



NATIONAL
ARCHIVES

March 2, 2011

Honorable Darrell E. Issa
Chairman, Committee on Oversight and Government Reform
The Honorable Patrick McHenry
Chairman, Subcommittee on TARP, Financial Services, and Bailouts of Public and Private
Programs
The Honorable Randy Neugebauer
Chairman, Subcommittee on Oversight and Investigations
2157 Rayburn House Office Building
Washington, DC 20515-6143

The Honorable Spencer Bachus
Chairman, Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

Re: Request for FCIC Records

Dear Chairmen Issa, Bachus, McHenry and Neugebauer:


I write in response to your February 18, 2011, letter to David Ferriero, Archivist of the United States, requesting from the National Archives and Records Administration (NARA) copies of certain records of the Financial Crisis Inquiry Commission (FCIC) that were transferred into the National Archives of the United States.

You have requested records relating to the “internal work product of the FCIC, including e-mails, memoranda and financial and accounting records.” As your staff is aware, because NARA has only recently received the FCIC records, we have not yet been able to obtain direct access to the electronic records in order to provide you the specific records relating to the internal work product of the FCIC that you are requesting. For that reason, you have requested that “NARA produce to the Committees identical copies of the internal work product of the FCIC that was provided to NARA.” The two systems that we understand to contain these records are the FCIC’s external online document management system (known as NetDocs) and the separately hosted email system. (We are not clear as to whether either of these systems contain financial accounting records of the FCIC.) At this point in time, we are only able to

NATIONAL ARCHIVES *and*
RECORDS ADMINISTRATION

8601 ADELPHI ROAD
COLLEGE PARK MD 20740-6001

www.archives.gov



provide you with a copy of the NetDocs system; we have informed Mr. Brien Beattie that we will need additional time to provide a copy of the email system.

Your staff has advised us that the Committees are not interested in records or information that was provided to the FCIC by federal agencies and private financial institutions. However, it is our understanding that these two systems are likely to contain such non-responsive records. Because there is no possible way for NARA to separate out the non-responsive records in the time period of your request, it is highly likely that such information will be included in the enclosed electronic media.

Please be advised that the records being provided are likely to include highly confidential and sensitive information that was provided to the FCIC by federal agencies and private financial institutions, including, but not limited to, the following: information concerning active federal law enforcement agency investigations and examinations, public disclosure of which could potentially harm ongoing civil and criminal law enforcement efforts; confidential and sensitive proprietary information obtained by federal regulatory officials from private parties, public disclosure of which could potentially harm current and future regulatory efforts; confidential commercial information provided by financial institutions, which may also be protected by the Trade Secrets Act; sensitive personnel and other personal privacy information, such as the identities of federal agents and analysts involved in financial crimes enforcement; unedited, rough drafts of selective interview notes, some of which may be inaccurate and out of context; information reflecting confidential deliberations of federal agencies. This same information in the possession of the agencies would be exempt from public disclosure under FOIA and also may be protected by various privileges.

Accordingly, because of the sensitive nature of these records, we are providing the Committees with an encrypted disk, and will provide the key under separate cover. We request that the Committees make every effort to protect from public disclosure the sensitive information described above, and return to NARA or destroy such information, along with any other non-responsive information, when the Committees have concluded their use of these records.

If you have any questions you or your staff may contact me directly by phone at 301-837-0583 or by e-mail at garym.stern@nara.gov.

Sincerely,



GARY M STERN
General Counsel

Cc: The Honorable Elijah Cummings, Ranking Minority Member, Committee on Oversight and Government Reform
The Honorable Barney Frank, Ranking Minority Member, Committee on Financial Services
The Honorable Mike Quigley, Ranking Minority Member, Subcommittee on TARP, Financial Services, and Bailouts of Public and Private Programs
The Honorable Michael Capuana, Subcommittee on Oversight and Investigations
The Honorable David Ferriero, Archivist of the United States

Enc.

FCIC Record Delivery List

House Committee	Room	Contact	Delivered
Oversight and Government Reform (Majority)	Rayburn B-377	Brien A Beattie, (202) 226-6122 (direct) (202) 225-2465 (cell)	<input checked="" type="checkbox"/>
Oversight and Government Reform (Minority)	Rayburn 2471	Carla Hultberg, 225-5051	<input checked="" type="checkbox"/>
House Financial Services (Majority)	Rayburn 2129	Anna Bartlett Wright, 226-4871	<input type="checkbox"/>
House Financial Services (Minority)	Rayburn B-301 C	Patty Lord, 225-4247	<input type="checkbox"/>

