

January 28, 1999



OFFICE OF THE
ATTORNEY GENERAL
STATE OF TEXAS

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Attorney General

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Mr. Thomas Ricks, President
The University of Texas Investment Management
210 West 6th Street, Second Floor
Austin, Texas 78701

Mr. J. Robert Giddings
The University of Texas System
201 West 7th Street
Austin, Texas 78701

OR99-0277

Dear Mr. Ricks and Mr. Giddings:

You have asked whether certain information is subject to required public disclosure under chapter 552 of the Government Code. Your requests were assigned ID#s 120696 and 121205.

The University of Texas System ("UT") and the University of Texas Investment Management Company ("UTIMCO") each received requests from the same requestor for due diligence reports produced in connection with the Alternative Illiquid Investment Program (the "program"). The requestor also asked UTIMCO for the names of "any limited partner in these investments with holdings in excess of \$1 million." You each assert that the information at issue is protected from disclosure under section 552.104.

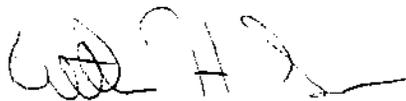
We note initially that UTIMCO and UT have been determined to have a common purpose and objective such that an agency-type of relationship exists. Open Records Letter No. 97-1776 (1997). In light of this relationship, and since UT relies upon UTIMCO's arguments for withholding the due diligence reports, we will address in one ruling both UT and UTIMCO's assertions that the due diligence reports and the list of names are excepted from disclosure under section 552.104.

The due diligence reports were not submitted in connection with this request, but from the correspondence to this office it is our understanding that the due

diligence reports at issue were previously determined by this office to be protected from disclosure under section 552.104. Open Records Letter No. 98-3276 (1998) (enclosed). You should rely upon that ruling concerning the reports. UTIMCO submitted to this office for review a list of names of the limited partners. You argue that revealing the names would harm UTIMCO's marketplace interests by discouraging the participation of private investors. As we have previously ruled that this information is protected from disclosure under section 552.104, the list may be withheld from disclosure. Open Records Letter Nos. 98-3276, 98-0828 (1998) (enclosed). You should rely upon those rulings concerning the list.

We are resolving this matter with an informal letter ruling rather than with a published open records decision. This ruling is limited to the particular records at issue under the facts presented to us in this request and should not be relied upon as a previous determination regarding any other records. If you have questions about this ruling, please contact our office.

Yours very truly,



Ruth H. Soucy
Assistant Attorney General
Open Records Division

RHS/ch

Ref: ID# 120696 and 121205

Enclosures: Submitted documents, Open Records Letter Nos. 98-3276, and 98-0828 (1998)

cc: Mr. R. G. Ratcliffe
Houston Chronicle/Austin Bureau
1005 Congress Avenue, Suite 770
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(w/o submitted enclosures; w/Open Records Letter Nos. 98-3276, 98-0828 (1998))