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December 10, 2009

Keith Paul Bishop
23111 Via Dorado
Trabuco Canyon, CA 92679

Subject: Petition for Rulemaking

Dear Mr. Bishop,

This letter is in response to your October 19, 2009 petition for rulemaking provided to Peter Mixon on December 7, 2009 via email. We acknowledge receipt of the petition and refer you to the attached letter to the Office of Administrative Law dated December 2, 2009. As you know, AB 1584 required that a policy be adopted by June 30, 2010.

Please contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Marte E. Castaños".

MARTE E. CASTAÑOS
Senior Staff Counsel

MEC:lk

Attachment

cc: ✓ Peter Mixon, General Counsel -- CalPERS
Gina Ratto, Deputy General Counsel -- CalPERS
Kathleen Eddy, Staff Counsel -- OAL



Executive Office
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December 2, 2009


Susan Lapsley
Director
Office of Administrative Law
300 Capitol Mall, Suite 1250
Sacramento, CA 95814

Subject: CTU2009-0924-01 (CalPERS' Policy for Disclosure of Placement Agent Fees)

Dear Ms. Lapsley:

This letter is in response to your November 23, 2007 letter. The California Public Employees' Retirement System ("CalPERS") hereby certifies that it will not "issue, use, enforce, or attempt to enforce" the CalPERS Policy For Disclosure Of Placement Agent Fees ("Policy") dated May 11, 2009, and that a copy of this letter has been sent to Keith Bishop. We make no representation or certification with regard to terms and conditions that we have negotiated and will continue to negotiate with external managers in an arms-length negotiation that may relate to the issue of placement agents. We note that a CalPERS Policy for Disclosure of Placement Agent Fees, Gifts and Campaign Contribution was adopted on November 16, 2009. CalPERS Staff has been directed to adopt the more recent policy as a regulation pursuant to the California Administrative Procedures Act. Because of the holiday season and the current Governor's orders relating to furloughs we anticipate starting that process by January 30, 2010.

Sincerely,


ANNE STAUSBOLL
Chief Executive Officer

cc: Peter Mixon, General Counsel – CalPERS
Gina Ratto, Deputy General Counsel – CalPERS
Kathleen Eddy, Staff Counsel – OAL
Keith Bishop