FCIC Record Delivery List

House Committee	Room	Contact	Delivered
Oversight and Government Reform (Majority)	Rayburn B-377	Brien A Beattie, (202) 226-6122 (direct) (202) 225-2465 (cell)	<input type="checkbox"/>
Oversight and Government Reform (Minority)	Rayburn 2471	Carla Hultberg, 225-5051	<input type="checkbox"/>
House Financial Services (Majority)	Rayburn 2129	Anna Bartlett Wnght, 226-4871	<input checked="" type="checkbox"/>
House Financial Services (Minority)	Rayburn B-301 C	Patty Lord, 225-4247	<input checked="" type="checkbox"/>



National Archives and Records Administration

700 Pennsylvania Avenue, NW
Washington, DC 20408-0001
<http://archives.gov>

RECORDS TRANSFER RECEIPT

TRANSFER OF
FINANCIAL CRISIS INQUIRY COMMISSION
ELECTRONIC RECORDS

March 30, 2011

This is an acknowledgement for the transfer and receipt of **Financial Crisis Inquiry Commission (FCIC)** electronic records from the **National Archives and Records Administration Center for Legislative Archives** to the House Oversight and Government Reform Committee (Minority). The transfer consists of:

One 2TB portable harddrive containing approximately 72 GB of FCIC electronic records.

COMMITTEE RECIPIENT:

BRIEN BEATTIE

Printed Name

[Handwritten Signature]

Signature

[Handwritten Signature]

Shannon Niou
National Archives and Records Administration



National Archives and Records Administration

700 Pennsylvania Avenue, NW
Washington, DC 20408-0001
<http://archives.gov>

RECORDS TRANSFER RECEIPT

TRANSFER OF FINANCIAL CRISIS INQUIRY COMMISSION ELECTRONIC RECORDS

March 30, 2011

This is an acknowledgement for the transfer and receipt of **Financial Crisis Inquiry Commission (FCIC)** electronic records from the **National Archives and Records Administration Center for Legislative Archives** to the **House Oversight and Government Reform Committee (Majority)**. The transfer consists of:

One 2TB portable hardrive containing approximately 72 GB of FCIC electronic records.

COMMITTEE RECIPIENT:

Carla Hultberg

Printed Name

Carla Hultberg

Signature

Shannon Niou

Shannon Niou
National Archives and Records Administration



National Archives and Records Administration

700 Pennsylvania Avenue, NW
Washington, DC 20408-0001
<http://archives.gov>

RECORDS TRANSFER RECEIPT

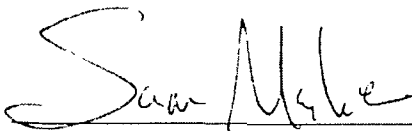
TRANSFER OF FINANCIAL CRISIS INQUIRY COMMISSION ELECTRONIC RECORDS

March 30, 2011

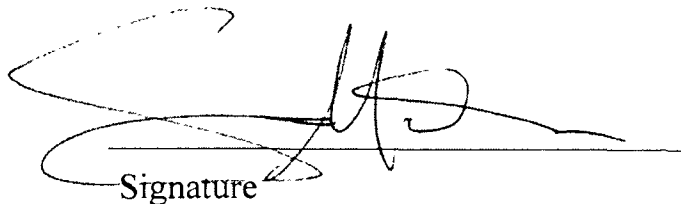
This is an acknowledgement for the transfer and receipt of **Financial Crisis Inquiry Commission (FCIC)** electronic records from the **National Archives and Records Administration Center for Legislative Archives** to the **House Financial Services Committee (Majority)**. The transfer consists of:

One 2TB portable harddrive containing approximately 72 GB of FCIC electronic records.

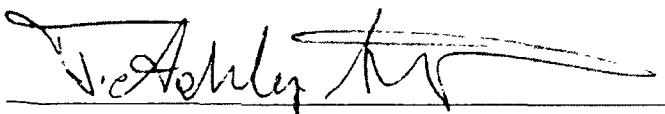
COMMITTEE RECIPIENT:



Printed Name



Signature



T. Ashley Smoot
National Archives and Records Administration



National Archives and Records Administration

700 Pennsylvania Avenue, NW
Washington, DC 20408-0001
<http://archives.gov>

RECORDS TRANSFER RECEIPT

TRANSFER OF FINANCIAL CRISIS INQUIRY COMMISSION ELECTRONIC RECORDS

March 30, 2011

This is an acknowledgement for the transfer and receipt of **Financial Crisis Inquiry Commission (FCIC)** electronic records from the **National Archives and Records Administration Center for Legislative Archives** to the House Financial Services Committee (Minority). The transfer consists of:

One 2TB portable harddrive containing approximately 72 GB of FCIC electronic records.

COMMITTEE RECIPIENT:

P. LOZD

Printed Name

[Signature]

Signature

[Signature]

T. Ashley Smoot
National Archives and Records Administration