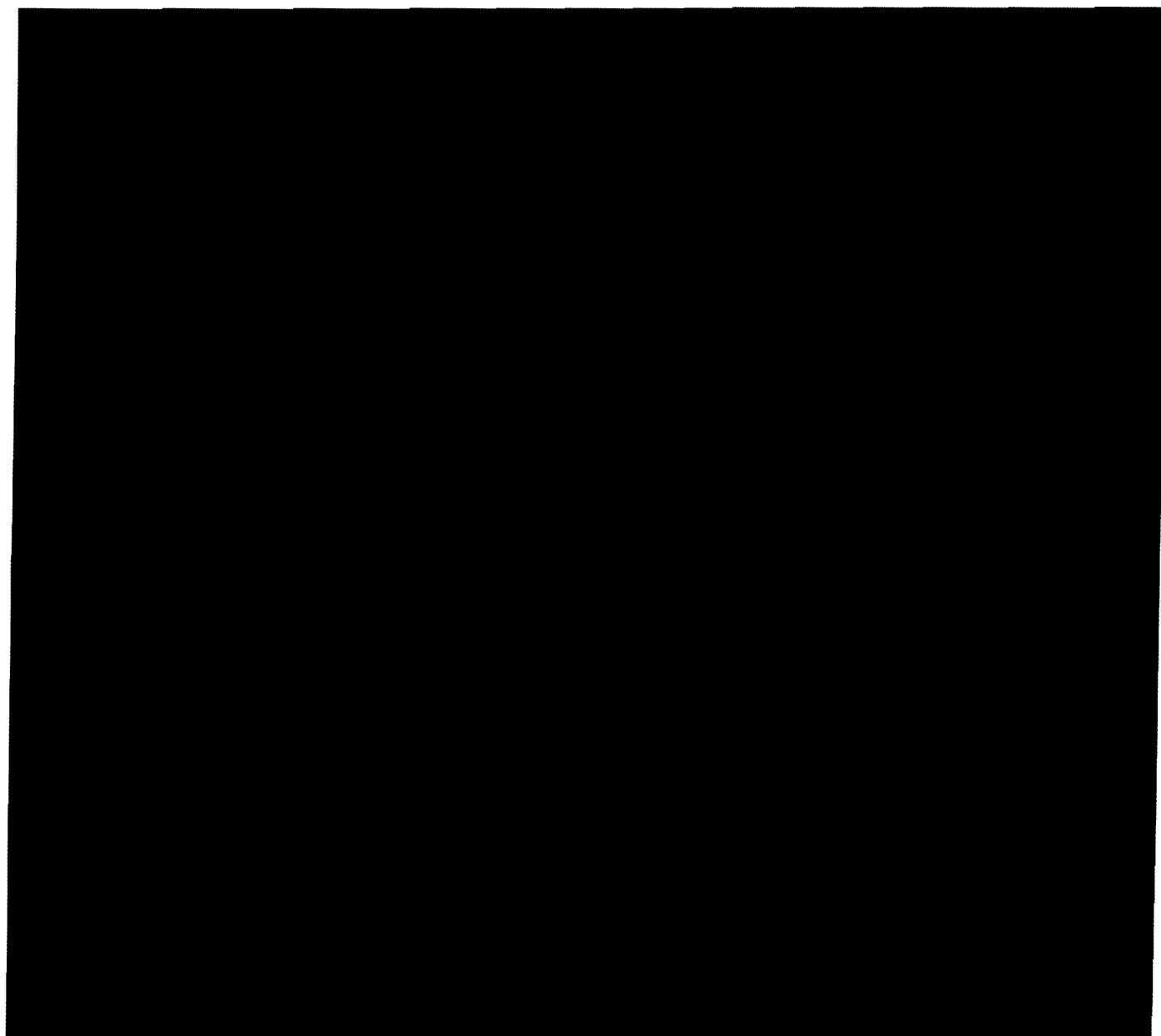
**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:22 PM  
**To:** Stokes, Veronica; Winborne, Serita  
**Cc:** Nickoloff, Peter; Ridgway, Diana  
**Subject:** FW: Draft FOIA Response Letter to NY Post

Hi Ronnie and Serita,

We are trying to figure out whether a response to a FOIA request went out. It would have

been to John Crudele of the New York Post, probably under my or David's signature, probably in October 2006. Attached is the draft reply. Can you please check your files to see if a final letter ever was sent out? Thanks.





**Schultheiss, Heidilynne**

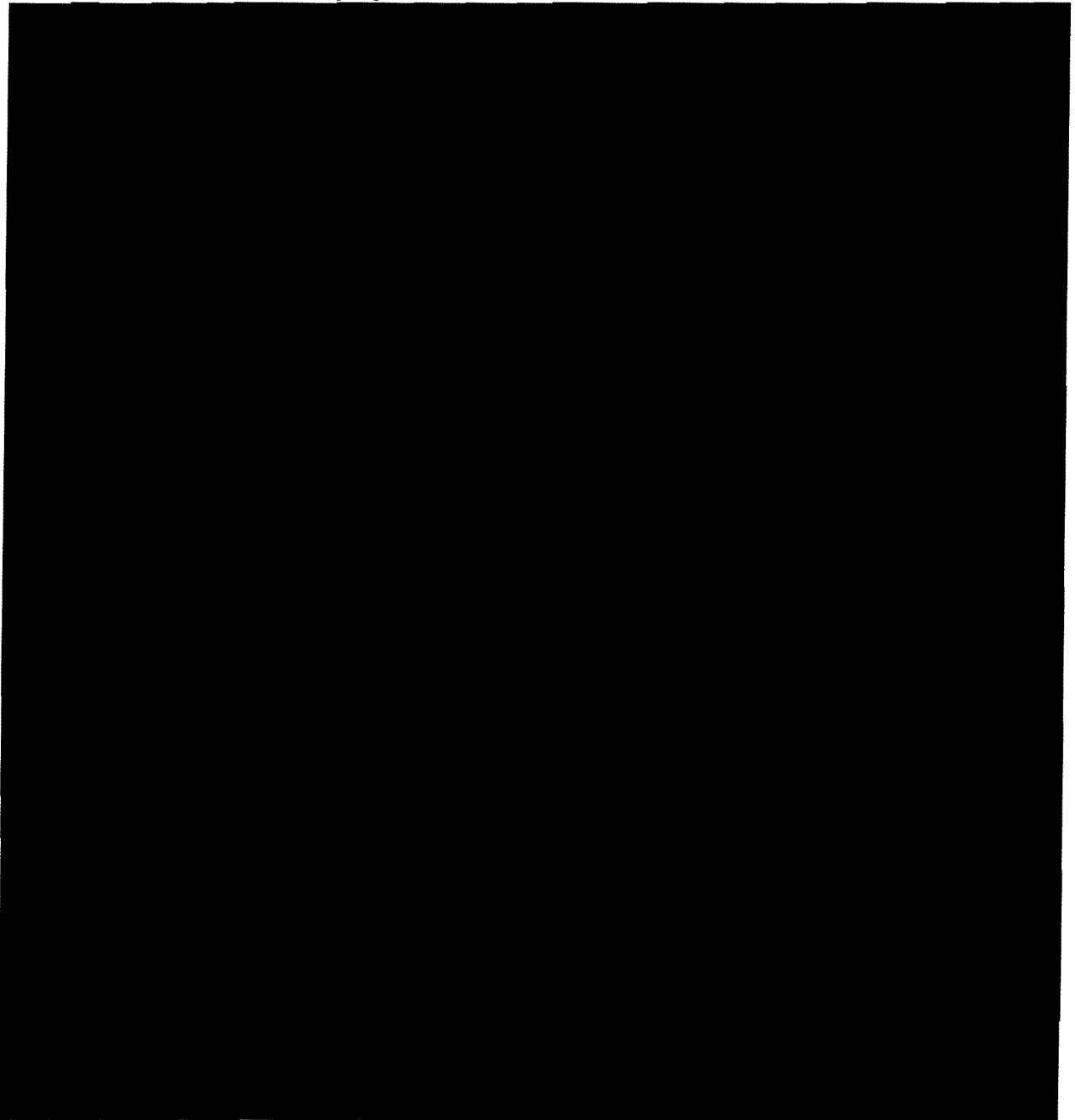
**From:** Schultheiss, Heidilynne

**Sent:** Tuesday, April 03, 2007 11:08 AM

**To:** Zuccarelli, Jennifer

**Subject:** RE: NY Post today

This was the response letter, from October 6, 2006. We could never find out whether or not it was sent out. I swear I remember signing it.







-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookdy; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

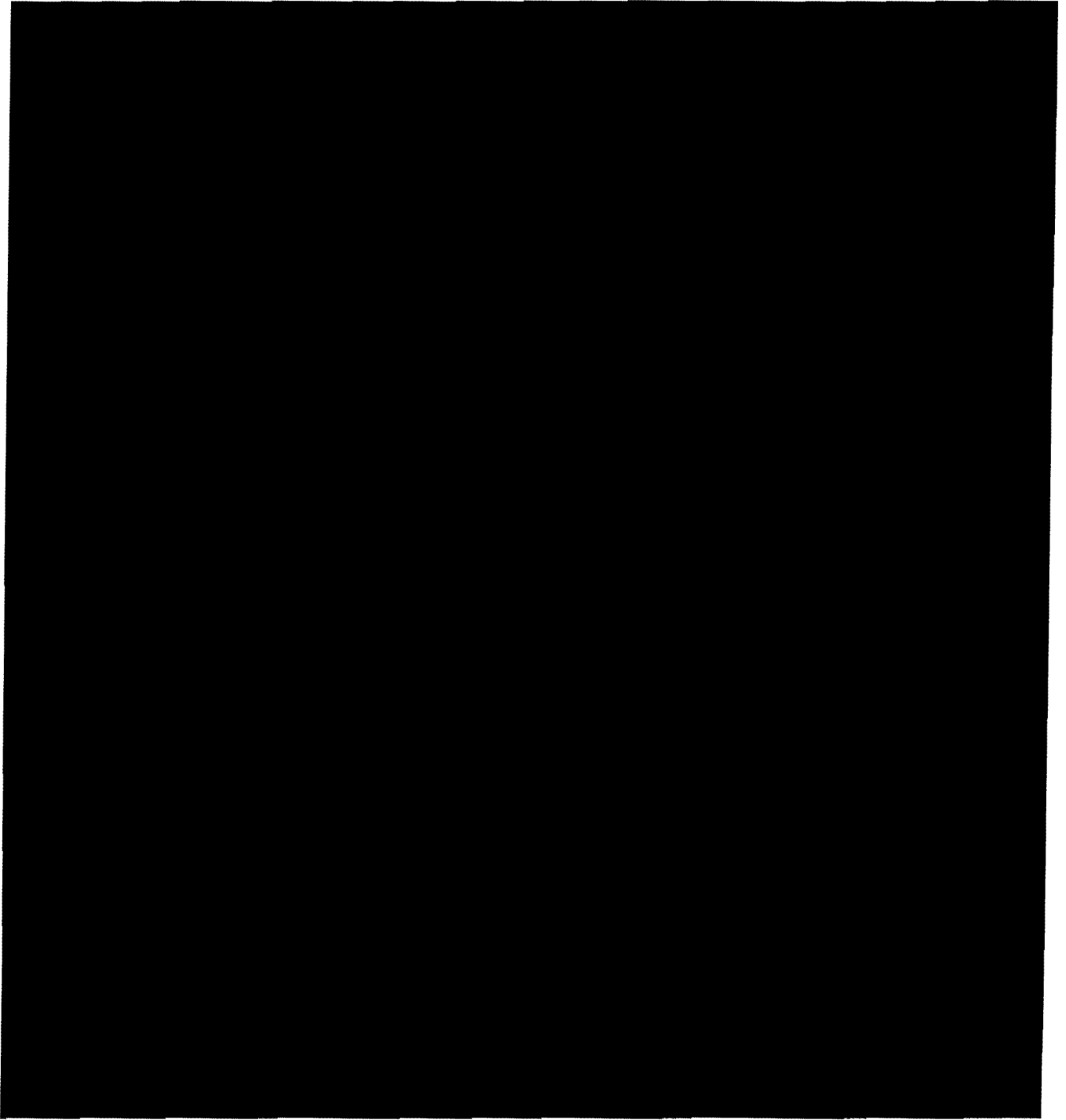
Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)



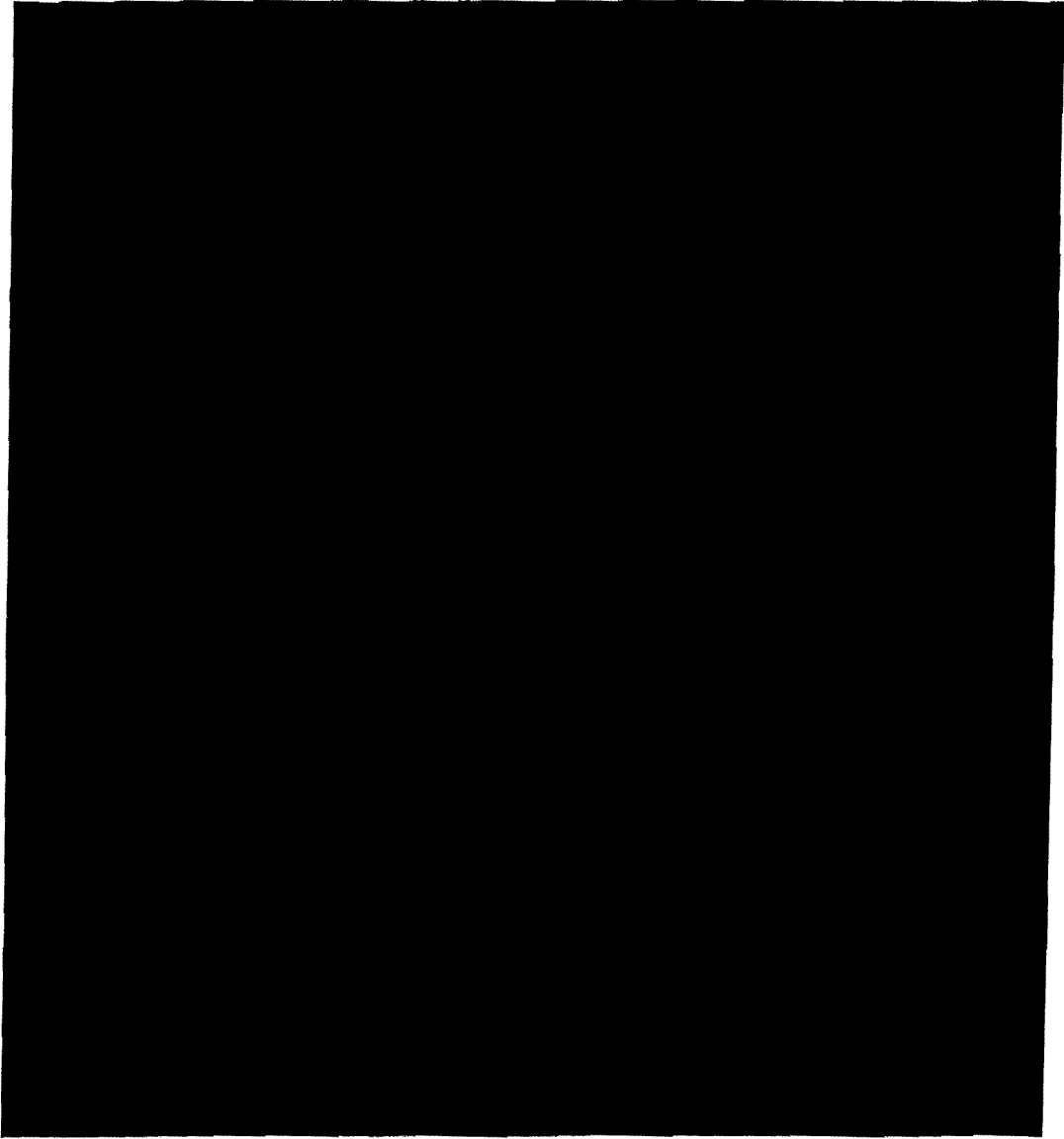
**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 11:14 AM  
**To:** Ridgway, Diana  
**Subject:** FW: NY Post today

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 11:08 AM  
**To:** Zuccarelli, Jennifer  
**Subject:** RE: NY Post today

This was the response letter, from October 6, 2006. We could never find out whether or not it was sent out. I swear I remember signing it.





