



Federal Deposit Insurance Corporation

550 17th Street NW, Washington, D.C. 20429-9990

Legal Division

November 18, 2019
Mr. Austin Evers
1030 15th Street NW, Suite B255
Washington, District of Columbia 20005

RE: FDIC FOIA Log Number 20-0024

Dear Mr. Evers:

This letter is in response to your October 22, 2019 Freedom of Information Act (FOIA) request.

Requested Records

In your request, you asked for the following:

[R]ecords with the potential to shed light on whether and to what extent the regulation of leveraged loans is influenced by outside groups.

[Specifically,] American Oversight requests that the Federal Deposit Insurance Corporation (FDIC) produce the following records within twenty business days:

FDIC Officials

1. Jelena McWilliams, Chairman, including but not limited to the email address jmcwilliams@fdic.gov, and anyone communicating on her behalf, such as an executive or special assistant, or scheduler
2. Arleas Upton Kea, Deputy to the Chairman, Chief Operating Officer, including but not limited to the email address akea@fdic.gov
3. Bret Edwards, Deputy to the Chairman, Chief Financial Officer, including but not limited to the email address bedwards@fdic.org
4. Arthur Murton, Deputy to the Chairman for Policy, including but not limited to the email address amurton@fdic.gov
5. Leonard Chanin, Deputy to the Chairman, including but not limited to the email address lchanin@fdic.gov
6. Brandon Milhorn, Deputy to the Chairman, Chief of Staff, including but not limited to the email address bmilhorn@fdic.gov
7. Mark Pearce, Director, Division of Depositor and Consumer Protection, including but not limited to the email address mpearce@fdic.gov
8. Doreen Eberley, Director, Division of Risk Management Supervision, including but not limited to the email address deberley@fdic.gov
9. Rick Delfin, Director, Office of Financial Institutions, including but not limited to the email address rdelfin@fdic.gov
10. Andy Jiminez, Director, Office of Legislative Affairs, including but not limited to the email address ajiminez@fdic.gov

External Entities

Senate

1. Senator Ben Sasse, including but not limited to any email addresses ending in @sasse.senate.gov
2. Senator Bill Cassidy, including but not limited to any email addresses ending in @cassidy.senate.gov
3. Senator David Perdue, including but not limited to any email addresses ending in @perdue.senate.gov
4. Senator John Kennedy, including but not limited to any email addresses ending in @kennedy.senate.gov
5. Senator Mike Crapo, including but not limited to any email addresses ending in @crapo.senate.gov
6. Senator Mitch McConnell, including but not limited to any email addresses ending in @mcconnell.senate.gov
7. Senator Patrick Toomey, including but not limited to any email addresses ending in @toomey.senate.gov
8. Senator Richard Shelby, including but not limited to any email addresses ending in @shelby.senate.gov
9. Senator Thom Tillis, including but not limited to any email addresses ending in @tillis.senate.gov
10. Senator Tim Scott, including but not limited to any email addresses ending in @scott.senate.gov
11. Senator Tom Cotton, including but not limited to any email addresses ending in @cotton.senate.gov

House of Representatives

1. Representative Ann Wagner, including but not limited to the email addresses ann.wagner@mail.house.gov, charlie.keller@mail.house.gov, and rachel.wagley@mail.house.gov
2. Representative Bill Huizenga, including but not limited to the email addresses bill.huizenga@mail.house.gov, jon.dewitte@mail.house.gov, and palmer.rafferty@mail.house.gov
3. Representative Blaine Luetkemeyer, including but not limited to the email addresses blaine.luetkemeyer@mail.house.gov, chad.ramey@mail.house.gov, and hailey.hart@mail.house.gov
4. Representative Bryan Steil, including but not limited to the email addresses bryan.steil@mail.house.gov, ryan.carney@mail.house.gov, and david.goldfarb@mail.house.gov
5. Representative French Hill, including but not limited to the email addresses french.hill@mail.house.gov, brooke.bennett@mail.house.gov, dylan.frost@mail.house.gov, and steven.smith@mail.house.gov
6. Representative Kevin McCarthy, including but not limited to the email addresses kevin.mccarthy@mail.house.gov, james.min@mail.house.gov, and kyle.lombardi@mail.house.gov

