

From: Pitts, Ted

To: Soura, Christian <ChristianSoura@gov.sc.gov>

Date: 8/7/2012 9:43:09 AM

Subject: FW: Communications from the Investment Commission and Treasurer

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[Access ltr - Reservoir.pdf](#)
[Access ltr - TCW.PDF](#)
[Access ltr - Lighthouse.pdf](#)

From: Adams, Marcia

Sent: Monday, August 06, 2012 5:35 PM

To: Pitts, Ted; Mike Shealy; Beverly Smith; Paul Patrick; Leidinger, Bill; Holly, Jim

Cc: Koch, Paul

Subject: FW: Communications from the Investment Commission and Treasurer

Sorry, I did not include the Lighthouse Palmetto Partnerships letter in my prior e-mail.

Marcia

From: Adams, Marcia

Sent: Monday, August 06, 2012 5:30 PM

To: Pitts, Ted; 'Mike Shealy'; 'Beverly Smith'; 'Paul Patrick'; Leidinger, Bill; Holly, Jim

Cc: Koch, Paul

Subject: Communications from the Investment Commission and Treasurer

All,

I am forwarding letters sent to me by the Treasurer's office referencing the confidentiality of investment contracts. The Treasurer's Office is asking for access to investment contracts from individual investment managers. Additionally, if access is denied, the Treasurer's Office is requesting the reasons for the denial. Also, I am forwarding an e-mail from Lighthouse Palmetto Partnership sent to me by Adam Jordan with the Investment Commission. This is for your information as trustees of the Retirement Systems.

Thanks,
Marcia



Marcia S. Adams

Marcia and Paul,

Below is an email we received yesterday from one of our investment managers in response to the attached letter. We will be responding, but I also wanted to make you aware in light of the Board's efforts to address this issue with the assistance of fiduciary counsel.

Thanks,

Adam

From: "David Pollok" <David.Pollok@LighthousePartners.com>
To: "Hershel Harper" <HHarper@ic.sc.gov>, "David Phillips" <DPhillips@ic.sc.gov>, "Robert Feinstein" <RFeinstein@ic.sc.gov>
Cc: "Scott Perkins" <Scott.Perkins@lighthousepartners.com>, "Kelly Perkins" <Kelly.Perkins@lighthousepartners.com>, "Sean McGould" <Sean.McGould@lighthousepartners.com>
Subject: Lighthouse Palmetto Partnership

Gentlemen,

In accordance with the Second Amended and Restated Limited Partnership Agreement for the above referenced partnership (the "Partnership"), please accept this email as notice that we have been become of a potential legal action against the Partnership. As you may know, sections 12(z) and 12(g)(1) of the Agreement require prompt notice to the SCRSIC if we become aware of any pending or threatened legal action against or affecting the Partnership. To that end, we received the attached letter, dated July 27, 2012, from the General Counsel of the State Treasurer of the State of South Carolina, which, among other things, indicates that the State Treasurer may take legal action against the Partnership.

Please call me if you have any questions.

Regards,

David G. Pollok
General Counsel
Lighthouse Investment Partners, LLC
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Palm Beach Gardens, FL 33410
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