-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookdy; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

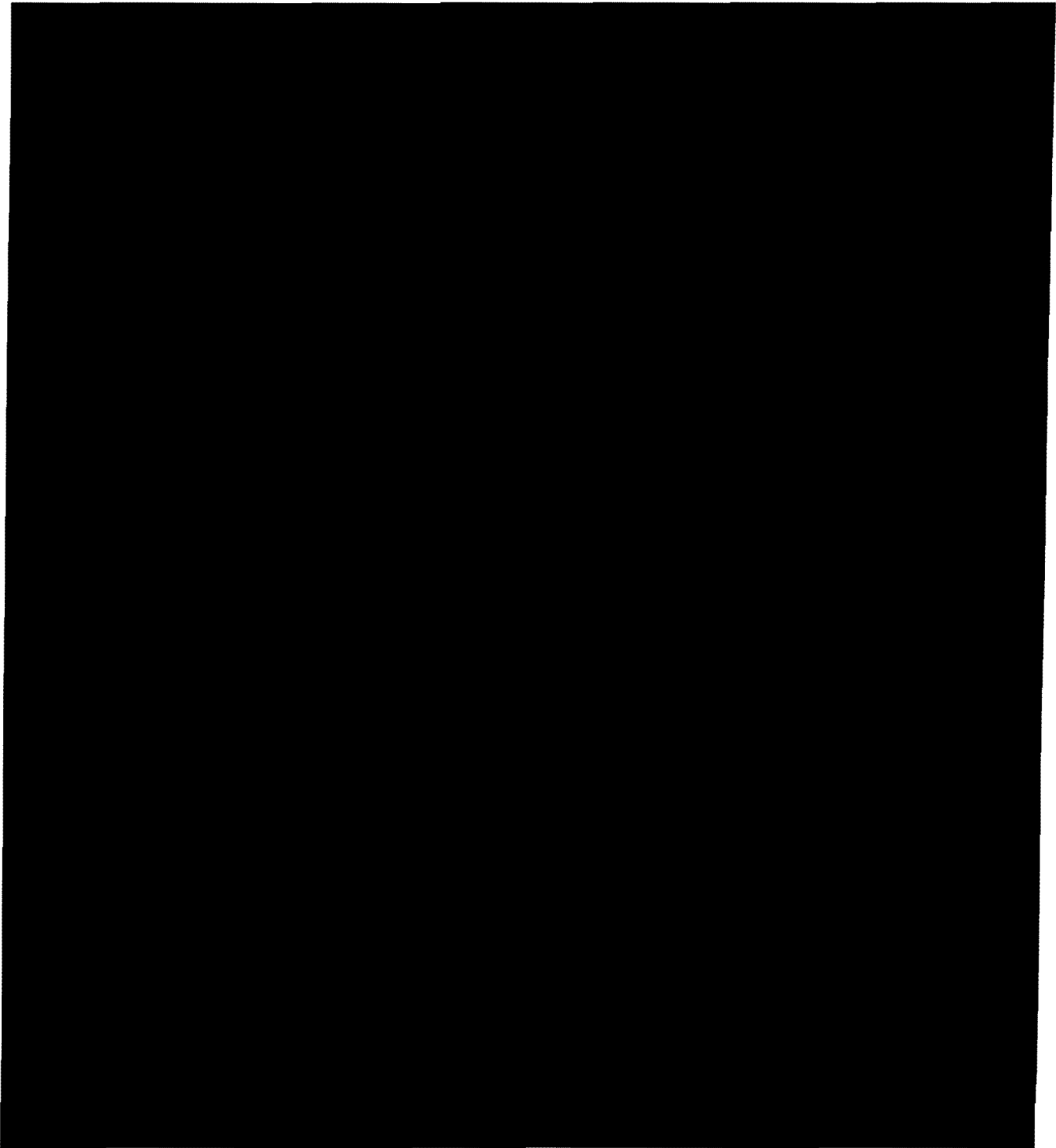
Have a nice day printing money.

Sincerely,  
John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)





**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 2:03 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Yes. I talked to Diana. There apparently are three.

We thought this one to John Crudele had gone out. We have a response letter dated 10/6/2006 but apparently it didn't go out.

Apparently there will be a fourth. According to his article, he submitted one on 2/28/2007. No one has seen that one (yet).

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

# HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW

Washington, DC 20220

202-622-5780

[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 2:31 PM  
**To:** Stoltzfoos, Jeffrey  
**Subject:** FW: NY Post today

FYI...

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 2:03 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Yes. I talked to Diana. There apparently are three.

We thought this one to John Crudele had gone out. We have a response letter dated 10/6/2006 but apparently it didn't go out.

Apparently there will be a fourth. According to his article, he submitted one on 2/28/2007. No one has seen that one (yet).

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 2:37 PM  
**To:** Jaconi, Kristen  
**Subject:** FW: NY Post today

FYI...

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Tuesday, April 03, 2007 2:03 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Yes. I talked to Diana. There apparently are three.

We thought this one to John Crudele had gone out. We have a response letter dated 10/6/2006 but apparently it didn't go out.

Apparently there will be a fourth. According to his article, he submitted one on 2/28/2007. No one has seen that one (yet).

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today



FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 2:52 PM  
**To:** McInerney, Roberta; Laughton, Steven  
**Cc:** Bieger, Peter  
**Subject:** RE: Draft FOIA Response Letter to NY Post

I've attached the scanned FOIA package.



temp.pdf (151 KB)

It contains 4 letters:

- Mr. Crudele's original FOIA request dated 7/25/2006;
- Dale Underwood's form letter re fees dated 8/28/2006;
- Mr. Crudele's reaffirmation letter dated 9/15/2006; and
- Hugh Gilmore's form letter re fees dated 10/3/2006.

Mr. Crudele asked for "copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington [sic] in September 2001."

I just got the package yesterday. I'm trying to be responsive! We are swamped but we're almost certain that there are no minutes. I asked a few other people to check their records as well.

-----Original Message-----

**From:** McInerney, Roberta  
**Sent:** Friday, October 06, 2006 2:40 PM  
**To:** Schultheiss, Heidilynne; Laughton, Steven  
**Cc:** Bieger, Peter  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Oh, wow! Thanks for the context. Hadn't realized it just came in. One question I have is this: how did the requester describe the "minutes" that he wanted? Could you send us the exact language of the request? Thanks!

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 2:36 PM  
**To:** McInerney, Roberta; Laughton, Steven  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Steve, kind of informally, because he's helping us with the PIMCO-related FOIA. We just got the Crudele FOIA yesterday.

-----Original Message-----

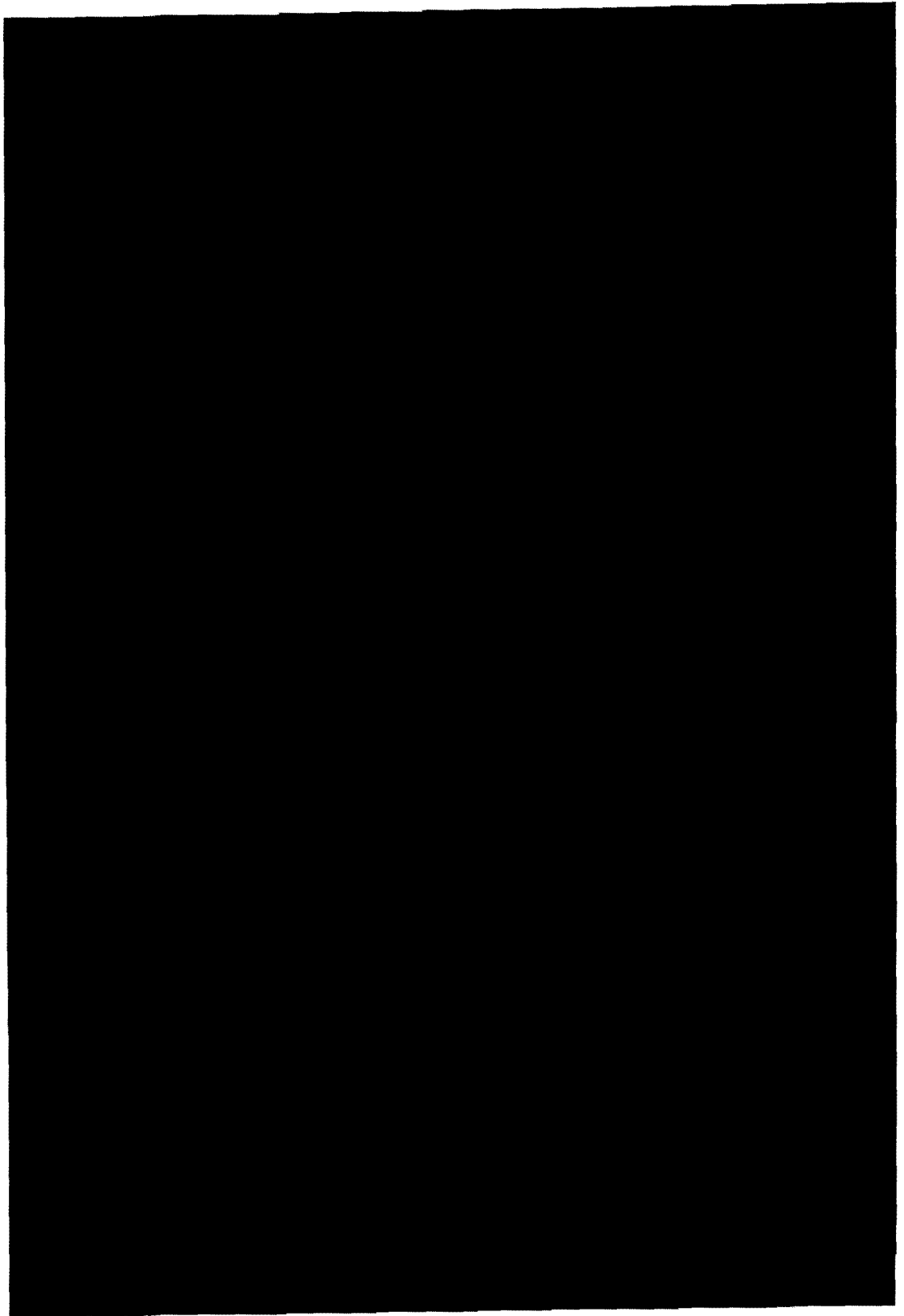
**From:** McInerney, Roberta  
**Sent:** Friday, October 06, 2006 2:35 PM  
**To:** Schultheiss, Heidilynne; Laughton, Steven  
**Cc:** Nason, David; Spence, Jason; Nickoloff, Peter  
**Subject:** RE: Draft FOIA Response Letter to NY Post

Heidilynne,

Have you been working w/ anyone in B&F on this FOIA to date?



000170





# NEW YORK POST

1211 Avenue of the Americas, New York, NY 10036-8700 T 212 930.8276 F 212 930.8280

**JOHN CRUDELE**  
Business Columnist

July 25, 2006

Sandra L. Pack  
Chief FOIA Officer  
Department of Treasury  
1500 Pennsylvania Ave NW  
Washington DC 20220

Dear Ms. Pack:

**RE: FOIA request for records of the Working Group on Financial Markets**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001.

The Working Group is chaired by the Secretary of the Treasury. According to the Treasury's website, the administration of the Working Group is carried out by the Office of Financial Market Policy. In testimony given to the House Financial Committee on July 20, 2006, the Chairman of the Federal Reserve said the Working Group meets "about four or five times a year" and that its records are kept by staff who come "mostly from Treasury".

In the event that some parts of the material requested are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt: see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). Under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost.

Please contact me if you have any questions regarding this FOIA application.

Yours truly

  
John Crudele  
New York Post  
1211 6th Ave, New York, N.Y. 10036

A NEWS CORPORATION COMPANY

August 28, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 6<sup>th</sup> Ave., NY 10036

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated July 25, 2006, was received by this office on August 22, 2006.

In order to process your FOIA request, we will need an agreement from you to pay fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the Identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,



Dale Underwood  
Deputy Director, Disclosure Services



**JOHN CRADLE**  
**BUSINESS COLUMNIST**

September 15, 2006

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:

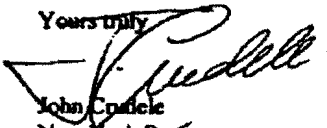
**RE: FOIA request for records of the Working Group on Financial Markets  
(your reference 2006-08-050)**

In response to your letter of August 28, 2006, I would like to reaffirm my interest in pursuing the request for copies of the minutes of all meetings of the President's Working Group on Financial Markets since 2000.

As you would be aware, as a bona fide member of the news media, I am not required to pay any fees associated with my application, apart from the cost of duplication of documents – and the first 100 pages must be supplied at no cost (see section 1.7 of the Department of Treasury FOIA Regulations at <http://www.treasury.gov/foia/foiaregs.htm>). In the event that my application results in the duplication of more than 100 pages of documents, I would be prepared to pay an upper limit of \$500.00 for the records. I request that you notify me if the fees exceed this amount.

Please contact me if you have any questions regarding this FOIA application.

Yours truly,

  
John Cradle  
New York Post  
1211 Avenue of the Americas  
New York NY 10036



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 3, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036

Dear Mr. Crudele:


This concerns your follow up letter agreeing to pay fees that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 25, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

  
Hugh Gilmore  
Director, Disclosure Services

## FOIA ACTION FORM

FOIA/PA NUMBER 2006-08-050

FAILURE TO RESPOND ON OR BEFORE DESIGNATED DUE DATE MAY  
SUBJECT RESPONSIBLE OFFICIAL TO ADMINISTRATIVE  
DISCIPLINARY ACTION (5 U.S.C. 552(a)(4)(F))  
MEMO TO RESPONSIBLE OFFICIAL:

FOIA ☒ PA ☐FOIA APPEAL ☐FEE WAIVER REQUESTED ☐

The attached has been filed under 5 U.S.C. 552, 5 U.S.C. 552a, and/or 31 CFR Part 1. A response must be made by the responsible official. If request is to be reassigned or referred to someone other than the designated responsible official, it is the responsibility of that official to advise the Department Disclosure Office of such change. Legal counsel who normally provide assistance in your office may be consulted with respect to this request. If a fee waiver has been requested, please refer to fee waiver guidance in the FOIA Handbook before processing this request.

DEPARTMENTAL OFFICES: AS SOON AS REQUEST PROCESSING HAS BEEN COMPLETED, PLEASE COMPLETE PARTS II, III AND IV. THE ORIGINAL OF THE FORM, TOGETHER WITH A COPY OF THE OUTGOING RESPONSE (WITHOUT ENCLOSURES), IS TO BE FORWARDED IMMEDIATELY TO THE DEPARTMENTAL DISCLOSURE OFFICE.

  
DEPARTMENTAL DISCLOSURE OFFICER

## PART I

RESPONSIBLE OFFICIALS: (BUREAU SYMBOL / NAME)

1. UD/Diana Ridgway	6. _____	11. _____
2. _____	7. _____	12. _____
3. _____	8. _____	13. _____
4. _____	9. _____	14. _____
5. _____	10. _____	15. _____

DATE RECEIVED: 10/3/2006

☒ THIS WILL BE A COORDINATED RESPONSE.

DUE DATE: 10/31/2006

\_\_\_\_\_ WILL COORDINATE.

SUBJECT OF REQUEST: Records concerning the Working Group on Financial Markets

REQUESTER: \_\_\_\_\_

RESPOND TO: \_\_\_\_\_

## PART II

IF RECORDS ARE WITHHELD, RESPONSE MUST CITE EXEMPTION(S) AND SET FORTH APPEAL PROCEDURES.

## RECORDS:

- ☐ Released in full  
☐ Denied in part  
☐ Denied in full

Exemptions applied in full/partial denial: [See 5 U.S.C. 552(b)]

- ☐ (b) (1)  
☐ (b) (2)  
☐ (b) (3) Statute  
☐ (b) (4)  
☐ (b) (5)

- ☐ (b) (6)  
☐ (b) (7) (A)  
☐ (b) (7) (B)  
☐ (b) (7) (C)  
☐ (b) (7) (D)

- ☐ (b) (7) (E)  
☐ (b) (7) (F)  
☐ (b) (8)  
☐ (b) (9)

☐ Other

## PART III - TIME EXPENDED IN PROCESSING FOIA - REQUIRED FOR ANNUAL REPORT

Time spent by each person involved in any aspect of processing this request.

Grade	Time	Grade	Time	Grade	Time	Grade	Time

## PART IV - FEES

	SEARCH GRADE/TIME	DUPLICATION* #COPIES	REVIEW GRADE/TIME	CHECK ONE
COMMERCIAL	/	/	/	SEND BILL
EDUC/SCIENTIFIC/MEDIA	N/A	/	N/A	YES <input type="checkbox"/> NO <input type="checkbox"/>
OTHER (INDIVIDUAL)	/	/	N/A	WAIVE FEE <input type="checkbox"/>

\* Specify if other than photocopy; e.g., microfilm, etc. and include cost of duplicating.

MEMO TO DEPARTMENTAL DISCLOSURE OFFICE: Attached is a copy of the response to this request, describing material released and/or withheld.

RESPONSIBLE OFFICIAL

# HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if

something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Scogin, Matthew

---

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today

**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)



## Scogin, Matthew

---

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:59 PM  
**To:** Butler, John  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** RE: NY Post today

John, I'm not aware of any outstanding FOIA requests in Domestic Finance. I'll do some digging and see if I can find anyone who knows about this. Do you know who would have received it or anything like that?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Laura; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman

Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW

Washington, DC 20220

202-622-5780

[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Scogin, Matthew

---

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 4:27 PM  
**To:** Butler, John  
**Subject:** RE: NY Post today

John, sorry for the delay. I'm back at my desk now and just tried calling... let me know when you're around.

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 3:39 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Matt, please call me on this!

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:59 PM  
**To:** Butler, John  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** RE: NY Post today

John, I'm not aware of any outstanding FOIA requests in Domestic Finance. I'll do some digging and see if I can find anyone who knows about this. Do you know who would have received it or anything like that?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

# HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested

interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Ridgway, Diana**

---

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:47 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006 08-050 FOIA request status

Heidilynne, is this still open.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?

## Ridgway, Diana

---

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:51 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: 2006 08-050 FOIA request status

If it is closed, let me know how. I still have it open on my log and evidently so does Disclosure Services.

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 11:48 AM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Checking ... I thought it had gone out very quickly.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:47 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006 08-050 FOIA request status

Heidilynne, is this still open.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?



## Ridgway, Diana

---

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 12:37 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: 2006 08-050 FOIA request status

Same as it's always been, I believe.

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:36 PM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Silly question, but with all the new processes and forms: Is there a clearance process/template for FOIA responses?

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 11:48 AM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Checking ... I thought it had gone out very quickly.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:47 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006 08-050 FOIA request status

Heidilynne, is this still open.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?

**Ridgway, Diana**

---

**From:** Ridgway, Diana  
**Sent:** Tuesday, April 03, 2007 2:01 PM  
**To:** Scogin, Matthew  
**Subject:** RE: NY Post today

Yes, it's been the topic of conversation for several hours.