7. Representative Steve Stivers, including but not limited to the email addresses steve.stivers@mail.house.gov, courtney.whetstone@mail.house.gov, and mark.gilbride@mail.house.gov

Trade Associations

1. Clearing House Association, including but not limited to any email addresses ending in @theclearinghouse.org
2. Bank Policy Institute, including but not limited to any email addresses ending in @bpi.com
3. Loan Syndications and Trading Association, including but not limited to any email addresses ending in @lsta.org
4. American Bankers Association, including but not limited to any email addresses ending in @aba.com
5. Securities Industry and Financial Markets Association, including but not limited to any email addresses ending in @sifma.org
6. Financial Services Forum, including but not limited to any email addresses ending in @fsforum.com
7. American Investment Council, including but not limited to any email addresses ending in @investmentcouncil.org

Financial Institutions

1. Goldman Sachs, including but not limited to any email addresses ending in @gs.com
2. J.P. Morgan, including but not limited to any email addresses ending in @jpmorgan.com
3. Barclays, including but not limited to any email addresses ending in @barclays.com
4. Bank of America, including but not limited to any email addresses ending in @bofa.com
5. Credit Suisse, including but not limited to any email address ending in @credit-suisse.com
6. Deutsche Bank, including but not limited to any email address ending in @db.com
7. Citigroup, including but not limited to any email address ending in @citigroup.com
8. Wells Fargo, including but not limited to any email address ending in @wellsfargo.com
9. American International Group, including but not limited to any email address ending in @aig.com
10. MetLife, including but not limited to any email address ending in @metlife.com

American Oversight believes that records containing the terms below are likely to be responsive records, and American Oversight requests that the government, at a minimum, employ these search terms to identify responsive records:

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1. “leveraged loan”
2. “leveraged lending”
3. “leveraged finance”
4. “junk loan”
5. “collateralized loan obligation”
6. “CLO”
7. “covenant-lite”
8. “document-lite”

In an effort to accommodate the government and reduce the number of responsive records to be processed and produced, American Oversight has limited its request to emails sent by the specified custodians. To be clear, however, American Oversight still requests that complete email chains be produced, displaying both the sent messages and the prior received messages in each email chain. This means, for example, that both a government official’s response to an email from one of the external entities and the initial received message are responsive to this request and should be produced.

Please provide all responsive records from November 9, 2016 until the date of the search.

Response

We have considered your request in light of the requirements of the FOIA and our FOIA regulations.¹

Please be advised that our records search has been completed. No responsive records have been located. Additionally, since no responsive records were found, your fee waiver request is moot.

You may contact me by email at mtoland@fdic.gov or by telephone at 703-562-2705, for any further assistance and to discuss any aspect of this part of your request. You may also contact our FOIA Public Liaison, FDIC Ombudsman M. Anthony Lowe, by email at MLowe@fdic.gov or telephone at 312-382-7552. Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, Maryland 20740-6001, email at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

If you are not satisfied with the response to your request, you may administratively appeal by writing to the FDIC’s General Counsel. Your appeal must be postmarked or electronically transmitted within 90 days of the date of the response to your request. Your appeal should be

¹ The FDIC’s FOIA regulations and FOIA Fee Schedule are available on our website at the Freedom of Information Act (FOIA) Service Center, <https://www.fdic.gov/about/freedom/index.html>.

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addressed to the FOIA/PA Group, Legal Division, FDIC, 550 17th Street, NW, Washington, D.C. 20429. Please refer to the log number and include any additional information that you would like the General Counsel to consider.

Sincerely,

/Signed/

Michael J. Toland, Ph.D.
Government Information Specialist
FOIA/Privacy Act Group