



FAIR POLITICAL PRACTICES COMMISSION

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September 11, 2015

Samuel Rosenberg
Natixis CIB Americas



Warning Letter Re: FPPC No. 15/234; Samuel Rosenberg, Respondent

Dear Mr. Rosenberg:

The Enforcement Division of the Fair Political Practices Commission enforces the provisions of the Political Reform Act (the "Act").¹ This letter is in response to a referral received from the Secretary of State that alleged you failed to file quarterly lobbying reports.

The Enforcement Division has completed its investigation into the facts in this case. Specifically, we found that you failed to file a lobbying report during the periods of April 1, 2014 through June 30, 2014; July 1, 2014 through September 30, 2014; and October 1, 2014 through December 31, 2014, in connection with your position as a lobbyist with SG Americas Securities, LLC.

The Act requires all lobbyists to report any activity that occurred during a reporting period.² This must be filed throughout the year even after leaving an employer because a gift limit remains with the lobbyist for a certain time period afterwards. Even if a lobbyist ceases to be employed as a lobbyist, the report filing requirements continue until the person terminates his/her status as a lobbyist with the Secretary of State.

¹ The Political Reform Act is contained in Government Code sections 81000 through 91014, and all statutory references are to this code. The regulations of the Fair Political Practices Commission are contained in Sections 18110 through 18997 of Title 2 of the California Code of Regulations, and all regulatory references are to this source.

² Section 86113.

Your actions violated the Act because you failed to file quarterly reports during the reporting periods of April 1, 2014 through June 30, 2014, July 1, 2014 through September 30, 2014, and October 1, 2014 through December 31, 2014. But since your previous employer filed a Form 605 deleting you as a lobbyist prior to the filing deadlines and you have no history of enforcement actions, as well as the fact that you have changed employers and state of residence, we are closing this matter without further action.

This letter serves as a written warning. The information in this matter will be retained and may be considered should an enforcement action become necessary based on newly discovered information or future conduct. Failure to comply with the provisions of the Act in the future will result in monetary penalties of up to \$5,000 for each violation.

A warning letter is an Enforcement Division case resolution without administrative prosecution or fine. However, the warning letter resolution does not provide you with the opportunity for a probable cause hearing or hearing before an Administrative Law Judge or the Fair Political Practices Commission. If you wish to avail yourself of these proceedings by requesting that your case proceed with prosecution rather than a warning, please notify us within ten (10) days from the date of this letter. Upon this notification, the Enforcement Division will rescind this warning letter and proceed with administrative prosecution of this case. If we do not receive such notification, this warning letter will be posted on the Commission's website ten (10) days from the date of this letter.

If you need forms or a manual, or guidance regarding your obligations, please call the Commission's Toll-Free Advice Line at 1-866-275-3772 or visit our website at www.fppc.ca.gov.

Please feel free to contact Emily Reynolds at [REDACTED] or [REDACTED] with any questions you may have regarding this letter.

Sincerely,

[REDACTED]

Galena West, Chief
Enforcement Division

GW/er