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dom fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm

looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW

Washington, DC 20220

202-622-5780

[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## Ridgway, Diana

---

**From:** Ridgway, Diana  
**Sent:** Tuesday, April 03, 2007 2:24 PM  
**To:** Stoltzfoos, Jeffrey  
**Subject:** RE: NY Post today

We do.

-----Original Message-----

**From:** Stoltzfoos, Jeffrey  
**Sent:** Tuesday, April 03, 2007 2:14 PM  
**To:** Scogin, Matthew; Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Jaconi, Kristen; Hunt, Betty Ann  
**Subject:** RE: NY Post today

We do not have any outstanding FOIA requests related to the PWG in Financial Institutions. We also do not have anything from a 'John Crudele.'

-----Original Message-----

**From:** Scogin, Matthew  
**Sent:** Tuesday, April 03, 2007 1:58 PM  
**To:** Ridgway, Diana; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

Are you aware of any outstanding FOIA requests related to PWG?

-----Original Message-----

**From:** Butler, John  
**Sent:** Tuesday, April 03, 2007 1:53 PM  
**To:** Scogin, Matthew; Appleton, Jesse; Stoltzfoos, Jeffrey; Jaconi, Kristen  
**Subject:** FW: NY Post today  
**Importance:** High

This FOIA request from John Crudele for PWG docs is apparently in dorn fin and has not yet come to exec sec - we need to know the status of this request ASAP - thanks. John

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

# HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**

U.S. Department of the Treasury

1500 Pennsylvania Avenue NW

Washington, DC 20220

202-622-5780

[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

## **Ridgway, Diana**

---

**From:** Ridgway, Diana  
**Sent:** Tuesday, April 03, 2007 5:51 PM  
**To:** Gilmore, Hugh  
**Subject:** RE: John Crudele request # 2006-08-050

No. It has been discussed in Domestic Finance today because of the newspaper article.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Tuesday, April 03, 2007 5:33 PM  
**To:** Ridgway, Diana  
**Subject:** John Crudele request # 2006-08-050

Has Domestic Finance provided a response to this request, currently we do not have one in our records.



**Ridgway, Diana**

---

**From:** Ridgway, Diana  
**Sent:** Monday, April 09, 2007 3:53 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: Minutes of PWG Meetings???

2 hours--Grade 12/7.

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:48 PM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** RE: Minutes of PWG Meetings???

Hi All,

I sent you the email below last October asking if you had any records responsive to a FOIA request submitted by John Crudele of the NY Post. You searched your records, but none of you had anything.

I have to fill out a FOIA report that itemizes the time required to process this FOIA request. I have to enter how much time you spent processing the request and your grade level. Can you please send me that info ASAP? Thanks.

HL  
2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG). As far as we know, minutes are not (and never have been) kept. Presumably, if any existed they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc: [http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552----000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552----000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2000 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together irregularly over the past few years, usually only a few times a year.

Please let me know if you have questions or need clarification. Thanks.

HL  
X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Wednesday, August 09, 2006 3:45 PM  
**To:** Nason, David; Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yes, you are correct.

-----Original Message-----

**From:** Nason, David  
**Sent:** Wednesday, August 09, 2006 3:43 PM  
**To:** Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin; Schultheiss, Heidilynne  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yeah, I think I saw that transcript when he said that.

I am certain that minutes have not been created since I have been here and I have never seen minutes in the files that I have reviewed from prior PWG meetings. Heidilynne, am I right?

-----Original Message-----

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:42 PM  
**To:** Nason, David; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

thanks.

Just spoke with Norman—he said the Fed Chairman had said he believed minutes were recorded for these meetings. Strange.

-----Original Message-----

**From:** Nason, David  
**Sent:** Wednesday, August 09, 2006 3:33 PM  
**To:** Villarreal, Jesse; Kertz, Mary; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

No minutes are created from these meetings.

-----Original Message-----

**From:** Villarreal, Jesse  
**Sent:** Wednesday, August 09, 2006 3:11 PM  
**To:** Kertz, Mary; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin; Nason, David  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Looping in David.

-----Original Message-----

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:08 PM  
**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse  
**Cc:** MacMillan, Kevin  
**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?  
 Norman from Rep Ron Paul's office has asked me.

Please let me know,  
 thanks-Mary  
 00056

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

## Ridgway, Diana

---

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 2:03 PM  
**To:** Ridgway, Diana  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 1:46 PM  
**To:** Laughton, Steven; Nickoloff, Peter; Nason, David  
**Cc:** Stokes, Veronica  
**Subject:** RE: 2006-08-050 FOIA ACTION FORM

This FOIA requester asks for minutes of PWG meetings. As far as we know, no minutes are kept (or have ever been kept).

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Pearson, Cawana  
**Sent:** Tuesday, October 03, 2006 8:53 AM  
**To:** Ridgway, Diana  
**Subject:** 2006-08-050 FOIA ACTION FORM

<< File: rs!DocName >> Please see the attached documents.

**Smith, Taiya**

---

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 1:06 PM  
**To:** Butler, John  
**Subject:** FW: NY Post today

John-

I heard that Domestic Finance has this- it never came to ExecSec. Could you find out what is up and verbally brief us this evening?

Thanks

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were

working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Ayers, Michelle**

---

**From:** Henshaw, Michelle  
**Sent:** Tuesday, April 03, 2007 11:34 AM  
**To:** Ayers, Michelle; Pearson, Cawana  
**Cc:** Gilmore, Hugh  
**Subject:** RE: NY Post today

Michelle,

There are actually 2 requests (in our tracking system) from John Crudele. One was assigned to Diana Ridgeway's office (Domestic Finance) in August 2006, the other we just received in which he's asked for "expedited" treatment which we are working on (it's on Hugh's desk right now). Once a decision on whether to grant or deny his request for expedited treatment has been made we'll respond to Mr. Crudele and assign the request.

By the way, sounds like Public Affairs has contacted Hugh about this too, since he was asking me about it at the same time I was reading your email.

If there is anything else - just let me know.

**Michelle L. Henshaw**  
*Department of the Treasury*  
*Disclosure Services*  
*phone: 202/622-0875*  
*fax: 202/622-3895*

-----Original Message-----

**From:** Ayers, Michelle  
**Sent:** Tuesday, April 03, 2007 11:17 AM  
**To:** Henshaw, Michelle; Pearson, Cawana  
**Subject:** FW: NY Post today

Good morning ladies. I need to know if the Disclosure Office knows anything about this FOIA request. His name doesn't show on our overdue list, but it may be under another name or law firm name. Please let me know something ASAP so that I can have some answer to give our people.

-----Original Message-----

**From:** Glasgow, Launa  
**Sent:** Tuesday, April 03, 2007 11:10 AM  
**To:** Ayers, Michelle  
**Subject:** FW: NY Post today

La-Una Glasgow  
Director, Correspondence and Review  
Office of the Executive Secretariat  
Room 3413  
Fax: 202-622-0073  
Phone: 202-622-0076

-----Original Message-----

**From:** EXECSECPROCESSUNIT  
**Sent:** Tuesday, April 03, 2007 10:49 AM

**To:** Smith, Taiya; Glasgow, Launa; Via, Stafford; Butler, John; Rys, William  
**Subject:** RE: NY Post today

Do you want to set up a meeting with the Disclosures Office?

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.



My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

**George Stephanopoulos** explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

**Lindsay J. Valdeon**  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 1:44 PM  
**To:** Nickoloff, Peter  
**Cc:** Laughton, Steven  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Pearson, Cawana  
**Sent:** Tuesday, October 03, 2006 8:53 AM  
**To:** Ridgway, Diana  
**Subject:** 2006-08-050 FOIA ACTION FORM



temp.pdf (155 KB)

Please see the attached documents.

## FOIA ACTION FORM

FOIA/PA NUMBER 2006-08-050

FAILURE TO RESPOND ON OR BEFORE DESIGNATED DUE DATE MAY  
SUBJECT RESPONSIBLE OFFICIAL TO ADMINISTRATIVE  
DISCIPLINARY ACTION (5 U.S.C. 552(a)(4)(F))  
MEMO TO RESPONSIBLE OFFICIAL:

FOIA ☒ PA ☐FOIA APPEAL ☐FEE WAIVER REQUESTED ☐

The attached has been filed under 5 U.S.C. 552, 5 U.S.C. 552a, and/or 31 CFR Part 1. A response must be made by the responsible official. If request is to be reassigned or referred to someone other than the designated responsible official, it is the responsibility of that official to advise the Department Disclosure Office of such change. Legal counsel who normally provide assistance to your office may be consulted with respect to this request. If a fee waiver has been requested, please refer to fee waiver guidance in the FOIA Handbook before processing this request.

DEPARTMENTAL OFFICES: AS SOON AS REQUEST PROCESSING HAS BEEN COMPLETED, PLEASE COMPLETE PARTS II, III AND IV. THE ORIGINAL OF THE FORM, TOGETHER WITH A COPY OF THE OUTGOING RESPONSE (WITHOUT ENCLOSURES), IS TO BE FORWARDED IMMEDIATELY TO THE DEPARTMENTAL DISCLOSURE OFFICE.

  
DEPARTMENTAL DISCLOSURE OFFICER

## PART I

## RESPONSIBLE OFFICIALS: (BUREAU SYMBOL / NAME)

1. UD/Diana Ridgway	6. _____	11. _____
2. _____	7. _____	12. _____
3. _____	8. _____	13. _____
4. _____	9. _____	14. _____
5. _____	10. _____	15. _____

DATE RECEIVED: 10/3/2006

☒ THIS WILL BE A COORDINATED RESPONSE.

DUE DATE: 10/31/2006

WILL COORDINATE.

SUBJECT OF REQUEST: Records concerning the Working Group on Financial Markets

REQUESTER:

RESPOND TO:

## PART II

## IF RECORDS ARE WITHHELD, RESPONSE MUST CITE EXEMPTION(S) AND SET FORTH APPEAL PROCEDURES.

## RECORDS:

- ☐ Released in full  
☐ Denied in part  
☐ Denied in full

## Exemptions applied in full/partial denials: [See 5 U.S.C. 552(b)]

- ☐ (b) (1)  
☐ (b) (2)  
☐ (b) (3) Statute  
☐ (b) (4)  
☐ (b) (5)

- ☐ (b) (6)  
☐ (b) (7) (A)  
☐ (b) (7) (B)  
☐ (b) (7) (C)  
☐ (b) (7) (D)

- ☐ (b) (7) (E)  
☐ (b) (7) (F)  
☐ (b) (8)  
☐ (b) (9)

☐ Other

## PART III - TIME EXPENDED IN PROCESSING FOIA - REQUIRED FOR ANNUAL REPORT

Time spent by each person involved in any aspect of processing this request.

Grade	Time	Grade	Time	Grade	Time	Grade	Time

## PART IV - FEES

	SEARCH GRADE/TIME	DUPLICATION* #COPIES	REVIEW GRADE/TIME	CHECK ONE
COMMERCIAL	/	/	/	SEND BILL
EDUC/SCIENTIFIC/MEDIA	N/A	/	N/A	YES <input type="checkbox"/> NO <input type="checkbox"/>
OTHER (INDIVIDUAL)	/	/	N/A	WAIVE FEE <input type="checkbox"/>

\* Specify if other than photocopy; e.g., microfilm, etc. and include cost of duplicating.

MEMO TO DEPARTMENTAL DISCLOSURE OFFICE:

Attached is a copy of the response to this request, describing material released and/or withheld.

RESPONSIBLE OFFICIAL



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 3, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036

Dear Mr. Crudele:

This concerns your follow up letter agreeing to pay fees that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 25, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore", with a stylized flourish extending to the right.

Hugh Gilmore  
Director, Disclosure Services

**JOHN CRUDELE**  
BUSINESS COLUMNIST

September 15, 2006

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:


**RE: FOIA request for records of the Working Group on Financial Markets  
(your reference 2006-08-050)**

In response to your letter of August 28, 2006, I would like to reaffirm my interest in pursuing the request for copies of the minutes of all meetings of the President's Working Group on Financial Markets since 2000.

As you would be aware, as a bona fide member of the news media, I am not required to pay any fees associated with my application, apart from the cost of duplication of documents – and the first 100 pages must be supplied at no cost (see section 1.7 of the Department of Treasury FOIA Regulations at <http://www.treasury.gov/foia/foiaregs.htm>). In the event that my application results in the duplication of more than 100 pages of documents, I would be prepared to pay an upper limit of \$500.00 for the records. I request that you notify me if the fees exceed this amount.

Please contact me if you have any questions regarding this FOIA application.

Yours truly,

  
John Crudele  
New York Post  
1211 Avenue of the Americas  
New York NY 10036

---

August 28, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 6<sup>th</sup> Ave., NY 10036

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated July 25, 2006, was received by this office on August 22, 2006.

In order to process your FOIA request, we will need an agreement from you to pay fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,



Dale Underwood  
Deputy Director, Disclosure Services

**JOHN CRUDELE**  
Business Columnist

July 25, 2006

Sandra L. Pack  
Chief FOIA Officer  
Department of Treasury  
1500 Pennsylvania Ave NW  
Washington DC 20220

Dear Ms. Pack:

**RE: FOIA request for records of the Working Group on Financial Markets**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001.

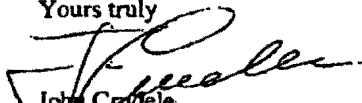
The Working Group is chaired by the Secretary of the Treasury. According to the Treasury's website, the administration of the Working Group is carried out by the Office of Financial Market Policy. In testimony given to the House Financial Committee on July 20, 2006, the Chairman of the Federal Reserve said the Working Group meets "about four or five times a year" and that its records are kept by staff who come "mostly from Treasury".

In the event that some parts of the material requested are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt: see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). Under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost.

Please contact me if you have any questions regarding this FOIA application.

Yours truly

  
John Crudele  
New York Post  
1211 6th Ave. New York, N.Y. 10036

---

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 1:46 PM  
**To:** Laughton, Steven; Nickoloff, Peter; Nason, David  
**Cc:** Stokes, Veronica  
**Subject:** RE: 2006-08-050 FOIA ACTION FORM

This FOIA requester asks for minutes of PWG meetings. As far as we know, no minutes are kept (or have ever been kept).

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Pearson, Cawana  
**Sent:** Tuesday, October 03, 2006 8:53 AM  
**To:** Ridgway, Diana  
**Subject:** 2006-08-050 FOIA ACTION FORM

<< File: rs!DocName >> Please see the attached documents.



**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 3:44 PM  
**To:** Pearson, Cawana  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Hi Cawana,

My office is going to respond to the referenced FOIA request. There are no records (minutes of the PWG), so I need to send a "no records found" letter to Mr. Crudele. The FOIA handbook says on page 40 that there are [4] "sample response letters at the end of this chapter," but there are no letters/no letter for "no records found" attached to the electronic version of the FOIA handbook on our website <http://home.do.treas.gov/map/isd/disclosure/foiahdhk.pdf> There are 3 samples at another link but nothing for "no records found."

Do you have a sample "no records found" letter, template, or previous letter that I can use as a guide to draft a response to Mr. Crudele? Thanks.

Heidilynne  
X 2692

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Pearson, Cawana  
**Sent:** Tuesday, October 03, 2006 8:53 AM  
**To:** Ridgway, Diana  
**Subject:** 2006-08-050 FOIA ACTION FORM

  
temp.pdf (155 KB)

Please see the attached documents.

## FOIA ACTION FORM

FOIA/PA NUMBER

2008-08-050

FAILURE TO RESPOND ON OR BEFORE DESIGNATED DUE DATE MAY  
SUBJECT RESPONSIBLE OFFICIAL TO ADMINISTRATIVE  
DISCIPLINARY ACTION (5 U.S.C. 552(a)(4)(F))  
MEMO TO RESPONSIBLE OFFICIAL:

FOIA ☒ PA ☐FOIA APPEAL ☐FEE WAIVER REQUESTED ☐

The attached has been filed under 5 U.S.C. 552, 5 U.S.C. 552a, and/or 31 CFR Part 1. A response must be made by the responsible official. If request is to be reassigned or referred to someone other than the designated responsible official, it is the responsibility of that official to advise the Department Disclosure Office of such change. Legal counsel who normally provide assistance to your office may be consulted with respect to this request. If a fee waiver has been requested, please refer to fee waiver guidance in the FOIA Handbook before processing this request.

DEPARTMENTAL OFFICES: AS SOON AS REQUEST PROCESSING HAS BEEN COMPLETED, PLEASE COMPLETE PARTS II, III AND IV. THE ORIGINAL OF THE FORM, TOGETHER WITH A COPY OF THE OUTGOING RESPONSE (WITHOUT ENCLOSURES), IS TO BE FORWARDED IMMEDIATELY TO THE DEPARTMENTAL DISCLOSURE OFFICE.

  
DEPARTMENTAL DISCLOSURE OFFICER

## PART I

## RESPONSIBLE OFFICIALS: (BUREAU SYMBOL / NAME)

1. UD/Diana Ridgway	6. _____	11. _____
2. _____	7. _____	12. _____
3. _____	8. _____	13. _____
4. _____	9. _____	14. _____
5. _____	10. _____	15. _____

DATE RECEIVED: 10/3/2006

☒ THIS WILL BE A COORDINATED RESPONSE.

DUE DATE: 10/31/2006

WILL COORDINATE.

