

**M E M O R A N D U M**

To: Members of the Oversight and Investigations Subcommittee  
From: FSC Majority Staff  
Date: November 16, 2015  
Subject: November 19, 2015, Oversight and Investigations Subcommittee hearing titled  
“Oversight of the Financial Stability Oversight Council: Due Process and  
Transparency in Non-Bank SIFI Designations”

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The Oversight and Investigations Subcommittee will hold a hearing titled “Oversight of the Financial Stability Oversight Council: Due Process and Transparency in Non-Bank SIFI Designations” on Thursday, November 19, 2015, at 9:15 a.m. in room 2128 of the Rayburn House Office Building. The following witnesses will testify:

- Prof. Jonathan R. Macey, Sam Harris Professor of Corporate Law, Corporate Finance and Securities Law, Yale Law School
- Prof. Hal S. Scott, Director of the Program on International Financial Systems, Harvard Law School
- Mr. Adam J. White, Visiting Fellow, The Hoover Institution
- Robert Hockett, Edward Cornell Professor of Law, Cornell Law School

This hearing will examine the lack of due process and transparency in the Financial Stability Oversight Council’s (FSOC) designation of non-bank financial institutions as Systemically Important Financial Institutions (SIFIs), the FSOC’s remaining internal processes and the extent to which they are transparent, and the FSOC’s relationship to the Financial Stability Board.

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