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December 6, 2007

(By fax to 202-622-3895)

Mr. Hugh Gilmore
Departmental Offices
Disclosure Services
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Re: Freedom of Information Act (FOIA) Request of
Gold Anti-Trust Action Committee, Inc.

Dear Mr. Gilmore:

We represent Gold Anti-Trust Action Committee, Inc. ("GATA"), 7 Villa Louisa Road, Manchester, Connecticut 06043-7541, which hereby submits this request under the Freedom of Information Act. GATA, a nonprofit corporation organized under the laws of Delaware, is exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code, and is classified as a public charity. GATA is an educational organization engaged in a variety of research and public education activities relative to economic and monetary policy, with a particular focus on the price and supply of gold. *Inter alia*, GATA attempts to monitor the policies and actions of the United States with respect to gold, and educates the public concerning governmental and nongovernmental efforts to control the price or supply of gold. (For further information on GATA, see www.gata.org.)

The records sought by GATA in this request are intended to be the basis of information released to the public, and are likely to contribute significantly to public understanding of the operations or activities of the government.

Instructions

In an effort to simplify this request and avoid any possible confusion, the following instructions clarify and govern this FOIA request:

1. “Gold swaps” is defined, as that term is used by the U.S. Department of the Treasury on the Department of the Treasury website, as described below.
2. “Department of Treasury website” means www.treasury.gov.
3. “Records,” as used herein, means and includes, without limitation, any information that is an agency record subject to the requirements of the Freedom of Information Act, in any format, including an electronic format.

Records Request

On behalf of GATA and pursuant to the Freedom of Information Act (“FOIA”), 5 U.S.C. § 552, and the Department of the Treasury’s implementing regulations, 31 C.F.R. § 1.1, *et seq.*, we hereby request copies of all records in the possession or control of the Department of Treasury relating to, explaining, denying or otherwise mentioning “gold swaps” involving the United States of America, or any agent thereof, during the time period January 1, 1990, to December 6, 2007, the date of this request.

Without limiting the foregoing, but in an effort to particularize certain categories of records covered by this request, we request copies of the following:

1. All records defining, in whole or in part, or explaining or referring to “gold swaps” or “gold swapped” as that term is used in describing “official reserve assets” in the press release of November 14, 2007 (number 2007-11-14-15-52-52-16338), entitled “U.S. International Reserve Position” found on the Department of Treasury website, at www.treasury.gov/pressreleases/2007111415525216338.htm, at line I.A.(4) (“gold swapped”) (said line I.A.(4) being hereinafter referred to as “the gold line-item”). *See* Attachment A.

2. All records defining, in whole or in part, or explaining or referring to “gold swaps” as that term is used in the following answer in “FAQs: International, Gold & Silver” section of the Department of Treasury website, at www.treas.gov/education/faq/international/goldsilver.shtml (said reference being hereinafter referred to as “the FAQ gold swap item”): “Neither the ESF, nor the Treasury Department, nor the Federal Reserve made any gold swaps during this period.” *See* Attachment B.

3. All records identifying, explaining or referring to either (a) the type of transaction, or (b) specific transactions encompassed within the term “gold swapped” in the gold line-item, as well as in the term “gold swaps” as used in the FAQ gold swap item.

4. All records identifying, explaining or referring to, in whole or in part, the following change: Prior to May 11, 2007, the line-item accounting for United States’ gold reserves appeared as: “(4) Gold stock.” *See* Treasury Department press release of May 8, 2007, Attachment C hereto. On and after May 11, 2007, the line-item accounting for United States’

gold reserves appeared and now appears as follows: "I.A.(4) gold (including gold deposits and, if appropriate, gold swapped)." *See* Attachment A.

5. All records identifying or referring to the legal authority for "gold swaps" of any kind under United States law, including any "gold swaps" that have actually occurred.

6. All records describing, in whole or in part, or referring to, the procedure by which "gold swaps," whether included in the gold line-item or not,

- a. actually have taken place, or
- b. may take place in the future.

7. All records identifying, explaining, referring to, or describing, in whole or in part, any "gold swap" involving the United States, including, but not limited to, any agent, agency or instrumentality of the United States, that has taken place during the period January 1, 1990 to the date of this request.

8. All records identifying, explaining, describing, or referring to United States policy, including, but not limited to, the policy of the Department of the Treasury, the Federal Reserve System, and/or Federal Reserve Board of Governors, with respect to "gold swaps."

We ask that copies of the documents be mailed to the undersigned as soon as possible to the following address:

John S. Miles
William J. Olson, P.C.
8180 Greensboro Drive, Suite 1070
McLean, VA 22102-3860

Fee Waiver Request

We request that the search, review, and copying fees be waived as provided under section 5 U.S.C. § 552(a)(4)(A) and 31 C.F.R. § 1.7(d). As indicated above, GATA is a nonprofit organization seeking the requested records in an effort to make information available to the public, which information is likely to contribute significantly to public understanding of the operations or activities of the government, and is not sought primarily in the commercial interest of GATA. The fees should be waived because release of the requested records clearly is in the public interest, as the requested information is necessary to have public understanding of the operations or activities of the government. Indeed, the Treasury Department itself on its website uses the undefined terms "gold swapped" and "gold swaps." GATA seeks more information than the Treasury Department thus far has made available, but the public interest in such information is indisputable.

The release of the requested documents is not primarily for any commercial interest or purpose of GATA. GATA has already disseminated information about the issue of “gold swaps” involving the United States by mail, e-mail, and through its website. It is anticipated that GATA will disseminate to the public any relevant information it obtains as a result of this request, through its website or otherwise.

If this waiver request is denied, we would appreciate an estimate of the costs involved in procuring any of the requested documents if the cost exceeds \$1,000. If the costs do not exceed \$1,000, however, we do not need an estimate, and we will guarantee payment.

Finally, we are aware that various Bureaus exist within the Treasury Department, and that it is possible that certain of the records herein requested could be maintained by one or more of those Bureaus, and not by the Treasury Headquarters (the Departmental Offices). We understand, however, that if that is the case, you will forward any such request to the appropriate Bureau for processing, and that we will be duly advised.

Thank you for your prompt attention to this request. We look forward to hearing from you within 20 business days, in accordance with 31 C.F.R. § 1.5(h).

Sincerely yours,

/s/

John S. Miles

JSM:mm
Attachments

cc: Chris Powell, Secretary
Gold Anti-Trust Action Committee

Edwin Vieira, Jr., Esquire