SUBJECT OF REQUEST: Records concerning the Working Group on Financial Markets

REQUESTER:

RESPOND TO:

## PART II

## IF RECORDS ARE WITHHELD, RESPONSE MUST CITE EXEMPTION(S) AND SET FORTH APPEAL PROCEDURES.

## RECORDS:

- ☐ Released in full  
☐ Denied in part  
☐ Denied in full

Exemptions applied in full/partial denials: [See 5 U.S.C. 552(b)]

☐ (b) (1)☐ (b) (2)☐ (b) (3) Statute☐ (b) (4)☐ (b) (5)☐ (b) (6)☐ (b) (7) (A)☐ (b) (7) (B)☐ (b) (7) (C)☐ (b) (7) (D)☐ (b) (7) (E)☐ (b) (7) (F)☐ (b) (8)☐ (b) (9)☐ Other

## PART III - TIME EXPENDED IN PROCESSING FOIA - REQUIRED FOR ANNUAL REPORT

Time spent by each person involved in any aspect of processing this request.

Grade	Time	Grade	Time	Grade	Time	Grade	Time

## PART IV - FEES

	SEARCH GRADE/TIME	DUPLICATION* #COPIES	REVIEW GRADE/TIME	CHECK ONE
COMMERCIAL	/	/	/	SEND BILL
EDUC/SCIENTIFIC/MEDIA	N/A	/	N/A	YES <input type="checkbox"/> NO <input type="checkbox"/>
OTHER (INDIVIDUAL)	/	/	N/A	WAIVE FEE <input type="checkbox"/>

\* Specify if other than photocopy; e.g., microfilm, etc. and include cost of duplicating.

MEMO TO DEPARTMENTAL DISCLOSURE OFFICE:

Attached is a copy of the response to this request, describing material released and/or withheld.

RESPONSIBLE OFFICIAL



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

October 3, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036

Dear Mr. Crudele:

This concerns your follow up letter agreeing to pay fees that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 25, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore", with a stylized flourish extending to the right.

Hugh Gilmore  
Director, Disclosure Services

# NEW YORK POST

1211 AVENUE OF THE AMERICAS, NEW YORK, NEW YORK 10036-8790 TELEPHONE 212.930.8276 FAX 212.930.8280

A NEWS CORPORATION COMPANY



JOHN CRADIELE  
BUSINESS COLUMNIST

September 15, 2006

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:


**RE: FOIA request for records of the Working Group on Financial Markets  
(your reference 2006-08-050)**

In response to your letter of August 28, 2006, I would like to reaffirm my interest in pursuing the request for copies of the minutes of all meetings of the President's Working Group on Financial Markets since 2000.

As you would be aware, as a bona fide member of the news media, I am not required to pay any fees associated with my application, apart from the cost of duplication of documents – and the first 100 pages must be supplied at no cost (see section 1.7 of the Department of Treasury FOIA Regulations at <http://www.treasury.gov/foia/foiaregs.htm>). In the event that my application results in the duplication of more than 100 pages of documents, I would be prepared to pay an upper limit of \$500.00 for the records. I request that you notify me if the fees exceed this amount.

Please contact me if you have any questions regarding this FOIA application.

Yours truly

  
John Cradiele  
New York Post  
1211 Avenue of the Americas  
New York NY 10036

August 28, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 6<sup>th</sup> Ave., NY 10036

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated July 25, 2006, was received by this office on August 22, 2006.

In order to process your FOIA request, we will need an agreement from you to pay fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,



Dale Underwood  
Deputy Director, Disclosure Services

**JOHN CRUDELE**  
Business Columnist

July 25, 2006

Sandra L. Pack  
Chief FOIA Officer  
Department of Treasury  
1500 Pennsylvania Ave NW  
Washington DC 20220

Dear Ms. Pack:

**RE: FOIA request for records of the Working Group on Financial Markets**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001.

The Working Group is chaired by the Secretary of the Treasury. According to the Treasury's website, the administration of the Working Group is carried out by the Office of Financial Market Policy. In testimony given to the House Financial Committee on July 20, 2006, the Chairman of the Federal Reserve said the Working Group meets "about four or five times a year" and that its records are kept by staff who come "mostly from Treasury".

In the event that some parts of the material requested are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt: see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). Under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost.

Please contact me if you have any questions regarding this FOIA application.

Yours truly

  
John Crudele  
New York Post

1211 6th Ave. New York, N.Y. 10036

---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:20 AM  
**To:** Pearson, Cawana  
**Subject:** Re: 2006-08-050 FOIA ACTION FORM

No problem.

Great, thanks!

-----Original Message-----

**From:** Pearson, Cawana  
**To:** Schultheiss, Heidilynne  
**Sent:** Fri Oct 06 09:12:05 2006  
**Subject:** RE: 2006-08-050 FOIA ACTION FORM

Hi Heidilynn -

We realized that the sample letters weren't in the FOIA Handbook after it had already gone to the print shop. We apologize for any inconvenience this may have caused. Attached are some sample letter for future use.

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 3:44 PM  
**To:** Pearson, Cawana  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Hi Cawana,

My office is going to respond to the referenced FOIA request. There are no records (minutes of the PWG), so I need to send a "no records found" letter to Mr. Crudele. The FOIA handbook says on page 40 that there are [4] "sample response letters at the end of this chapter," but there are no letters/no letter for "no records found" attached to the electronic version of the FOIA handbook on our website <http://home.do.treas.gov/map/isd/disclosure/foiahdbk.pdf> There are 3 samples at another link but nothing for "no records found."

Do you have a sample "no records found" letter, template, or previous letter that I can use as a guide to draft a response to Mr. Crudele? Thanks.

Heidilynne  
X 2692

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM

To: Stokes, Veronica  
Subject: FW: 2006-08-050 FOIA ACTION FORM

---

-----Original Message-----

From: Pearson, Cawana  
Sent: Tuesday, October 03, 2006 8:53 AM  
To: Ridgway, Diana  
Subject: 2006-08-050 FOIA ACTION FORM

<< File: rs!DocName >>      Please see the attached documents.



---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG). As far as we know, minutes are not (and never have been) kept. Presumably, if any existed they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc: [http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552----000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552----000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2000 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together regularly over the past few years, usually only a few times a year.

Please let me know if you have questions or need clarification. Thanks.

HL

X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Wednesday, August 09, 2006 3:45 PM  
**To:** Nason, David; Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yes, you are correct.

-----Original Message-----

**From:** Nason, David  
**Sent:** Wednesday, August 09, 2006 3:43 PM  
**To:** Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin; Schultheiss, Heidilynne  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yeah, I think I saw that transcript when he said that.

I am certain that minutes have not been created since I have been here and I have never seen minutes in the files that I have reviewed from prior PWG meetings. Heidilynne, am I right?

-----Original Message-----

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:42 PM  
**To:** Nason, David; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

thanks.

Just spoke with Norman—he said the Fed Chairman had said he believed minutes were recorded for these meetings. Strange.

-----Original Message-----

**From:** Nason, David

**Sent:** Wednesday, August 09, 2006 3:33 PM

**To:** Villarreal, Jesse; Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

No minutes are created from these meetings.

-----Original Message-----

**From:** Villarreal, Jesse

**Sent:** Wednesday, August 09, 2006 3:11 PM

**To:** Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin; Nason, David

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Looping in David.

-----Original Message-----

**From:** Kertz, Mary

**Sent:** Wednesday, August 09, 2006 3:08 PM

**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse

**Cc:** MacMillan, Kevin

**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?

Norman from Rep Ron Paul's office has asked me.

Please let me know,  
thanks-Mary

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

---

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 11:48 AM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Checking ... I thought it had gone out very quickly.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:47 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006 08-050 FOIA request status

Heidilynne, is this still open.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?

---

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:36 PM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Silly question, but with all the new processes and forms: Is there a clearance process/template for FOIA responses?

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 11:48 AM  
**To:** Ridgway, Diana  
**Subject:** RE: 2006 08-050 FOIA request status

Checking ... I thought it had gone out very quickly.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Friday, January 26, 2007 11:47 AM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006 08-050 FOIA request status

Heidilynne, is this still open.

-----Original Message-----

**From:** Gilmore, Hugh  
**Sent:** Friday, January 26, 2007 11:45 AM  
**To:** Ridgway, Diana  
**Subject:** 2006 08-050 FOIA request status

A reporter, Crudele, of the NY Post called a couple of days ago about the above captioned request ... could you provide a status to me to relay to him?

**Schultheiss, Heidilynne**

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, January 26, 2007 12:52 PM  
**To:** Stokes, Veronica; Winborne, Serita  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

This was the original FOIA request...

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Thursday, October 05, 2006 1:44 PM  
**To:** Nickoloff, Peter  
**Cc:** Laughton, Steven  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Thursday, October 05, 2006 12:19 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

Heidilynne,

Here is another FOIA.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Wednesday, October 04, 2006 12:25 PM  
**To:** Stokes, Veronica  
**Subject:** FW: 2006-08-050 FOIA ACTION FORM

-----Original Message-----

**From:** Pearson, Cawana  
**Sent:** Tuesday, October 03, 2006 8:53 AM  
**To:** Ridgway, Diana  
**Subject:** 2006-08-050 FOIA ACTION FORM



temp.pdf (155 KB)

Please see the attached documents.

## FOIA ACTION FORM

FOIA/PA NUMBER 2006-08-050

FAILURE TO RESPOND ON OR BEFORE DESIGNATED DUE DATE MAY  
SUBJECT RESPONSIBLE OFFICIAL TO ADMINISTRATIVE  
DISCIPLINARY ACTION (5 U.S.C. 552(a)(4)(F))  
MEMO TO RESPONSIBLE OFFICIAL:

FOIA ☒ PA ☐FOIA APPEAL ☐FEE WAIVER REQUESTED ☐

The attached has been filed under 5 U.S.C. 552, 5 U.S.C. 552a, and/or 31 CFR Part 1. A response must be made by the responsible official. If request is to be reassigned or referred to someone other than the designated responsible official, it is the responsibility of that official to advise the Department Disclosure Office of such change. Legal counsel who normally provide assistance to your office may be consulted with respect to this request. If a fee waiver has been requested, please refer to fee waiver guidance in the FOIA Handbook before processing this request.

DEPARTMENTAL OFFICES: AS SOON AS REQUEST PROCESSING HAS BEEN COMPLETED, PLEASE COMPLETE PARTS II, III AND IV. THE ORIGINAL OF THE FORM, TOGETHER WITH A COPY OF THE OUTGOING RESPONSE (WITHOUT ENCLOSURES), IS TO BE FORWARDED IMMEDIATELY TO THE DEPARTMENTAL DISCLOSURE OFFICE.

  
DEPARTMENTAL DISCLOSURE OFFICER

## PART I

## RESPONSIBLE OFFICIALS: (BUREAU SYMBOL / NAME)

1. UD/Diana Ridgway	6. _____	11. _____
2. _____	7. _____	12. _____
3. _____	8. _____	13. _____
4. _____	9. _____	14. _____
5. _____	10. _____	15. _____

DATE RECEIVED: 10/3/2006

☒ THIS WILL BE A COORDINATED RESPONSE.

DUE DATE: 10/31/2006

WILL COORDINATE.

SUBJECT OF REQUEST: Records concerning the Working Group on Financial Markets

REQUESTER:

RESPOND TO:

## PART II

IF RECORDS ARE WITHHELD, RESPONSE MUST CITE EXEMPTION(S) AND SET FORTH APPEAL PROCEDURES.

## RECORDS:

- ☐ Released in full  
☐ Denied in part  
☐ Denied in full

Exemptions applied in full/partial denials: [See 5 U.S.C. 552(b)]

- ☐ (b) (1)  
☐ (b) (2)  
☐ (b) (3) Statute  
☐ (b) (4)  
☐ (b) (5)

- ☐ (b) (6)  
☐ (b) (7) (A)  
☐ (b) (7) (B)  
☐ (b) (7) (C)  
☐ (b) (7) (D)

- ☐ (b) (7) (E)  
☐ (b) (7) (F)  
☐ (b) (8)  
☐ (b) (9)

☐ Other

## PART III - TIME EXPENDED IN PROCESSING FOIA - REQUIRED FOR ANNUAL REPORT

Time spent by each person involved in any aspect of processing this request.

Grade	Time	Grade	Time	Grade	Time	Grade	Time

## PART IV - FEES

	SEARCH GRADE/TIME	DUPLICATION* #COPIES	REVIEW GRADE/TIME	CHECK ONE
COMMERCIAL	/	/	/	SEND BILL YES <input type="checkbox"/> NO <input type="checkbox"/>
EDUC/SCIENTIFIC/MEDIA	N/A	/	N/A	YES <input type="checkbox"/> NO <input type="checkbox"/>
OTHER (INDIVIDUAL)	/	/	N/A	WAIVE FEE <input type="checkbox"/>

\* Specify if other than photocopy; e.g., microfilm, etc. and include cost of duplicating.

MEMO TO DEPARTMENTAL DISCLOSURE OFFICE: Attached is a copy of the response to this request, describing material released and/or withheld.

RESPONSIBLE OFFICIAL



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 3, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, NY 10036

Dear Mr. Crudele:

This concerns your follow up letter agreeing to pay fees that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 25, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore", with a stylized flourish at the end.

Hugh Gilmore  
Director, Disclosure Services

**JOHN CRUDELE**  
BUSINESS COLUMNIST

September 15, 2006

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:

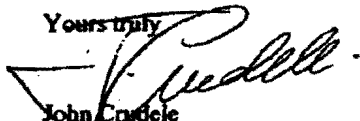
**RE: FOIA request for records of the Working Group on Financial Markets  
(your reference 2006-08-050)**

In response to your letter of August 28, 2006, I would like to reaffirm my interest in pursuing the request for copies of the minutes of all meetings of the President's Working Group on Financial Markets since 2000.

As you would be aware, as a bona fide member of the news media, I am not required to pay any fees associated with my application, apart from the cost of duplication of documents -- and the first 100 pages must be supplied at no cost (see section 1.7 of the Department of Treasury FOIA Regulations at <http://www.treasury.gov/foia/foiaregs.htm>). In the event that my application results in the duplication of more than 100 pages of documents, I would be prepared to pay an upper limit of \$500.00 for the records. I request that you notify me if the fees exceed this amount.

Please contact me if you have any questions regarding this FOIA application.

Yours truly,

  
John Crudele  
New York Post  
1211 Avenue of the Americas  
New York NY 10036



August 28, 2006

RE: 2006-08-050

Mr. John Crudele  
New York Post  
1211 6<sup>th</sup> Ave., NY 10036

Dear Mr. Crudele:

Your Freedom of Information Act (FOIA) request dated July 25, 2006, was received by this office on August 22, 2006.

In order to process your FOIA request, we will need an agreement from you to pay fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the Identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,



Dale Underwood  
Deputy Director, Disclosure Services

**JOHN CRUDELE**  
Business Columnist

July 25, 2006

Sandra L. Pack  
Chief FOIA Officer  
Department of Treasury  
1500 Pennsylvania Ave NW  
Washington DC 20220

Dear Ms. Pack:

**RE: FOIA request for records of the Working Group on Financial Markets**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA"), I request copies of all minutes of the meetings of the President's Working Group on Financial Markets (the "Working Group") since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001.

The Working Group is chaired by the Secretary of the Treasury. According to the Treasury's website, the administration of the Working Group is carried out by the Office of Financial Market Policy. In testimony given to the House Financial Committee on July 20, 2006, the Chairman of the Federal Reserve said the Working Group meets "about four or five times a year" and that its records are kept by staff who come "mostly from Treasury".

In the event that some parts of the material requested are deemed to be exempted from public release under the exemption clauses of the FOIA, the Act requires that any "reasonably segregable portion" of the document must still be disclosed to the requester after the redaction of the parts which are exempt; see 5 U.S.C. § 552(b). Under FOIA, an agency may not withhold an entire document merely because one line is exempt.

I am a journalist employed by the *New York Post*. I am a member of the news media who is reporting on a matter of public interest (namely, the workings of an important public policy committee). Under the FOIA, members of the news media are entitled to receive copies of requested documents at little or no cost.

Please contact me if you have any questions regarding this FOIA application.

Yours truly

  
John Crudele  
New York Post

1211 6th Ave. New York, N.Y. 10036

---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:48 PM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** RE: Minutes of PWG Meetings???

Hi All,

I sent you the email below last October asking if you had any records responsive to a FOIA request submitted by John Crudele of the NY Post. You searched your records, but none of you had anything.

I have to fill out a FOIA report that itemizes the time required to process this FOIA request. I have to enter how much time you spent processing the request and your grade level. Can you please send me that info ASAP? Thanks.

HL  
X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG). As far as we know, minutes are not (and never have been) kept. Presumably, if any existed they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc: [http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552----000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552----000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2000 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together irregularly over the past few years, usually only a few times a year.

Please let me know if you have questions or need clarification. Thanks.

HL  
X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Wednesday, August 09, 2006 3:45 PM  
**To:** Nason, David; Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yes, you are correct.

-----Original Message-----

**From:** Nason, David  
**Sent:** Wednesday, August 09, 2006 3:43 PM  
**To:** Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

---

**Cc:** MacMillan, Kevin; Schultheiss, Heidilynne  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yeah, I think I saw that transcript when he said that.

I am certain that minutes have not been created since I have been here and I have never seen minutes in the files that I have reviewed from prior PWG meetings. Heidilynne, am I right?

-----Original Message-----

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:42 PM  
**To:** Nason, David; Villarreal, Jesse; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

thanks.

Just spoke with Norman--he said the Fed Chairman had said he believed minutes were recorded for these meetings. Strange.

-----Original Message-----

**From:** Nason, David  
**Sent:** Wednesday, August 09, 2006 3:33 PM  
**To:** Villarreal, Jesse; Kertz, Mary; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

No minutes are created from these meetings.

-----Original Message-----

**From:** Villarreal, Jesse  
**Sent:** Wednesday, August 09, 2006 3:11 PM  
**To:** Kertz, Mary; Spence, Jason; Abbott, Matthew  
**Cc:** MacMillan, Kevin; Nason, David  
**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Looping in David.

