

09110

EXHIBIT F1

SOUTH CAROLINA ATTORNEY GENERAL REQUEST FOR AUTHORIZATION TO EMPLOY ASSOCIATE COUNSEL

Please mark appropriate classification: Renewal _____ Initial Request

From (Agency): State Treasurer's Office

Individual Requesting Authorization (include title): Frank A. Rainwater, Deputy State Treasurer

Case Caption: Custodial and Securities Lending Agreements

Date: _____ County (In which case/matter occurs): _____

Name of requested law firm/attorney(s): Willoughby & Hofer, P.A.

Address of requested law firm/attorney(s): 930 Richland Street, P.O. Box 8461, Columbia, S.C. 29209

Brief description of legal services to be performed: _____

Review, make recommendations, and assist in negotiating contractual issues relating to custodial and securities lending issues pursuant to the State Treasurer's statutory and fiduciary responsibilities as custodian. These are highly specialized arrangements requiring the advice of counsel with specialized knowledge and experience.

Reason private attorney is needed to perform services: _____

The State Treasurer is custodian of approximately \$30 billion of funds, including the SC Retirement System. The assessment of risks and responsibilities for the contractual and fiduciary duties of these funds given the diversity of investments and complexities of safeguarding various types of investments require specialized knowledge and experience. This office does maintain a full-time lawyer with securities experience on staff.

Requested dates of services (maximum of one fiscal year): September 1, 2009 to June 30, 2010

REQUESTED HOURLY RATE OR OTHER COMPENSATION

<u>Attorney Name</u>	<u>Years of Experience (as of date of this Form 1)</u>	<u>Requested Rate</u>
<u>Mitchell Willoughby</u>	<u>30 +</u>	<u>\$160 / hour</u>
<u>Tracy Green (also a CPA)</u>	<u>14 +</u>	<u>\$150 / hour</u>
<u>Elizabeth Zeck</u>	<u>20 +</u>	<u>\$150 / hour</u>
<u>Michael R. Burchstead</u>	<u>4</u>	<u>\$80 / hour</u>
<u>Andrew MacLeod</u>	<u>4</u>	<u>\$80 / hour</u>
<u>Rachel Hutchens</u>	<u>recent graduate</u>	<u>\$80 / hour</u>
_____	_____	_____
_____	_____	_____

(Use additional sheet if necessary)

Justification if hourly rate or other compensation exceeds standard rate range: _____

Mr. Willoughby and members of his firm have specialized knowledge and experience in securities matters which justifies exceeding the standard range. Rates are substantially discounted for normal rates, which are substantially higher.

Requested maximum fees: \$25,000

TO BE COMPLETED BY ATTORNEY GENERAL'S OFFICE

Approved by: [Signature] Date: 10.20.09

File number: E16-6413 Service code: 11

Attorney approved: Willoughby & Hofer, P.A. Firm code: 24420