FAIR POLITICAL PRACTICES COMMISSION
428 J Street • Suite 620 • Sacramento, CA 95814-2329
(916) 322-5660 • Fax (916) 322-0886

September 30, 2011

Christopher Zani
REDACTED

Warning Letter Re: FPPC No. 09/742; Christopher Zani

Dear Mr. Zani:

The Fair Political Practices Commission (the "FPPC") enforces the provisions of the Political Reform Act (the "Act"),[1] found in Government Code section 81000, et seq. This letter is as a result of a pro-active investigation begun against you by the FPPC that alleged you violated the Act's conflict of interest provisions and failed to timely file your 2007 Leaving Office Statement of Economic Interest (SEI). The Act requires that office holders designated in Section 87200 of the Act (which includes public officials who manage public investments) file Statements of Economic Interests (Form 700) each year disclosing investments, interests in real property, and income held or received during the previous year.

The FPPC has completed its investigation of the facts in this case. Specifically, the FPPC found that you failed to file a 2007 Leaving Office Statement of Economic Interests by the August 12, 2007, deadline regarding your position as a Public Investment Manager for the California Public Employees' Retirement System.

Your failure to timely file the required statements is a violation of the Act. (Section 87203.) However, since you have filed the outstanding Form and left office, we are closing your case with this warning letter. 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.

[1] The Political Reform Act is contained in Government Code sections 81000 through 91014. All statutory references are to the Government Code, unless otherwise indicated. The regulations of the Fair Political Practices Commission are contained in sections 18109 through 18997 of Title 2 of the California Code of Regulations. All regulatory references are to Title 2, Division 6 of the California Code of Regulations, unless otherwise indicated.

Although the Enforcement Division is not seeking a penalty in the current matter, you are still responsible for any late filing fees assessed by your filing officer. (Section 91013.)

A warning letter is an FPPC 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 FPPC 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 FPPC's website ten (10) days from the date of this letter.

Please feel free to contact me with any questions you may have regarding this letter.

Sincerely,

REDACTED

Gary S. Winuk
Chief, Enforcement Division

GSW:tf