-----Original Message-----

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:08 PM  
**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse  
**Cc:** MacMillan, Kevin  
**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?  
Norman from Rep Ron Paul's office has asked me.

Please let me know,  
thanks-Mary

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:54 PM  
**To:** Stokes, Veronica  
**Subject:** RE: Minutes of PWG Meetings???

Thanks.

-----Original Message-----

**From:** Stokes, Veronica  
**Sent:** Monday, April 09, 2007 3:50 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: Minutes of PWG Meetings???

30 minutes  
 Grade 12

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:48 PM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** RE: Minutes of PWG Meetings???

Hi All,

I sent you the email below last October asking if you had any records responsive to a FOIA request submitted by John Crudele of the NY Post. You searched your records, but none of you had anything.

I have to fill out a FOIA report that itemizes the time required to process this FOIA request. I have to enter how much time you spent processing the request and your grade level. Can you please send me that info ASAP?  
 Thanks.

HL  
 2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG) . As far as we know, minutes are not (and never have been) kept. Presumably, if any exist they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc:  
[http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552---000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552---000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2000 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together irregularly over the past few years, usually

only a few times a year.

Please let me know if you have questions or need clarification. Thanks.

HL

X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne

**Sent:** Wednesday, August 09, 2006 3:45 PM

**To:** Nason, David; Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yes, you are correct.

-----Original Message-----

**From:** Nason, David

**Sent:** Wednesday, August 09, 2006 3:43 PM

**To:** Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin; Schultheiss, Heidilynne

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yeah, I think I saw that transcript when he said that.

I am certain that minutes have not been created since I have been here and I have never seen minutes in the files that I have reviewed from prior PWG meetings. Heidilynne, am I right?

-----Original Message-----

**From:** Kertz, Mary

**Sent:** Wednesday, August 09, 2006 3:42 PM

**To:** Nason, David; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

thanks.

Just spoke with Norman—he said the Fed Chairman had said he believed minutes were recorded for these meetings. Strange.

-----Original Message-----

**From:** Nason, David

**Sent:** Wednesday, August 09, 2006 3:33 PM

**To:** Villarreal, Jesse; Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

No minutes are created from these meetings.

-----Original Message-----

**From:** Villarreal, Jesse

**Sent:** Wednesday, August 09, 2006 3:11 PM

**To:** Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin; Nason, David

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Looping in David.

-----Original Message-----

---

**From:** Kertz, Mary  
**Sent:** Wednesday, August 09, 2006 3:08 PM  
**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse  
**Cc:** MacMillan, Kevin  
**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?  
Norman from Rep Ron Paul's office has asked me.

Please let me know,  
thanks-Mary

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:54 PM  
**To:** Ridgway, Diana  
**Subject:** RE: Minutes of PWG Meetings???

Thanks.

-----Original Message-----

**From:** Ridgway, Diana  
**Sent:** Monday, April 09, 2007 3:53 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: Minutes of PWG Meetings???

2 hours--Grade 12/7.

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:48 PM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** RE: Minutes of PWG Meetings???

Hi All,

I sent you the email below last October asking if you had any records responsive to a FOIA request submitted by John Crudele of the NY Post. You searched your records, but none of you had anything.

I have to fill out a FOIA report that itemizes the time required to process this FOIA request. I have to enter how much time you spent processing the request and your grade level. Can you please send me that info ASAP?  
 Thanks.

HL  
 2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG) . As far as we know, minutes are not (and never have been) kept. Presumably, if any exist they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc:  
[http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552----000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552----000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2001 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together irregularly over the past few years, usually only a few times a year.



---

**Sent:** Wednesday, August 09, 2006 3:08 PM  
**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse  
**Cc:** MacMillan, Kevin  
**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?  
Norman from Rep Ron Paul's office has asked me.

Please let me know,  
thanks-Mary

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

---

**Schultheiss, Heidilynne**

---

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 4:03 PM  
**To:** Hunt, Betty Ann  
**Subject:** RE: Minutes of PWG Meetings???

Thanks.

-----Original Message-----

**From:** Hunt, Betty Ann  
**Sent:** Monday, April 09, 2007 4:02 PM  
**To:** Schultheiss, Heidilynne  
**Subject:** RE: Minutes of PWG Meetings???

GS-12/7 - 30 minutes

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Monday, April 09, 2007 3:48 PM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** RE: Minutes of PWG Meetings???

Hi All,

I sent you the email below last October asking if you had any records responsive to a FOIA request submitted by John Crudele of the NY Post. You searched your records, but none of you had anything.

I have to fill out a FOIA report that itemizes the time required to process this FOIA request. I have to enter how much time you spent processing the request and your grade level. Can you please send me that info ASAP?  
 Thanks.

HL  
 2692

-----Original Message-----

**From:** Schultheiss, Heidilynne  
**Sent:** Friday, October 06, 2006 9:49 AM  
**To:** Ridgway, Diana; Valentic, Marsha; Hunt, Betty Ann; Stokes, Veronica; Hamilton, Tynise; Winborne, Serita  
**Subject:** Minutes of PWG Meetings???

Hi All,

We received a FOIA request asking for minutes of meetings of the President's Working Group on Financial Markets (PWG). As far as we know, minutes are not (and never have been) kept. Presumably, if any exist they would be in OFMP files. A search of our records turned up nothing [note: "records" is defined broadly to include paper and electronic files, e-mail messages, attachments, etc:  
[http://www4.law.cornell.edu/uscode/html/uscode05/usc\\_sec\\_05\\_00000552---000-.html](http://www4.law.cornell.edu/uscode/html/uscode05/usc_sec_05_00000552---000-.html) ].

I know everyone is swamped, but in order to do due diligence, can you please search your records from 2001 to present and confirm whether or not any such PWG minutes exist? The PWG is comprised of the Secretary of the Treasury and the Chairmen of the Fed Board, SEC, and CFTC, so we are looking for minutes of meetings involving those four people, who have met together irregularly over the past few years, usually only a few times a year.

Please let me know if you have questions or need clarification. Thanks.

HL

X2692

-----Original Message-----

**From:** Schultheiss, Heidilynne

**Sent:** Wednesday, August 09, 2006 3:45 PM

**To:** Nason, David; Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yes, you are correct.

-----Original Message-----

**From:** Nason, David

**Sent:** Wednesday, August 09, 2006 3:43 PM

**To:** Kertz, Mary; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin; Schultheiss, Heidilynne

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Yeah, I think I saw that transcript when he said that.

I am certain that minutes have not been created since I have been here and I have never seen minutes in the files that I have reviewed from prior PWG meetings. Heidilynne, am I right?

-----Original Message-----

**From:** Kertz, Mary

**Sent:** Wednesday, August 09, 2006 3:42 PM

**To:** Nason, David; Villarreal, Jesse; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

thanks.

Just spoke with Norman—he said the Fed Chairman had said he believed minutes were recorded for these meetings. Strange.

-----Original Message-----

**From:** Nason, David

**Sent:** Wednesday, August 09, 2006 3:33 PM

**To:** Villarreal, Jesse; Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

No minutes are created from these meetings.

-----Original Message-----

**From:** Villarreal, Jesse

**Sent:** Wednesday, August 09, 2006 3:11 PM

**To:** Kertz, Mary; Spence, Jason; Abbott, Matthew

**Cc:** MacMillan, Kevin; Nason, David

**Subject:** RE: Meeting notes from last PWG meeting on Financial Markets?

Looping in David.

-----Original Message-----

**From:** Kertz, Mary

---

**Sent:** Wednesday, August 09, 2006 3:08 PM  
**To:** Spence, Jason; Abbott, Matthew; Villarreal, Jesse  
**Cc:** MacMillan, Kevin  
**Subject:** Meeting notes from last PWG meeting on Financial Markets?

Do we have meeting notes?  
Norman from Rep Ron Paul's office has asked me.

Please let me know,  
thanks-Mary

Mary Frances Kertz  
U.S. Department of the Treasury  
Office of Legislative Affairs  
(202) 622-1588 (direct)  
(202) 622-1900 (main line)

**Gilmore, Hugh**

---

**From:** Gilmore, Hugh  
**Sent:** Wednesday, April 04, 2007 2:48 PM  
**To:** McGinnies, William  
**Subject:** RE: NY Post today

2006-08-050 was the request no response has been provided by Dom Finance  
2007-03-039 was the more recent request dated 2/28/07 rec'd 3/21 (expedited treatment) and was forwarded today to Bernie

-----Original Message-----

**From:** McGinnies, William  
**Sent:** Tuesday, April 03, 2007 11:26 AM  
**To:** Gilmore, Hugh  
**Cc:** Knight, Bernard Jr.  
**Subject:** FW: NY Post today

Hugh: Which FOIA request is this one? Do you have a copy of the incoming?

-----Original Message-----

**From:** Fu, Lily  
**Sent:** Tuesday April 03, 2007 11:07 AM  
**To:** McGinnies, William; Kollar, Timothy; Knight, Bernard Jr.; McGivern, Tom; McInerney, Roberta; Bieger, Peter  
**Cc:** Maher, Mike  
**Subject:** FW: NY Post today

## **HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?**

April 3, 2007 – I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they

were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to **President Clinton**, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

**Gilmore, Hugh**

---

**From:** Gilmore, Hugh  
**Sent:** Tuesday, April 03, 2007 5:33 PM  
**To:** Ridgway, Diana  
**Subject:** John Crudele request # 2006-08-050

Has Domestic Finance provided a response to this request, currently we do not have one in our records.

000101

---

**Gilmore, Hugh**

---

**From:** Gilmore, Hugh  
**Sent:** Tuesday, April 03, 2007 1:35 PM  
**To:** Holcomb, Richard  
**Cc:** Pavord, Andrew  
**Subject:** FW: NY Post today

Rich and Andy here's the FYI I mentioned on the Crudele NY Post reporter scroll down his article is in the email chain.

-----Original Message-----

**From:** Henshaw, Michelle  
**Sent:** Tuesday, April 03, 2007 11:34 AM  
**To:** Ayers, Michelle; Pearson, Cawana  
**Cc:** Gilmore, Hugh  
**Subject:** RE: NY Post today

Michelle,

There are actually 2 requests (in our tracking system) from John Crudele. One was assigned to Diana Ridgeway's office (Domestic Finance) in August 2006, the other we just received in which he's asked for "expedited" treatment which we are working on (it's on Hugh's desk right now). Once a decision on whether to grant or deny his request for expedited treatment has been made we'll respond to Mr. Crudele and assign the request.

By the way, sounds like Public Affairs has contacted Hugh about this too, since he was asking me about it at the same time I was reading your email.

If there is anything else - just let me know.

*Michelle L. Henshaw*  
*Department of the Treasury*  
*Disclosure Services*  
*phone: 202/622-0875*  
*fax: 202/622-3895*

-----Original Message-----

**From:** Ayers, Michelle  
**Sent:** Tuesday, April 03, 2007 11:17 AM  
**To:** Henshaw, Michelle; Pearson, Cawana  
**Subject:** FW: NY Post today

Good morning ladies. I need to know if the Disclosure Office knows anything about this FOIA request. His name doesn't show on our overdue list, but it may be under another name or law firm name. Please let me know something ASAP so that I can have some answer to give our people.

-----Original Message-----

**From:** Glasgow, Launa  
**Sent:** Tuesday, April 03, 2007 11:10 AM  
**To:** Ayers, Michelle  
**Subject:** FW: NY Post today

La-Una Glasgow  
Director, Correspondence and Review  
Office of the Executive Secretariat



Room 3413  
Fax: 202-622-0073  
Phone: 202-622-0076

-----Original Message-----

**From:** EXECSECPROCESSUNIT  
**Sent:** Tuesday, April 03, 2007 10:49 AM  
**To:** Smith, Taiya; Glasgow, Launa; Via, Stafford; Butler, John; Rys, William  
**Subject:** RE: NY Post today

Do you want to set up a meeting with the Disclosures Office?

-----Original Message-----

**From:** Smith, Taiya  
**Sent:** Tuesday, April 03, 2007 10:46 AM  
**To:** Glasgow, Launa; Via, Stafford; Butler, John; Rys, William; EXECSECPROCESSUNIT  
**Subject:** FW: NY Post today  
**Importance:** High

FYI- we have to fix FOIAs ASAP!!

-----Original Message-----

**From:** Valdeon, Lindsay  
**Sent:** Tuesday, April 03, 2007 10:38 AM  
**To:** Wilkinson, Jim; McLaughlin, Brookly; Steel, Robert; Hoyt, Robert; Smith, Taiya  
**Subject:** NY Post today

FYI....

## HANK, WHY ARE YOU IGNORING MY FOIA REQUESTS?

April 3, 2007 -- I've decided to send a very public letter to Treasury Secretary **Hank Paulson**.

Dear Mr. Paulson:

How ya doing?

I think you're doing a wonderful job as Treasury Secretary. And don't think I'm saying that just because I'm looking for a favor.

You have been pretty invisible compared with others in that job and, frankly, that worries me a little. It also gets me to the point of this letter.

Hank, I don't trust you. There are just too many ways for you and your former Wall Street firm, Goldman Sachs, to cheat the financial markets.

But don't think I'm picking on just Goldman - I'm a little suspicious of any firm that can make billions on a single trade with the right connections.

So on July 25, 2006, my lawyer drafted a request under Section 552 of the Federal Code called the Freedom of Information Act asking for documents generated by the President's Working Group on Financial Markets.

---

Around here we call it the Plunge Protection Team.

That request was ignored, although we did get a phone call from someone many months back saying they were working on it.

So on Feb. 28 I had my lawyer file another request. This time we asked for minutes of meetings that might have taken place that day and the day before.

My poor lawyer is getting a little frustrated, but I told him maybe the requests got lost in the mail. That's why I'm sending this parcel Post, pardon the pun.

It's only April, but I get the feeling that you're going to ignore me again.

Perhaps you missed it, but around the time of the first FOIA request, I documented what I believed the Plunge Protection Team was up to.

I believe this group you head, and which includes regulators, brokerage firm chiefs as well as major market players, tries to protect the stock market.

George Stephanopoulos explained it - although not very eloquently - when he was a guest on "Good Morning America" on Sept. 17, 2001.

"And perhaps the most important, there's been - the Fed in 1989 created what is called the Plunge Protection Team . . . [and they] have plans in place to consider if the stock market starts to fall."

Poor George was a little discombobulated. It was right after the 9/11 terrorist attacks. But since he was a very close adviser to President Clinton, Stephanopoulos would have known if something as important as this was happening.

Don't get me wrong. I think rigging the financial markets is a good thing when the nation's security is at risk.

I'm a little leery of putting the likes of hedge funds, Wall Street firms and others with very vested interests in charge of this effort - how could *that* possibly go wrong?

If you want everyone to be aware that Treasury is on the ball and ready to come to Wall Street's rescue, why not turn over the documents I've requested?

Could it be because you don't want us to know about some very odd trading patterns on Feb. 27 and 28 this year that saved the stock market from having a truly ugly day?

Maybe you'd prefer not to explain why traders such as **Paul Tudor Jones** are reportedly being consulted by the Plunge Protection Team.

Anyway, I hope you can get that stuff to me pronto. At the very least, please have your lawyers call my lawyer and give him the usual runaround.

Have a nice day printing money.

Sincerely,

John Crudele

---

Lindsay J. Valdeon

---

U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220  
202-622-5780  
[Lindsay.Valdeon@do.treas.gov](mailto:Lindsay.Valdeon@do.treas.gov)



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

April 9, 2007

Re: FOIA Request 2006-08-050

Mr. John Crudele  
The New York Post  
1211 Sixth Avenue  
New York, NY 10036-8790

Dear Mr. Crudele,

This letter is written in response to your Freedom of Information Act (FOIA) request dated July 25, 2006, number 2006-08-050, in which you requested "copies of all minutes of the meetings of the President's Working Group on Financial Markets (the 'Working Group') since 2000. This request for documents includes (but not at the exclusion of any other material) the minutes of any meeting of the Working Group following the terrorist attacks in New York and Washington in September 2001."

A search was conducted by this office, and no records responsive to your request have been located.

Should you choose to appeal this response, you must do so within 35 days from the date of this letter. Your appeal must be in writing, must be signed by you, and should contain the reason(s) why you believe an adequate search was not conducted. Your appeal should be addressed to:

Freedom of Information Appeal  
Disclosure Services, DO  
Department of the Treasury  
Washington, DC 20220

The deciding official on your appeal will be the Assistant Secretary for Financial Markets.

No fees were incurred in processing your request.

