

RELEASE IN PART  
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**From:** H <hrod17@clintonemail.com>  
**Sent:** Tuesday, January 8, 2013 5:09 PM  
**To:** 'Russorv@state.gov'  
**Subject:** Fw: Advice

Pls print.

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**From:** Gary Gensler [redacted]  
**Sent:** Sunday, December 09, 2012 01:08 PM Eastern Standard Time  
**To:** H  
**Subject:** Advice

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Hillary,

As you have been so kind to share your advice and mentorship with me in the past, I was hoping that we might find some time to chat about some of my current thinking.

With the fabulous results of the Presidents' re-election, I am privileged to be able to continue to serve at the CFTC. I recall your prior advice upon my being offered the post and it was invaluable. The challenges and opportunities to bring about common sense financial reforms have been fabulous. We are now moving beyond agency rule writing and helping the swaps markets transition to a new era of transparency and oversight. (The CFTC just completed final determinations such that the US has met the Pittsburgh G-20 commitment deadline of December 2012 to have our swaps clearing mandate fully in place.)

If we might be able to find a moment to chat, I would love to share my thoughts on possible new challenges and opportunities within the Administration.

I hope all is well with you as well as you gear up for this holiday time and a much deserved break from the day to day stresses of your current post.

Gary