



**THE HONORABLE CURTIS M. LOFTIS, JR.**

State Treasurer  
May 9, 2016

The Honorable Joshua A. Putnam  
Chair, Legislative Oversight Committee, Executive Subcommittee  
P.O. Box 11867  
Columbia, S.C. 29211

Dear Chairman Putnam,

I am in receipt of your letter of April 28, 2016, which requests the production of more documents in addition to those provided by this Office on April 8, 2016. Specifically, you request a copy of the Settlement and Mutual Release Agreement between the State and the Bank of New York Mellon that was mentioned during the April 14, 2016 meeting. In addition, you ask for copies of all exhibits referenced in the Report of the South Carolina Public Employee Benefit Authority to the Chairman of the Senate Finance Committee and the Chairman of the House Ways and Means Committee Regarding the Settlement of *The State Treasurer of South Carolina et. al. v. The Bank of New York Mellon Corporation and the Bank of New York Mellon*, a copy of which report this Office provided to the Subcommittee on April 8, 2016.

In response, we provide you with a copy of the settlement agreement as well as copies of the six exhibits PEBA included with their Report. Please note that while the original settlement agreement was executed by the parties in two counterparts – each page of which is initialed and numbered at the bottom by the presiding judge – the version included as Exhibit 1 to the PEBA Report appears to be a printout of a single counterpart combined with the signature pages from the original counterparts. In order to avoid confusion and ensure the Subcommittee's request is fully satisfied, we attach copies of both signed originals as well as the version referenced as an exhibit to the PEBA Report.

Please note that we had already provided the Committee with copies of the documents identified as PEBA Report Exhibits 3, 5, and 6 – the 2013 Custody Agreement, the 2014 Securities Lending Authorization Agreement, and the Litigation Retention Agreement, respectively – as these documents were included with this Office's earlier April 8, 2016 production. Even though these documents produced by the Treasurer's Office have already been posted to the Committee's public webpage, they are accompanied by a statement which states that the Treasurer's Office failed to provide these documents. This inaccuracy was no doubt the result of a simple oversight which we trust that the Committee will direct its staff to correct.

With the delivery of the aforementioned documents, it is our understanding we have provided everything the Subcommittee has requested.

Sincerely,

Signature Redacted

Clarissa T. Adams  
Chief of Staff  
S.C. State Treasurer

CTA/lmd

Enclosures

cc: The Honorable Laurie Slade Funderburk  
The Honorable Wm. Weston J. Newton  
The Honorable Robert Q. Williams  
Committee staff