Sincerely,

*Heidilynne Schultheiss*

Heidilynne Schultheiss  
Director  
Office of Financial Market Policy





Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121  
Phone: (801) 947-3114  
Fax: (801) 947-3144  
Email: JJohnson@Overstock.com

**VIA FACSIMILE AND BY U.S. MAIL**

July 31, 2006

FOIA Office  
U.S. Securities & Exchange Commission  
100 F Street NE, Mail Stop 5100,  
Washington, D.C. 20549  
Facsimile: (202) 772-9337

FOIA Office  
Board of Governors of the Federal Reserve System  
20th & Constitution Avenue, N.W.  
Washington, D.C. 20551  
Facsimile: (202) 872-7565

Freedom of Information Office  
FOIA Request  
Department of the Treasury  
Washington, D.C. 20220  
Facsimile: (202) 622-3895

FOIA Compliance Office  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, D.C. 20581  
Facsimile: (202) 418-5543

**RE: FOIA Request for Information Regarding Meetings of the Working Group on  
Financial Markets during which settlement of securities transactions was  
discussed**

Dear Madam or Sir:

We hereby request, pursuant to the Freedom of Information Act, ("FOIA"), all records, and materials in your possession or custody, or under your control, whether originals, copies, annotated copies, drafts or final versions, and however created, produced, stored or maintained, including, but not limited to: charts, lists, logs, spreadsheets, financial information or analyses, books, papers, files, notes, memoranda, reports, schedules, transcriptions, correspondence, wire messages, telephone messages, calendars, diaries,

## Overstock.com FOIA Letter

Page Two


July 31, 2006

budgets, invoices, audio and video recordings, electronic mail, electronic data compilations, computer disks (or hard copy of the data contained on such disks), and other electronic media, microfilm, microfiche, and storage devices relating to, or resulting from Meetings of the Working Group on Financial Markets or staff or designees of participants of the Meetings of the Working Group on Financial Markets during which any of the following matters were discussed in any way:

1. The process involved in clearance and settlement of securities transactions;
2. Failure to settle securities transactions;
3. The total number of settlement failures in securities transactions either through the Depository Trust Clearing Corporation or any other clearing and settlement process, including without limitation, the process of clearing of trades outside the Depository Trust Clearing Corporation, known as "ex-clearing;"
4. Deficiencies in current regulations, specifically, deficiencies in regulation SHO;
5. The listing of the securities of U.S. public companies on foreign exchanges by persons unaffiliated with those public companies;
6. Current stock lending practices;
7. Regulation of hedge funds;
8. General trading practices of hedge funds;
9. The practice of naked, predatory or abusive short selling by hedge funds;
10. Hedge funds or other market participants paying for negative reports on U.S. companies from "independent" financial analysts;
11. The significant short position of any U.S. or foreign issuers including Overstock.com, Inc. and;
12. Potential market consequences of any activity described in nos. 1-11 described above.

Overstock is willing to pay the search and review fees as set forth under FOIA.

Sincerely,



Jonathan E. Johnson III  
SVP, Corporate Affairs & Legal



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

August 07, 2006

RE: 2006-08-022

Mr. Jonathan E. Johnson III  
SVP, Corporate Affairs & Legal  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121

Dear Mr. Johnson:

Your Freedom of Information Act (FOIA) request dated July 31, 2006, was received by this office on August 2, 2006.

In order to process your FOIA request, we will need an agreement from you as a commercial requester to pay the duplication fees that might be incurred in the processing of your request. You may specify an upper limit (which may not be less than \$25) on the amount you are willing to pay and request that you be notified if the fees are expected to exceed that amount.

When replying to this office, please make reference to the identification number at the top of this letter and either fax your response to 202-622-3895, or mail it to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,

Dale Underwood  
Deputy Director, Disclosure Services



August 9, 2006

From:  
Campion Walsh  
Dow Jones Newswires  
Treasury Department Press Room  
1500 Pennsylvania Ave., NW, Room 1040  
Washington, DC 20220  
Phone 202 862 9249, Fax 202 289 7549

To:  
Treasury Department  
Office of Disclosure Services  
FOIA Request  
Treasury Department  
Washington, DC 20220  
Phone 202 622 0930, Fax 202 622 3895

Treasury Department, Office of Domestic Finance  
1500 Pennsylvania Ave., NW  
Washington, DC 20220  
C/O Jennifer Zuccarelli, office spokesperson  
Phone 202 622 8657, Fax 622 1999

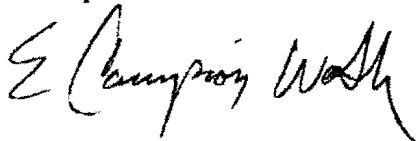
Re: FOIA requests

Pursuant to the Freedom of Information Act, I would like to request from the Treasury Department copies of any minutes and reports produced by the President's Working Group on Financial Markets for the past five years, as well as any other documentation of the group's proceedings for these years. At a Congressional hearing on July 20, Rep. Ron Paul of Texas asked if minutes and reports from the interagency group exist and for other information on the group's proceedings.

I am a member of the media credentialed by Treasury and other government agencies. The purpose of this request is for media use. I agree to pay applicable fees up to \$50.

Thank you.

Campion Walsh





DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

August 22, 2006

RE: 2006-08-022

Mr. Jonathan E. Johnson III  
SVP, Corporate Affairs & Legal  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121

Dear Mr. Johnson:

This concerns your August 15, 2006 follow up letter agreeing to pay duplication fees in addition to search and review fees already agreed upon that might be incurred in the processing of your Freedom of Information Act (FOIA) request dated July 31, 2006.

Every effort will be made in Departmental Offices to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore".

Hugh Gilmore  
Director, Disclosure Services



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

August 30, 2006

RE: 2006-08-033

Mr. Campion Walsh  
Dow Jones Newswires  
Treasury Department Press Room  
1500 Pennsylvania Ave., N.W., Room 1040  
Washington, DC 20220

Dear Mr. Walsh:

Your Freedom of Information Act (FOIA) request dated August 9, 2006, was received in this office on August 2, 2006.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Further inquiries concerning this request should make reference to the identification number at the top of this letter and should be faxed to 202-622-3895 or mailed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore", written over a horizontal line.

Hugh Gilmore  
Director, Disclosure Services



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 17, 2006  
Re: 2006-08-022

Mr. Jonathan E. Johnson, III  
SVP, Corporate Affairs & Legal  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121

Dear Mr. Johnson:

This letter concerns your Freedom of Information Act (FOIA) request dated July 31, 2006, which has been forwarded to the Treasury policy office that will be primarily responsible for processing your request. Upon reviewing your FOIA request, the Department of the Treasury requires clarifying information from you before it can consider your FOIA request a valid FOIA request.

Specifically, your FOIA request does not contain a clear enough description of the records you are seeking, that the Treasury policy office is unable to determine precisely what records are being requested. In addition, the policy office's view is that your request is unreasonably broad and burdensome, in part because of the expansiveness of the listed subjects and the lack of any date parameters. If processed as written, the search costs alone would easily exceed the \$3,000 in processing fees you have agreed to pay. At your request, Treasury employees from the policy office can discuss and help you clarify the FOIA request in order to enable us to locate any responsive records with a reasonable amount of effort, which would have the added benefit of expediting the search and minimizing your processing costs.

The requirements under FOIA state that: a request must (i) "reasonably" describe the records sought and (ii) comply with any "published rules stating the time, place, fees (if any), and procedures to be followed." 5 U.S.C. § 552(a)(3)(A). Pursuant to FOIA, Treasury has promulgated regulations that detail the rules and procedures that must be followed by persons requesting Treasury records, including that a FOIA request must "reasonably" describe the records being sought. 31 C.F.R. § 1.5(b)(4). A description would be sufficient if it enabled a professional Treasury employee who was familiar with the subject area of the request to locate the records with a reasonable amount of effort. An agency is not required to undertake a search that is so broad as to be unduly burdensome. It is the requester's responsibility to frame requests with sufficient particularity to ensure that searches are not unreasonably burdensome. The rationale for this rule is to prevent federal agencies from being reduced to full-time investigators on behalf of FOIA requesters.

Mr. Jonathan E. Johnson, III  
Page 2

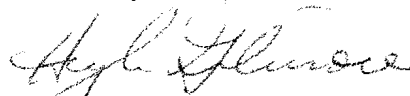
In order for you to perfect your FOIA request, please clarify your request and provide additional information – being as specific as possible – about the records you are seeking. Treasury's obligation under FOIA begins only upon receipt of a valid request – that is, one that complies with all of the requirements set out in 31 C.F.R. § 1.5(b)(1) – (7). As noted above, knowledgeable Treasury employees can be made available to you to discuss and help you clarify your FOIA request.

When replying to this office, please make reference to the identification number on the first page of this letter and either fax your response to (202) 622-3895 or mail it to:

FOIA Request  
Disclosure Services  
Department of the Treasury  
1500 Pennsylvania Ave., NW  
Washington, DC 20220

If we do not hear from you within 30 days from the date of this letter, we will conclude you are not interested in pursuing your request for records and your file will be closed.

Sincerely,

A handwritten signature in cursive script, appearing to read "Hugh Gilmore".

Hugh Gilmore  
Director, Disclosure Services



Jonathan Johnson III  
Senior Vice President  
Legal and Corporate Affairs

October 24, 2006

Overstock.com, Inc.  
5350 South 3000 East  
Salt Lake City, UT 84121  
jjohnson@overstock.com  
Phone: (801) 947-3114  
Fax: (801) 947-3144

Mr. Hugh Gilmore  
Director, Disclosure Services  
Department of the Treasury  
Washington, DC 20220

**Via Fax Transmission: 202/ 622-3895**

**Re: 2006-08-022**

Dear Mr. Gilmore:

We received your letter of October 17, 2006 in which you indicate that the above-referenced FOIA request was unclear, unreasonably broad and burdensome.

The exact language of this request to Treasury was sent to other federal agencies who did not respond that was unclear, overly broad or burdensome. They promptly identified documents that would be responsive.

Consequently, we would like to accept the invitation in your letter to have an employee from the policy office contact us to discuss and clarify the FOIA request as soon as possible. Please consider this letter a request for that assistance.

Your Policy Office employee may contact me at (801) 947-3114. If I am not available at the time of the call, please have the employee leave a name and a number that I might use to return the call.

Very truly yours,

A handwritten signature of Jonathan Johnson III in black ink.

Jonathan Johnson III  
Senior Vice President  
Legal and Corporate Affairs

JEJ.mg



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

November 15, 2006

RE: 2006-08-022

Mr. Jonathan Johnson III  
SVP, Corporate Affairs & Legal  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121

Dear Mr. Johnson:

This office is in receipt of your October 24, 2006 follow up letter pertaining to your Freedom of Information Act (FOIA) request dated July 31, 2006.

We have forwarded your follow up letter to the policy office that will be primarily responsible for processing your FOIA request. An individual from that office should be contacting you soon with regards to your request.

Sincerely,

A handwritten signature in cursive script, appearing to read "Hugh Gilmore".

Hugh Gilmore  
Director, Disclosure Services

February 28, 2007

Dale Underwood  
Deputy Director  
Disclosure Services  
Department of Treasury  
Washington DC 20220

Dear Mr. Underwood:

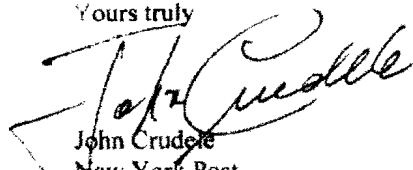
**RE: FOIA request for records of the Working Group on Financial Markets for February 27-28, 2007.**

Pursuant to the provisions of the *Freedom of Information Act* ("FOIA") I request copies of all documents generated by and on behalf of the President's Working Group on Financial Markets ("Working Group") on February 27 and February 28, 2007. These documents would include all minutes of any meeting held by the Working Group on these two days, as well as copies of agendas or any other material associated with the Working Group.

This request is made in addition to an earlier FOIA application dealing with the Working Group (sent July 25, 2006) which the Department of Treasury is yet to comply with – seven months after the event. We ask that both applications are given expeditious treatment, as provided under the FOIA. In the event that your department continues to stonewall our requests, then we will consider taking legal action. In the interim, we reserve all rights.

Please contact me if you have any questions regarding this FOIA application.

Yours truly



John Crudele  
New York Post  
1211 Avenue of the Americas  
New York NY 10036

Ph: (212) 930-8276



(b) (6)



May 2, 2007

Department of the Treasury  
Hugh Gilmore, Director  
Disclosure Services  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220  
telephone number: (202) 622-0930  
fax number: (202) 622-3895

Dear Mr. Gilmore:

Pursuant to the provisions of the Freedom of Information Act, I hereby request a copy of the meeting minutes for meetings of the President's Working Group on Financial Markets, for the time period January 1, 1989 through January 1, 1999.

You may omit attachments if they are voluminous.

This is a noncommercial request for individual research and study purposes. It should be placed into the fee category "all other requesters". I agree to pay up to \$100 for costs associated with this request.

I would prefer to receive the records in electronic format if at all possible.

Sincerely,

(b) (6)





DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

May 23, 2007

RE: 2007-05-041

(b) (6)

A large black rectangular redaction box covering the top left portion of the letter body.

Your Freedom of Information Act (FOIA) request dated May 2, 2007, was received by this office on May 21, 2007.

Every effort will be made in the Departmental Offices (DO) to provide you with a timely response.

Kindly include the identification number at the top of this letter on further inquiries concerning this request which may be faxed to 202-622-3895 or mailed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

A handwritten signature in black ink, appearing to read "Hugh Gilmore".

Hugh Gilmore  
Director, Disclosure Services



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

June 29, 2007

Re: FOIA Request 2007-05-041

(b) (6)



This letter is written in response to your Freedom of Information Act (FOIA) request dated May 2, 2007, number 2007-05-041, in which you requested "a copy of the meeting minutes for meetings of the President's Working Group on Financial Markets, for the time period January 1, 1989 through January 1, 1999."

A search was conducted by this office, and no records responsive to your request have been located.

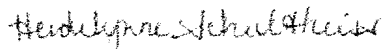
Should you choose to appeal this response, you must do so within 35 days from the date of this letter. Your appeal must be in writing, must be signed by you, and should contain the reason(s) why you believe an adequate search was not conducted. Your appeal should be addressed to:

Freedom of Information Appeal  
Disclosure Services, DO  
Department of the Treasury  
Washington, DC 20220

The deciding official on your appeal will be the Assistant Secretary for Financial Markets.

No fees were incurred in processing your request.

Sincerely,



Heidilynne Schultheiss  
Director  
Office of Financial Market Policy



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

July 17, 2007

**MEMORANDUM FOR HEIDILYNNE SCHULTHEISS**

**FROM:** Peter Nickoloff *PN*  
**SUBJECT:** Response to the FOIA Request by Overstock.com

**BACKGROUND**

Overstock.com submitted a Freedom of Information Act (FOIA) request dated July 31, 2006, which sought a wide range of records relating the Presidents Working Group on Financial Markets. In October, Treasury responded to Overstock.com with a letter stating that the request was "unreasonably broad and burdensome, in part because of the expansiveness of the listed subjects and the lack of any date parameters." The letter also offered to work with Overstock.com to clarify their request.

It was not until April 2007 that this office learned that Overstock.com had replied to the October 2006 letter almost immediately. We had assumed that the request had been closed, but in fact it was still active and six months had passed without any action on the request. I immediately contacted Mr. Jonathan Johnson of Overstock.com to begin the process of clarifying the original FOIA request. On April 30, OGC attorneys Steve Laughton and Martha Ellett and I held a conference call with Mr. Johnson and Overstock.com's general counsel during which we clarified the scope and time period of Overstock.com's original FOIA request. The clarified request was confirmed in an exchange of emails between Mr. Johnson and me on April 30, 2007 (copy attached).

A search was conducted based on the clarified request, and no records responsive to the Overstock.com FOIA request were found. Attached for your signature is a letter to Mr. Johnson stating this finding and outlining Overstock.com's appeal rights.

**RECOMMENDATION**

(b) (5)



Attachments

**Nickoloff, Peter**

**From:** Jonathan Johnson [jjohnson@overstock.com]  
**Sent:** Monday, April 30, 2007 5:54 PM  
**To:** Nickoloff, Peter  
**Cc:** Laughton, Steven; Eliett, Martha; Mark Griffin  
**Subject:** RE: FOIA Request 2006-08-022

Peter:

Your email accurately reflects the request.

Regards,

Jonathan

Jonathan Johnson  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, Utah 84121  
Tel: (801) 947-3114  
Fax: (801) 947-3144  
Email: JJohnson@Overstock.com

---

**From:** Peter.Nickoloff@do.treas.gov [mailto:Peter.Nickoloff@do.treas.gov]  
**Sent:** Monday, April 30, 2007 3:23 PM  
**To:** Jonathan Johnson  
**Cc:** Steven.Laughton@do.treas.gov; Martha.Eliett@do.treas.gov  
**Subject:** FOIA Request 2006-08-022

Dear Mr. Johnson,

Thank you for taking the time today to speak with my colleagues and me about clarifying Overstock.com's Freedom of Information Act request dated July 31, 2006.

Based on our conversation, we now understand that Overstock.com is requesting all agency records, regardless of form or format, relating to the President's Working Group on Financial Markets' discussions, between January 1, 2004 and the present, of: (1) naked short selling of equity securities, including practices characterized as abusive; and (2) settlement failures of equity securities transactions, regardless of whether marked short or long.

Please let us know if this accurately reflects the nature of your request.

Sincerely,

Peter Nickoloff  
Office of Financial Market Policy  
Department of the Treasury  
202.622.1692

7/16/2007

**Nickoloff, Peter**

---

**From:** Laughton, Steven  
**Sent:** Wednesday, July 18, 2007 10:34 AM  
**To:** Nickoloff, Peter; McInerney, Roberta; Schultheiss, Heidilynne  
**Cc:** Appleton, Jesse; Zuccarelli, Jennifer; Butler, John  
**Subject:** RE: Response to FOIA Request by Overstock.com (2006-08-022)

(b) (5)

-----Original Message-----

**From:** Nickoloff, Peter  
**Sent:** Tuesday, July 17, 2007 4:51 PM  
**To:** McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne  
**Cc:** Ryan, Tony; Appleton, Jesse; Zuccarelli, Jennifer; Butler, John  
**Subject:** Response to FOIA Request by Overstock.com (2006-08-022)

(b) (5)

Please contact me with any questions.

Thanks,

Peter Nickoloff  
2-1692

(b) (5)

**Nickoloff, Peter**

---

**From:** Zuccarelli, Jennifer  
**Sent:** Friday, July 20, 2007 4:03 PM  
**To:** Nickoloff, Peter; McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne  
**Cc:** Ryan, Tony; Appleton, Jesse; Butler, John  
**Subject:** RE: Response to FOIA Request by Overstock.com (2006-08-022)

(b) (5)

-----Original Message-----

**From:** Nickoloff, Peter  
**Sent:** Tuesday, July 17, 2007 4:51 PM  
**To:** McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne  
**Cc:** Ryan, Tony; Appleton, Jesse; Zuccarelli, Jennifer; Butler, John  
**Subject:** Response to FOIA Request by Overstock.com (2006-08-022)

Attached is a draft reply (in Word) to Overstock.com regarding the company's FOIA request dated July 31, 2006. Also attached is a pdf file which contains a one-page background memo summarizing this request and its outcome, plus several pages of Treasury's correspondence with Overstock.com including the original request letter.

