



State of Rhode Island and Providence Plantations
Office of the General Treasurer

Gina M. Raimondo
General Treasurer

August 12, 2016

VIA EMAIL ONLY [REDACTED]

RE: Public Records Request

Dear Mr. [REDACTED]:

We write in response to your December 23, 2014 request for information pursuant to the Rhode Island Access to Public Records Act (APRA). Your specific request is noted below along with our corresponding response.

We are requesting that Rhode Island Treasurer's Office release the offering documents/prospectus, subscription documents and limited partnership agreement between ERSRI and Brevan Howard. In correspondence with the firm, we asked specifically: "Does Brevan Howard consent to allowing Rhode Island public officials to release to us-- and the public at large --the full LPA and offering documents between your firm and the state pension system?"

In response, the company's lawyers yesterday sent us a letter saying the firm "expresses no view as to whether the Rhode Island public officials should release the full LPA and offering documents. Such request is at the discretion of the Rhode Island public officials and applicable freedom of information laws, not our client."

During our phone conversation, and in the past, Treasurer Magaziner has said he is constrained by the firms when it comes to releasing offering documents, subscription documents and limited partnership agreements. In this case, however, the firm in question has now made explicitly clear he has the discretion to release its documents to the public. Pursuant to the treasurer's "Transparent Treasury" initiatives, we are requesting that he release these documents.

To be clear: we are not assuming Treasurer Magaziner will reject this request, considering that the firm in question has now explicitly he said he has the discretion to release this information. However, if he will not release the documents, we are requesting a statement as to why he won't, in light of his transparency pledges.

Pursuant to Rhode Island General Laws § 38-2-2(4)(B) the documents you have requested are deemed to contain trade secrets and/or commercial and or financial information obtained from a

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person, firm or corporation which is of a privileged or confidential nature. Consequently, the documents you seek are not public documents and are excluded from disclosure under APRA.

If you contend you have been denied access to public records, pursuant to Rhode Island General Laws §38-2-8, you may appeal this decision to Jeffrey M. Padwa, General Counsel for the Rhode Island General Treasurer's Office, 50 Service Avenue, 2nd Floor, Warwick, RI 02886. You may also file a complaint with the Department of the Attorney General, 150 South Main Street, Providence, RI 02903 or the Rhode Island Superior Court of the county where the records are maintained.

Additional information regarding the Access to Public Records Act may be found at <http://www.riag.ri.gov/civil/opengovernment>.

Sincerely,

Amanda D. Lucas
Public Records Officer