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**MEMORANDUM**

February 17, 2002

To Our Clients and Friends

Re: Treasury's Request for Public Comment for Study  
on Information Sharing Practices

As required by the Gramm-Leach-Bliley Act, the Secretary of the Treasury is conducting a study of information sharing practices among financial institutions and their affiliates and is requesting public comment on issues to be addressed by the study. Upon completion of the study the Secretary will submit a report to Congress along with recommendations for legislative or administrative actions. Comments are due by April 1, 2002.

The Treasury has asked for public comment on the following questions which the study is required to address:

- Purposes for the sharing of confidential customer information with affiliates or nonaffiliated third parties
- The extent and adequacy of security protections for such information
- The potential risks for customer privacy of such sharing of information
- The potential benefits for financial institutions and affiliates of such sharing of information
- The potential benefits for customers of such sharing of information
- The adequacy of existing laws to protect consumer privacy
- The adequacy of financial institution privacy policy and privacy rights disclosure under existing law
- The feasibility of different approaches to permit customers to direct that information not be shared
- The feasibility of restricting sharing of information for specific uses or permitting customers to direct the uses for shared information

A copy of the Federal Register notice that presents specific issues that are to be addressed for each of these questions can be found at <http://www.schwartzandballen.com/WhatsNew.htm>.

If you have any questions concerning this request for comment, please call Gilbert Schwartz, Robert Ballen or Tom Fox at (202) 776-0700.