(b) (5)

(b) (5)

Please contact me with any questions.

Thanks,

Peter Nickoloff  
2-1692

(b) (5)

Nickoloff, Peter

---

**From:** Butler, John  
**Sent:** Friday, July 20, 2007 4:12 PM  
**To:** Nickoloff, Peter; Appleton, Jesse; Zuccarelli, Jennifer; Kane, Lauren  
**Cc:** McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne; Ryan, Tony  
**Subject:** RE: Response to FOIA Request by Overstock.com (2006-08-022)

Ok, thanks.

---

**From:** Nickoloff, Peter  
**Sent:** Friday, July 20, 2007 3:59 PM  
**To:** Appleton, Jesse; Zuccarelli, Jennifer; Butler, John; Kane, Lauren  
**Cc:** Nickoloff, Peter; McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne; Ryan, Tony  
**Subject:** RE: Response to FOIA Request by Overstock.com (2006-08-022)

(b) (5)



Peter  
2-1692

<< File: Overstock-ResponseDraft2.doc >>

-----Original Message-----

**From:** Nickoloff, Peter  
**Sent:** Tuesday, July 17, 2007 4:51 PM  
**To:** McInerney, Roberta; Laughton, Steven; Schultheiss, Heidilynne  
**Cc:** Ryan, Tony; Appleton, Jesse; Zuccarelli, Jennifer; Butler, John  
**Subject:** Response to FOIA Request by Overstock.com (2006-08-022)

Attached is a draft reply (in Word) to Overstock.com regarding the company's FOIA request dated July 31, 2006. Also attached is a pdf file which contains a one-page background memo summarizing this request and its outcome, plus several pages of Treasury's correspondence with Overstock.com including the original request letter.

(b) (5)



Please contact me with any questions.

Thanks,

Peter Nickoloff  
2-1692

(b) (5)





(b) (6)

DEPT  
OF  
TREASURY

AY  
ES

July 17, 2007

**Freedom of Information Appeal**  
Disclosure Services, DO  
Department of the Treasury  
Washington, DC 20220

RL 1000000000

RE: FOIA request 2007-05-041

Dear Sirs:

I requested a copy of the meeting minutes for the President's Working Group on Financial Markets. Heidilynn Schultheiss signed the response stating that there were no such records.

Such a response staggers the imagination, and in fact is likely contrary to the PWG's and Treasury Department's records retention schedule.

I appeal the determination on the grounds that it is not true, unless that office engendered some bizarre and disingenuous hypertechnical interpretation.

Sincerely,

(b) (6)

[Redacted signature block]

(b) (6)

July 17, 2007

Heidilynne Schultheiss  
Director  
Office of Financial Market Policy  
Department of the Treasury  
Washington, DC 20220

Dear Ms. Schultheiss:

Pursuant to the provisions of the Freedom of Information Act, I request a copy of the following records:

- 1) a copy of the meeting notes for meetings of the President's Working Group on Financial Markets during the time period January 1, 1989 through January 1, 1999.
- 2) a copy of the meeting agendas for meetings of the President's Working Group on Financial Markets during the time period January 1, 1989 through January 1, 1999.
- 3) a copy of the membership listings for the President's Working Group on Financial Markets during the time period January 1, 1989 through January 1, 1999.
- 4) a copy of the job description of Ms. Heidilynne Schultheiss, Director of the Office of Financial Market Policy.

This is a noncommercial request for research and study purposes. This request best falls into the fee category "all other requesters" for fee assessment purposes. I agree to pay up to \$50 for costs associated with this request if necessary.

Sincerely,

(b) (6)

U.S. DEPARTMENT OF THE TREASURY  
OFFICE OF FINANCIAL MARKET POLICY

July 17, 2007

RECEIVED



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

July 24, 2007

Jonathan E. Johnson III  
SVP, Corporate Affairs and Legal  
Overstock.com, Inc.  
6350 South 3000 East  
Salt Lake City, UT 84121

RE: 2006-08-022

Dear Mr. Johnson:

This letter is in response to your Freedom of Information Act (FOIA) request dated July 31, 2006. The scope and time frame of your initial request was later clarified in a telephone conversation that included you, Overstock.com's general counsel, and Treasury personnel Peter Nickoloff, Steve Laughton, and Martha Ellett. The clarified request was confirmed in an exchange of emails between you and Peter Nickoloff on April 30, 2007 (copy attached).

A search has been conducted based on the clarified request, and no records responsive to your request were found.

Should you choose to appeal this response, you must do so within 35 days from the date of this letter. Your appeal must be in writing, signed by you, and should contain the reason(s) why you believe an adequate search was not conducted. Your appeal should be addressed to:

FOIA Appeal  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

The deciding official on your appeal will be the Assistant Secretary of the Treasury (Financial Markets) or his delegate.

A bill for fees incurred will be sent under separate cover.

Sincerely,

*Heidilynne Schultheiss*  
Heidilynne Schultheiss  
Director  
Office of Financial Market Policy

August 13, 2007  
Re: 2007-08-007

(b) (6)




Your Freedom of Information Act (FOIA) request dated July 17, 2007, and addressed to the Director of the Office of Financial Market Policy, was referred to this office.

Every effort will be made in the Departmental Offices to provide you with a timely response.

Further inquiries concerning this request should make reference to our identification number above and should be directed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,

  
Hugh Gilmore  
Director, Disclosure Services

US Dept of the Treasury  
Attention: Executive Secretary Taiya Smith  
1500 Pennsylvania Avenue NW  
Washington, DC 20220

August 20<sup>th</sup>, 2007

Dear Executive Secretary Smith,

Please send me a complete copy of the latest meeting minutes of the  
PRESIDENT'S WORKING GROUP ON FINANCIAL MARKETS.

I am making this request via this letter in accordance with the provisions of  
*The Freedom Of Information Act* (Public Law No. 104-231, 110 Statute 3048).  
I am also enclosing a check #5727 for \$50.00 to cover any and all necessary  
photocopying and mailing expense.

Very sincerely,

(b) (6)



\*copy of The Freedom Of Information Act attached.

**FOIA Update**  
**Vol. XVII, No. 4**  
**1996**

**The Freedom of Information Act**  
**5 U.S.C. § 552, As Amended By**  
**Public Law No. 104-231, 110 Stat. 3048**

*Below is the full text of the Freedom of Information Act in a form showing all amendments to the statute made by the "Electronic Freedom of Information Act Amendments of 1996." All newly enacted provisions are in boldface type.*

§ 552. Public information; agency rules, opinions, orders, records, and proceedings

(a) Each agency shall make available to the public information as follows:

(1) Each agency shall separately state and currently publish in the Federal Register for the guidance of the public--

(A) descriptions of its central and field organization and the established places at which, the employees (and in the case of a uniformed service, the members) from whom, and the methods whereby, the public may obtain information, make submittals or requests, or obtain decisions;

(B) statements of the general course and method by which its functions are channeled and determined, including the nature and requirements of all formal and informal procedures available;

(C) rules of procedure, descriptions of forms available or the places at which forms may be obtained, and instructions as to the scope and contents of all papers, reports, or examinations;

(D) substantive rules of general applicability adopted as authorized by law, and statements of general policy or interpretations of general applicability formulated and adopted by the agency; and

(E) each amendment, revision, or repeal of the foregoing.

Except to the extent that a person has actual and timely notice of the terms thereof, a person may not in any manner be required to resort to, or be adversely affected by, a matter required to be published in the Federal Register and not so published. For the purpose of this paragraph, matter reasonably available to the class of persons affected thereby is deemed published in the Federal Register when incorporated by reference therein with the approval of the Director of the Federal Register.

(2) Each agency, in accordance with published rules, shall make available for public inspection and copying--

(A) final opinions, including concurring and dissenting opinions, as well as orders, made in the adjudication of cases;

(B) those statements of policy and interpretations which have been adopted by the agency and are not published in the Federal Register; ~~and~~

(C) administrative staff manuals and instructions to staff that affect a member of the public;

(D) copies of all records, regardless of form or format, which have been released to any person under paragraph (3) and which, because of the nature of their subject matter, the agency determines have become or are likely to become the subject of subsequent requests for substantially the same records; and

(E) a general index of the records referred to under subparagraph (D);

unless the materials are promptly published and copies offered for sale. For records created on or after November 1, 1996, within one year after such date, each agency shall make such records available, including by computer telecommunications or, if computer telecommunications means have not been established by the agency, by other electronic means. To the extent required to prevent a clearly unwarranted invasion of personal privacy, an agency may delete identifying details when it makes available or publishes an opinion, statement of policy, interpretation, ~~or staff manual or instruction~~, staff manual, instruction, or copies of records referred to in subparagraph (D). However, in each case the justification for the deletion shall be explained fully in writing, and the extent of such deletion shall be indicated on the portion of the record which is made available or published, unless including that indication would harm an interest protected by the exemption in subsection (b) under which the deletion is made. If technically feasible, the extent of the deletion shall be indicated at the place in the record where the deletion was made. Each agency shall also maintain and make available for public inspection and copying current indexes providing identifying information for the public as to any matter issued, adopted, or promulgated after July 4, 1967, and required by this paragraph to be made available or published. Each agency shall promptly publish, quarterly or more frequently, and distribute (by sale or otherwise) copies of each index or supplements thereto unless it determines by order published in the Federal Register that the publication would be unnecessary and impracticable, in which case the agency shall nonetheless provide copies of an index on request at a cost not to exceed the direct cost of duplication. Each agency shall make the index referred to in subparagraph (E) available by computer telecommunications by December 31, 1999. A final order, opinion, statement of policy, interpretation, or staff manual or instruction that affects a member of the public may be relied on, used, or cited as precedent by an agency against a party other than an agency only if--

(i) it has been indexed and either made available or published as provided by this paragraph; or

(ii) the party has actual and timely notice of the terms thereof.

(3)(A) Except with respect to the records made available under paragraphs (1) and (2) of this subsection, each agency, upon request for records which ~~(A)~~ (i) reasonably describes such records and ~~(B)~~ (ii) is made in accordance with published rules stating the time, place, fees (if any), and procedures to be followed, shall make the records promptly available to any person.

(B) In making any record available to a person under this paragraph, an agency shall provide the record in any form or format requested by the person if the record is readily reproducible by the agency in that form or format. Each agency shall make reasonable efforts to maintain its records in forms or formats that are reproducible for purposes of this section.

(C) In responding under this paragraph to a request for records, an agency shall make reasonable efforts to search for the records in electronic form or format, except when such efforts would significantly interfere with the operation of the agency's automated information system.

(D) For purposes of this paragraph, the term "search" means to review, manually or by automated means, agency records for the purpose of locating those records which are responsive to a request.

(4)(A)(i) In order to carry out the provisions of this section, each agency shall promulgate regulations, pursuant to notice and receipt of public comment, specifying the schedule of fees applicable to the processing of requests under this section and establishing procedures and guidelines for determining when such fees should be waived or reduced. Such schedule shall conform to the guidelines which shall be promulgated, pursuant to notice and receipt of public comment, by the Director of the Office of Management and Budget and which shall provide for a uniform schedule of fees for all agencies.

(ii) Such agency regulations shall provide that--

(I) fees shall be limited to reasonable standard charges for document search, duplication, and review, when records are requested for commercial use;

(II) fees shall be limited to reasonable standard charges for document duplication when records are not sought for commercial use and the request is made by an educational or noncommercial scientific institution, whose purpose is scholarly or scientific research; or a representative of the news media; and

(III) for any request not described in (I) or (II), fees shall be limited to reasonable standard charges for document search and duplication.

(iii) Documents shall be furnished without any charge or at a charge reduced below the fees established under clause (ii) if disclosure of the information is in the public interest because it is likely to contribute significantly to public understanding of the operations or activities of the government and is not primarily in the commercial interest of the requester.

(iv) Fee schedules shall provide for the recovery of only the direct costs of search, duplication, or review. Review costs shall include only the direct costs incurred during the initial examination of a document for the purposes of determining whether the documents must be disclosed under this section and for the purposes of withholding any portions exempt from disclosure under this section. Review costs may not include any costs incurred in resolving issues of law or policy that may be raised in the course of processing a request under this section. No fee may be charged by any agency under this section--

(I) if the costs of routine collection and processing of the fee are likely to equal or exceed the amount of the fee; or

(II) for any request described in clause (ii)(II) or (III) of this subparagraph for the first two hours of search time or for the first one hundred pages of duplication.

(v) No agency may require advance payment of any fee unless the requester has previously failed to pay fees in a timely fashion, or the agency has determined that the fee will exceed \$250.

(vi) Nothing in this subparagraph shall supersede fees chargeable under a statute specifically providing for setting the level of fees for particular types of records.

(vii) In any action by a requester regarding the waiver of fees under this



section, the court shall determine the matter de novo, provided that the court's review of the matter shall be limited to the record before the agency.

(B) On complaint, the district court of the United States in the district in which the complainant resides, or has his principal place of business, or in which the agency records are situated, or in the District of Columbia, has jurisdiction to enjoin the agency from withholding agency records and to order the production of any agency records improperly withheld from the complainant. In such a case the court shall determine the matter de novo, and may examine the contents of such agency records in camera to determine whether such records or any part thereof shall be withheld under any of the exemptions set forth in subsection (b) of this section, and the burden is on the agency to sustain its action. **In addition to any other matters to which a court accords substantial weight, a court shall accord substantial weight to an affidavit of an agency concerning the agency's determination as to technical feasibility under paragraph (2)(C) and subsection (b) and reproducibility under paragraph (3)(B).**

(C) Notwithstanding any other provision of law, the defendant shall serve an answer or otherwise plead to any complaint made under this subsection within thirty days after service upon the defendant of the pleading in which such complaint is made, unless the court otherwise directs for good cause shown.

~~[(D) Except as to cases the court considers of greater importance, proceedings before the district court, as authorized by this subsection, and appeals therefrom, take precedence on the docket over all cases and shall be assigned for hearing and trial or for argument at the earliest practicable date and expedited in every way. Repealed by Pub. L. 98-620, Title IV, 402(2), Nov. 8, 1984, 98 Stat. 3335, 3357.]~~

(E) The court may assess against the United States reasonable attorney fees and other litigation costs reasonably incurred in any case under this section in which the complainant has substantially prevailed.

(F) Whenever the court orders the production of any agency records improperly withheld from the complainant and assesses against the United States reasonable attorney fees and other litigation costs, and the court additionally issues a written finding that the circumstances surrounding the withholding raise questions whether agency personnel acted arbitrarily or capriciously with respect to the withholding, the Special Counsel shall promptly initiate a proceeding to determine whether disciplinary action is warranted against the officer or employee who was primarily responsible for the withholding. The Special Counsel, after investigation and consideration of the evidence submitted, shall submit his findings and recommendations to the administrative authority of the agency concerned and shall send copies of the findings and recommendations to the officer or employee or his representative. The administrative authority shall take the corrective action that the Special Counsel recommends.

(G) In the event of noncompliance with the order of the court, the district court may punish for contempt the responsible employee, and in the case of a uniformed service, the responsible member.

(5) Each agency having more than one member shall maintain and make available for public inspection a record of the final votes of each member in every agency proceeding.

(6)(A) Each agency, upon any request for records made under paragraph (1), (2), or (3) of this subsection, shall--

(i) determine within ~~ten days~~ **twenty days** (excepting Saturdays, Sundays, and legal public holidays) after the receipt of any such request whether to comply with such request and shall immediately notify the person making such request of such determination and the reasons therefor, and of the right of such person to appeal to the head of the agency any adverse determination; and

(ii) make a determination with respect to any appeal within twenty days (excepting Saturdays, Sundays, and legal public holidays) after the receipt of such appeal. If on appeal the denial of the request for records is in whole or in part upheld, the agency shall notify the person making such request of the provisions for judicial review of that determination under paragraph (4) of this subsection.

