



ATTORNEY GENERAL OF TEXAS
GREG ABBOTT

November 14, 2014

Ms. Erin Perales
General Counsel
The Houston Municipal Employees Pension System
1201 Louisiana, Suite 900
Houston, Texas 77002

OR2014-20720

Dear Ms. Perales:

You ask whether certain information is subject to required public disclosure under the Public Information Act (the "Act"), chapter 552 of the Government Code. Your request was assigned ID# 544711.

The Houston Municipal Employees Pension System (the "system") received a request for correspondence received by the system during 2014 "from any private equity manager, that references any prospective or proposed amendment to any governing document . . . of any private equity fund in which [the system] is an investor." You claim the submitted information is excepted from disclosure under sections 552.104 and 552.143 of the Government Code. You also state the release of the information at issue may implicate the proprietary interests of several third parties. Accordingly, you state and provide documentation showing that you have notified these interested third parties of this request and of their opportunity to submit comments to this office as to why the information at issue should not be released.¹ *See* Gov't Code § 552.305(d) (permitting interested third party to submit to attorney general reasons why requested information should not be released); *see also* Open Records Decision No. 542 (1990) (statutory predecessor to section 552.305 permitted governmental body to rely on interested third party to raise and explain applicability of exception to disclosure under the circumstances). We have received

¹The interested third parties are the following: The Carlyle Group; GTCR; ICV Partners, L.L.C. ("ICV"); The Jordan Company; JW Childs Associates; Onex; and Pharos.

comments from ICV. We have considered the submitted arguments and reviewed the submitted information.

You argue the submitted information is excepted from disclosure under section 552.143 of the Government Code, which provides:

(a) All information prepared or provided by a private investment fund and held by a governmental body that is not listed in Section 552.0225(b) is confidential and excepted from the requirements of Section 552.021.

(b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared for or maintained by a governmental body or a private investment fund is confidential and excepted from the requirements of Section 552.021, except to the extent it is subject to disclosure under Subsection (c).

(c) All information regarding a governmental body's direct purchase, holding, or disposal of restricted securities that is not listed in Section 552.0225(b)(2)-(9), (11), (13)-(16) is confidential and excepted from the requirements of Section 552.021. This subsection does not apply to a governmental body's purchase, holding, or disposal of, restricted securities for the purpose of reinvestment nor does it apply to a private investment fund's investment in restricted securities.

Gov't Code § 552.143(a)-(c). You state the submitted information consists of information held by the system that was prepared or provided by a private investment firm "so that [the system] could evaluate and vote on whether to approve the amendments." You inform us this information is not subject to section 552.0225(b) and has not been released. *See id.* § 552.0225(b). Based on your representations and our review, we agree the system must withhold the submitted information under section 552.143 of the Government Code.²

This letter ruling is limited to the particular information at issue in this request and limited to the facts as presented to us; therefore, this ruling must not be relied upon as a previous determination regarding any other information or any other circumstances.

This ruling triggers important deadlines regarding the rights and responsibilities of the governmental body and of the requestor. For more information concerning those rights and responsibilities, please visit our website at http://www.texasattorneygeneral.gov/open_orl_ruling_info.shtml, or call the Office of the Attorney General's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for

²As our ruling is dispositive, we do not address the remaining arguments against disclosure of this information.

providing public information under the Act may be directed to the Office of the Attorney General, toll free, at (888) 672-6787.

Sincerely,



Cindy Nettles
Assistant Attorney General
Open Records Division

CN/dls

Ref: ID# 544711

Enc. Submitted documents

c: Requestor
(w/o enclosures)

Mr. Mark Christopher
The Carlyle Group
3340 Peachtree Road, Suite 1610
Atlanta, Georgia 30326
(w/o enclosures)

Ms. Anna May Trala
GTCR
300 North LaSalle Street, Suite 5600
Chicago, Illinois 60654
(w/o enclosures)

Mr. Lloyd Metz
ICV Partners, L.L.C.
299 Park Avenue, 34th Floor
New York, New York 10171
(w/o enclosures)

Ms. Marti Silber
The Jordan Company
399 Park Avenue, 30th Floor
New York, New York 10022
(w/o enclosures)

Mr. Todd Fitzpatrick
JW Childs Associates
1000 Winter Street, Suite 4300
Waltham, Massachusetts 02451
(w/o enclosures)

Mr. Kneeland Youngblood
Pharos
300 Crescent Court
Dallas, Texas 75201
(w/o enclosures)

Ms. Emma Thompson
Onex
712 Fifth Avenue, 40th Floor
New York, New York 10019
(w/o enclosures)