~~(B) In unusual circumstances as specified in this subparagraph, the time limits prescribed in either clause (i) or clause (ii) of subparagraph (A) may be extended by written notice to the person making such request setting forth the reasons for such extension and the date on which a determination is expected to be dispatched. No such notice shall specify a date that would result in an extension for more than ten working days. As used in this subparagraph, "unusual circumstances" means, but only to the extent reasonably necessary to the proper processing of the particular request--~~

~~(i) the need to search for and collect the requested records from field facilities or other establishments that are separate from the office processing the request;~~

~~(ii) the need to search for, collect, and appropriately examine a voluminous amount of separate and distinct records which are demanded in a single request; or~~

~~(iii) the need for consultation, which shall be conducted with all practicable speed, with another agency having a substantial interest in the determination of the request or among two or more components of the agency having substantial subject matter interest therein.~~

**(B)(i) In unusual circumstances as specified in this subparagraph, the time limits prescribed in either clause (i) or clause (ii) of subparagraph (A) may be extended by written notice to the person making such request setting forth the unusual circumstances for such extension and the date on which a determination is expected to be dispatched. No such notice shall specify a date that would result in an extension for more than ten working days, except as provided in clause (ii) of this subparagraph.**

**(ii) With respect to a request for which a written notice under clause (i) extends the time limits prescribed under clause (i) of subparagraph (A), the agency shall notify the person making the request if the request cannot be processed within the time limit specified in that clause and shall provide the person an opportunity to limit the scope of the request so that it may be processed within that time limit or an opportunity to arrange with the agency an alternative time frame for processing the request or a modified request. Refusal by the person to reasonably modify the request or arrange such an alternative time frame shall be considered as a factor in determining whether exceptional circumstances exist for purposes of subparagraph (C).**

**(iii) As used in this subparagraph, "unusual circumstances" means, but only to the extent reasonably necessary to the proper processing of the**

particular requests--

**(I) the need to search for and collect the requested records from field facilities or other establishments that are separate from the office processing the request;**

**(II) the need to search for, collect, and appropriately examine a voluminous amount of separate and distinct records which are demanded in a single request; or**

**(III) the need for consultation, which shall be conducted with all practicable speed, with another agency having a substantial interest in the determination of the request or among two or more components of the agency having substantial subject matter interest therein.**

**(iv) Each agency may promulgate regulations, pursuant to notice and receipt of public comment, providing for the aggregation of certain requests by the same requestor, or by a group of requestors acting in concert, if the agency reasonably believes that such requests actually constitute a single request, which would otherwise satisfy the unusual circumstances specified in this subparagraph, and the requests involve clearly related matters. Multiple requests involving unrelated matters shall not be aggregated.**

**(C)(i)** Any person making a request to any agency for records under paragraph (1), (2), or (3) of this subsection shall be deemed to have exhausted his administrative remedies with respect to such request if the agency fails to comply with the applicable time limit provisions of this paragraph. If the Government can show exceptional circumstances exist and that the agency is exercising due diligence in responding to the request, the court may retain jurisdiction and allow the agency additional time to complete its review of the records. Upon any determination by an agency to comply with a request for records, the records shall be made promptly available to such person making such request. Any notification of denial of any request for records under this subsection shall set forth the names and titles or positions of each person responsible for the denial of such request.

**(ii)** For purposes of this subparagraph, the term "exceptional circumstances" does not include a delay that results from a predictable agency workload of requests under this section, unless the agency demonstrates reasonable progress in reducing its backlog of pending requests.

**(iii)** Refusal by a person to reasonably modify the scope of a request or arrange an alternative time frame for processing the request (or a modified request) under clause (ii) after being given an opportunity to do so by the agency to whom the person made the request shall be considered as a factor in determining whether exceptional circumstances exist for purposes of this subparagraph.

**(D)(i)** Each agency may promulgate regulations, pursuant to notice and receipt of public comment, providing for multitrack processing of requests for records based on the amount of work or time (or both) involved in processing requests.

**(ii)** Regulations under this subparagraph may provide a person making a

request that does not qualify for the fastest multitrack processing an opportunity to limit the scope of the request in order to qualify for faster processing.

(iii) This subparagraph shall not be considered to affect the requirement under subparagraph (C) to exercise due diligence.

(E)(i) Each agency shall promulgate regulations, pursuant to notice and receipt of public comment, providing for expedited processing of requests for records--

(I) in cases in which the person requesting the records demonstrates a compelling need; and

(II) in other cases determined by the agency.

(ii) Notwithstanding clause (i), regulations under this subparagraph must ensure--

(I) that a determination of whether to provide expedited processing shall be made, and notice of the determination shall be provided to the person making the request, within 10 days after the date of the request; and

(II) expeditious consideration of administrative appeals of such determinations of whether to provide expedited processing.

(iii) An agency shall process as soon as practicable any request for records to which the agency has granted expedited processing under this subparagraph. Agency action to deny or affirm denial of a request for expedited processing pursuant to this subparagraph, and failure by an agency to respond in a timely manner to such a request shall be subject to judicial review under paragraph (4), except that the judicial review shall be based on the record before the agency at the time of the determination.

(iv) A district court of the United States shall not have jurisdiction to review an agency denial of expedited processing of a request for records after the agency has provided a complete response to the request.

(v) For purposes of this subparagraph, the term "compelling need" means--

(I) that a failure to obtain requested records on an expedited basis under this paragraph could reasonably be expected to pose an imminent threat to the life or physical safety of an individual; or

(II) with respect to a request made by a person primarily engaged in disseminating information, urgency to inform the public concerning actual or alleged Federal Government activity.

(vi) A demonstration of a compelling need by a person making a request for expedited processing shall be made by a statement certified by such

person to be true and correct to the best of such person's knowledge and belief.

**(F) In denying a request for records, in whole or in part, an agency shall make a reasonable effort to estimate the volume of any requested matter the provision of which is denied, and shall provide any such estimate to the person making the request, unless providing such estimate would harm an interest protected by the exemption in subsection (b) pursuant to which the denial is made.**

(b) This section does not apply to matters that are--

(1)(A) specifically authorized under criteria established by an Executive order to be kept secret in the interest of national defense or foreign policy and (B) are in fact properly classified pursuant to such Executive order;

(2) related solely to the internal personnel rules and practices of an agency;

(3) specifically exempted from disclosure by statute (other than section 552b of this title), provided that such statute (A) requires that the matters be withheld from the public in such a manner as to leave no discretion on the issue, or (B) establishes particular criteria for withholding or refers to particular types of matters to be withheld;

(4) trade secrets and commercial or financial information obtained from a person and privileged or confidential;

(5) inter-agency or intra-agency memorandums or letters which would not be available by law to a party other than an agency in litigation with the agency;

(6) personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy;

(7) records or information compiled for law enforcement purposes, but only to the extent that the production of such law enforcement records or information (A) could reasonably be expected to interfere with enforcement proceedings, (B) would deprive a person of a right to a fair trial or an impartial adjudication, (C) could reasonably be expected to constitute an unwarranted invasion of personal privacy, (D) could reasonably be expected to disclose the identity of a confidential source, including a State, local, or foreign agency or authority or any private institution which furnished information on a confidential basis, and, in the case of a record or information compiled by a criminal law enforcement authority in the course of a criminal investigation or by an agency conducting a lawful national security intelligence investigation, information furnished by a confidential source, (E) would disclose techniques and procedures for law enforcement investigations or prosecutions, or would disclose guidelines for law enforcement investigations or prosecutions if such disclosure could reasonably be expected to risk circumvention of the law, or (F) could reasonably be expected to endanger the life or physical safety of any individual;

(8) contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions; or

(9) geological and geophysical information and data, including maps, concerning wells.

Any reasonably segregable portion of a record shall be provided to any person requesting such record after deletion of the portions which are exempt under this subsection. **The amount of information deleted shall be indicated on the released portion of the record, unless including that indication would harm an interest protected by the**

**exemption in this subsection under which the deletion is made. If technically feasible, the amount of the information deleted shall be indicated at the place in the record where such deletion is made.**

(c)(1) Whenever a request is made which involves access to records described in subsection (b)(7)(A) and--

(A) the investigation or proceeding involves a possible violation of criminal law; and

(B) there is reason to believe that (i) the subject of the investigation or proceeding is not aware of its pendency, and (ii) disclosure of the existence of the records could reasonably be expected to interfere with enforcement proceedings, the agency may, during only such time as that circumstance continues, treat the records as not subject to the requirements of this section.

(2) Whenever informant records maintained by a criminal law enforcement agency under an informant's name or personal identifier are requested by a third party according to the informant's name or personal identifier, the agency may treat the records as not subject to the requirements of this section unless the informant's status as an informant has been officially confirmed.

(3) Whenever a request is made which involves access to records maintained by the Federal Bureau of Investigation pertaining to foreign intelligence or counterintelligence, or international terrorism, and the existence of the records is classified information as provided in subsection (b)(1), the Bureau may, as long as the existence of the records remains classified information, treat the records as not subject to the requirements of this section.

(d) This section does not authorize the withholding of information or limit the availability of records to the public, except as specifically stated in this section. This section is not authority to withhold information from Congress.

~~(e) On or before March 1 of each calendar year, each agency shall submit a report covering the preceding calendar year to the Speaker of the House of Representatives and President of the Senate for referral to the appropriate committees of the Congress. The report shall include--~~

~~(1) the number of determinations made by such agency not to comply with requests for records made to such agency under subsection (a) and the reasons for each such determination;~~

~~(2) the number of appeals made by persons under subsection (a)(6), the result of such appeals, and the reason for the action upon each appeal that results in a denial of information;~~

~~(3) the names and titles or positions of each person responsible for the denial of records requested under this section, and the number of instances of participation for each;~~

~~(4) the results of each proceeding conducted pursuant to subsection (a)(4)(1), including a report of the disciplinary action taken against the officer or employee who was primarily responsible for improperly withholding records or an explanation of why disciplinary action was not taken;~~

~~(5) a copy of every rule made by such agency regarding this section;~~

~~(6) a copy of the fee schedule and the total amount of fees collected by the agency for making records available under this section; and~~

~~(7) such other information as indicates efforts to administer fully this section;~~

~~The Attorney General shall submit an annual report on or before March 1 of each calendar year which shall include for the prior calendar year a listing of the number of cases arising under this section, the exemption involved in each~~

~~case, the disposition of such case, and the cost, fees, and penalties assessed under subsections (a)(4)(E), (F), and (G). Such report shall also include a description of the efforts undertaken by the Department of Justice to encourage agency compliance with this section.~~

**(e)(1) On or before February 1 of each year, each agency shall submit to the Attorney General of the United States a report which shall cover the preceding fiscal year and which shall include--**

**(A) the number of determinations made by the agency not to comply with requests for records made to such agency under subsection (a) and the reasons for each such determination;**

**(B)(i) the number of appeals made by persons under subsection (a)(6), the result of such appeals, and the reason for the action upon each appeal that results in a denial of information; and**

**(ii) a complete list of all statutes that the agency relies upon to authorize the agency to withhold information under subsection (b)(3), a description of whether a court has upheld the decision of the agency to withhold information under each such statute, and a concise description of the scope of any information withheld;**

**(C) the number of requests for records pending before the agency as of September 30 of the preceding year, and the median number of days that such requests had been pending before the agency as of that date;**

**(D) the number of requests for records received by the agency and the number of requests which the agency processed;**

**(E) the median number of days taken by the agency to process different types of requests;**

**(F) the total amount of fees collected by the agency for processing requests; and**

**(G) the number of full-time staff of the agency devoted to processing requests for records under this section, and the total amount expended by the agency for processing such requests.**

**(2) Each agency shall make each such report available to the public including by computer telecommunications, or if computer telecommunications means have not been established by the agency, by other electronic means.**

**(3) The Attorney General of the United States shall make each report which has been made available by electronic means available at a single electronic access point. The Attorney General of the United States shall notify the Chairman and ranking minority member of the Committee on Government Reform and Oversight of the House of Representatives and the Chairman and ranking minority member of the Committees on Governmental Affairs and the Judiciary of the Senate, no later than April 1 of the year in which each such report is issued, that such reports are available by electronic means.**

**(4) The Attorney General of the United States, in consultation with the Director of the Office of Management and Budget, shall develop reporting and performance guidelines in connection with reports required by this subsection by October 1, 1997, and may establish additional requirements for such reports as the Attorney General determines may be useful.**

- (5) The Attorney General of the United States shall submit an annual report on or before April 1 of each calendar year which shall include for the prior calendar year a listing of the number of cases arising under this section, the exemption involved in each case, the disposition of such case, and the cost, fees, and penalties assessed under subparagraphs (E), (F), and (G) of subsection (a)
- (4). Such report shall also include a description of the efforts undertaken by the Department of Justice to encourage agency compliance with this section.

~~(f) For purposes of this section, the term "agency" as defined in section 551(1) of this title includes any Executive department, military department, Government corporation, Government controlled corporation, or other establishment in the executive branch of the Government (including the Executive Office of the President), or any independent regulatory agency.~~

(f) For purposes of this section, the term--

(1) "agency" as defined in section 551(1) of this title includes any executive department, military department, Government corporation, Government controlled corporation, or other establishment in the executive branch of the Government (including the Executive Office of the President), or any independent regulatory agency; and

(2) "record" and any other term used in this section in reference to information includes any information that would be an agency record subject to the requirements of this section when maintained by an agency in any format, including an electronic format.

(g) The head of each agency shall prepare and make publicly available upon request, reference material or a guide for requesting records or information from the agency, subject to the exemptions in subsection (b), including--

- (1) an index of all major information systems of the agency;
- (2) a description of major information and record locator systems maintained by the agency; and
- (3) a handbook for obtaining various types and categories of public information from the agency pursuant to chapter 35 of title 44, and under this section.

\* \* \* \* \*

## Section 12. Effective Date [not to be codified].

(a) Except as provided in subsection (b), this Act shall take effect 180 days after the date of the enactment of this Act [March 31, 1997].

(b) Sections 7 and 8 shall take effect one year after the date of the enactment of this Act [October 2, 1997].

---

*Below is the full text of the statement issued by President Clinton upon signing the 1996 FOIA amendments into law on October 2, 1996:*

I am pleased to sign into law today H.R. 3802, the "Electronic Freedom of Information Act Amendments of 1996."

This bill represents the culmination of several years of leadership by Senator Patrick Leahy to bring this important



FOIA Update: The Freedom of Information Act, 5 U.S.C. sect. 552, As Amended By Public Law No. 104-47 Page 12 of 12  
law up to date. Enacted in 1966, the Freedom of Information Act (FOIA) was the first law to establish an effective legal right of access to government information, underscoring the crucial need in a democracy for open access to government information by citizens. In the last 30 years, citizens, scholars, and reporters have used FOIA to obtain vital and valuable government information.

Since 1966, the world has changed a great deal. Records are no longer principally maintained in paper format. Now, they are maintained in a variety of technologies, including CD ROM and computer tapes and diskettes, making it easier to put more information on-line.

My Administration has launched numerous initiatives to bring more government information to the public. We have established World Wide Web pages, which identify and link information resources throughout the Federal Government. An enormous range of documents and data, including the Federal budget, is now available on-line or in electronic format, making government more accessible than ever. And in the last year, we have declassified unprecedented amounts of national security material, including information on nuclear testing.

The legislation I sign today brings FOIA into the information and electronic age by clarifying that it applies to records maintained in electronic format. This law also broadens public access to government information by placing more material on-line and expanding the role of the agency reading room. As the Government actively disseminates more information, I hope that there will be less need to use FOIA to obtain government information.

This legislation not only affirms the importance, but also the challenge of maintaining openness in government. In a period of government downsizing, the numbers of requests continue to rise. In addition, growing numbers of requests are for information that must be reviewed for declassification, or in which there is a proprietary interest or a privacy concern. The result in many agencies is huge backlogs of requests.

In this Act, the Congress recognized that with today's limited resources, it is frequently difficult to respond to a FOIA request within the 10 days formerly required in the law. This legislation extends the legal response period to 20 days.

More importantly, it recognizes that many FOIA requests are so broad and complex that they cannot possibly be completed even within this longer period, and the time spent processing them only delays other requests. Accordingly, H.R. 3802 establishes procedures for an agency to discuss with requesters ways of tailoring large requests to improve responsiveness. This approach explicitly recognizes that FOIA works best when agencies and requesters work together.

Our country was founded on democratic principles of openness and accountability, and for 30 years, FOIA has supported these principles. Today, the "Electronic Freedom of Information Act Amendments of 1996" reforges an important link between the United States Government and the American people.

Go to: FOIA Update Home Page

October 17, 2007

RE: 2007-10-019

(b) (6)



Dear (b) (6)

This concerns your Freedom of Information Act (FOIA) request dated August 20, 2007, and your check in the amount of \$50.00, which was received in this office on October 12, 2007.

Every effort will be made in the Departmental Offices to provide you with a timely response.

Treasury regulations at 31 CFR 1.5(b) (7) requires requesters to agree to pay fees that may be applicable to the request. Your check indicates that you are willing to pay up to \$50.00 for search and duplication costs associated with your request.

Your check is being returned to you. If the costs are estimated to be over \$50.00, you will be notified. If the costs are less than \$50.00, an invoice will be sent to you after your request has been processed.

Further inquiries concerning this request should make reference to the identification number at the top of this letter and should be faxed to 202-622-3895 or mailed to:

FOIA/PA Request  
Disclosure Services  
Department of the Treasury  
Washington, DC 20220

Sincerely,



Hugh Gilmore  
Director, Disclosure Services

Enclosure



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

November 26, 2007

Mr. John Crudele  
New York Post  
1211 Avenue of the Americas  
New York, New York 10036-8790

Dear Mr. Crudele:

This is in response to your Freedom of Information Act (FOIA) request dated June 1, 2007, number 2007-07-029, in which you requested "copies of any internal departmental documents produced by the Department of Treasury in response to my two earlier FOIA requests (in July 2006 and February 2007) for material from President's Working Group on Financial Markets."

Enclosed are 177 pages found to be responsive to your request. Some information has been redacted pursuant to subsection (b)(5) of the FOIA, 5 U.S.C. 552. Exemption (b)(5) exempts from disclosure "inter-agency or intra-agency memoranda or letters which would not be available by law to a party other than an agency in litigation with the agency." There are an additional 739 pages that are being withheld in full pursuant to subsection (b)(5) of the FOIA. Many of those pages are nonresponsive attachments or multiple copies of the same documents.

This is a partial denial of your request. Because this letter and the enclosed production constitute Treasury's final production under your June 1, 2007 request, you now have the right to appeal Treasury's response. Treasury's regulations found at 31 C.F.R. Part 1.5 outline the procedures for appeal. If you wish to appeal this decision, you must do so within 35 days from the date of this letter. Your appeal must be in writing, must be signed by you, and should be addressed to:

Freedom of Information Appeal  
Disclosure Services, DO  
Department of the Treasury  
Washington, D.C. 20220

If you choose to appeal, the deciding official on your appeal will be the Assistant Secretary for Financial Markets. No fees were incurred in processing your request.

Sincerely,

*Heidilynne Schultheiss*

Heidilynne Schultheiss  
Director  
Office of Financial Market Policy

Enclosures