



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
STATION PLACE
100 F STREET, NE
WASHINGTON, DC 20549-2465

Office of FOIA Services

February 28, 2025

Mr. John Thomas
GridlockAI
555 Bryant Street
Palo Alto, CA 94301

Re: Freedom of Information Act (FOIA), 5 U.S.C. § 552
Request No. **25-01677-FOIA**

Dear Mr. Thomas:

This letter is in reference to your request, dated and received in this office on February 27, 2025, for "communications between State Street Global Advisors Funds and the SEC regarding XRT ETF (0001064642) about GME (GameStop)" from May 1, 2024 to the present.

You asked for expedited processing of your request. Under the SEC's FOIA Rule 17 CFR § 200.80(d)(7), this Office shall grant a request for expedited processing if the requester demonstrates a compelling need for the records. "Compelling need" means that a failure to obtain the requested records on an expedited basis could reasonably be expected to pose an imminent threat to an individual's life or physical safety or, if the requester is primarily engaged in disseminating information, by demonstrating that an urgency to inform the public of actual or alleged Federal government activity exists. A compelling need shall be demonstrated by a statement, certified to be true and correct to the best of the requester's knowledge and belief. In my view, a compelling need has not been demonstrated. Therefore, we are processing your request under our normal guidelines.

You also requested a fee waiver of all costs associated with your request. We may waive or reduce search, review, and duplication fees if (A) disclosure of the requested information is in the public interest because it is likely to contribute significantly to public understanding of the operations and activities of the government and (B) disclosure is not primarily in the commercial interest of the requester, 5 U.S.C. § 552(a)(4)(iii).

We will determine whether disclosure is likely to contribute significantly to the public's understanding of the operations or activities of the government based upon four factors:

- Whether the subject matter of the requested records concerns the operations or activities of the Federal government;
- Whether the requested records are meaningfully informative on those operations or activities so that their disclosure would likely contribute to increased understanding of specific operations or activities of the government;
- Whether disclosure will contribute to the understanding of the public at large, rather than the understanding of the requester or a narrow segment of interested persons; and
- Whether disclosure would contribute significantly to public understanding of government operations and activities.

We will determine whether disclosure of the requested records is not primarily in the commercial interest of the requester based on these two factors:

- Whether disclosure would further any commercial interests of the requester; and
- Whether the public interest in disclosure is greater than the requester's commercial interest under 17 CFR § 200.80 (g) (12).

While SEC grants waivers of FOIA fees where appropriate, we are also obligated to safeguard the public treasury by not granting waivers except as provided by the FOIA. As a requester, you bear the burden under the FOIA of showing that the fee waiver requirements have been met. Based on my review of your request, I determined that your fee waiver request is deficient because it does not provide substantive information relating to any of the six factors. Therefore, I am denying your request for a fee waiver.

Based on the information you provided, we classified you in as a "Commercial Use" requester. As such, you are required to pay for search and review costs in accordance with our [fee schedule](#).

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I am the deciding official with regard to this adverse determination. You have the right to appeal my decision to the SEC's General Counsel under 5 U.S.C. § 552(a)(6), 17 CFR § 200.80(f)(1). The appeal must be received within ninety (90) calendar days of the date of this adverse decision. Your appeal must be in writing, clearly marked "Freedom of Information Act Appeal," and should identify the requested records. The appeal may include facts and authorities you consider appropriate.

You may file your appeal by completing the online Appeal form located at https://www.sec.gov/forms/request_appeal, or mail your appeal to the Office of FOIA Services of the Securities and Exchange Commission located at Station Place, 100 F Street NE, Mail Stop 2465, Washington, D.C. 20549, or deliver it to Room 1120 at that address.

After reviewing your request, it will be necessary to seek further clarification regarding the requested records. To ensure an effective and accurate search of records, you will need to provide the following information: specified categories of records (i.e. investigations, comment letters, e-mails, etc.) and names of custodian(s) or specific offices to be searched. We are requesting that you provide this information no later than **March 28, 2025**. Please be advised that if we do not hear from you within this time period, we will assume that you have elected not to pursue your request, and it will be administratively closed.

If you have any questions, please contact Alysia Morrow of my staff at morrowa@sec.gov or (202) 551-8376. You may also contact me at foiapa@sec.gov or (202) 551-7900. You may also contact the SEC's FOIA Public Service Center at foiapa@sec.gov or (202) 551-7900. For more information about the FOIA Public Service Center and other options available to you please see the attached addendum.

Sincerely,



Carrie Hyde-Michaels
FOIA Branch Chief

Enclosure

ADDENDUM

For further assistance you can contact a SEC FOIA Public Liaison by calling (202) 551-7900 or visiting <https://www.sec.gov/oso/help/foia-contact.html>.

SEC FOIA Public Liaisons are supervisory staff within the Office of FOIA Services. They can assist FOIA requesters with general questions or concerns about the SEC's FOIA process or about the processing of their specific request.

In addition, you may also contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA dispute resolution services it offers. OGIS can be reached at 1-877-684-6448 or via e-mail at ogis@nara.gov. Information concerning services offered by OGIS can be found at their website at [Archives.gov](https://www.archives.gov). Note that contacting the FOIA Public Liaison or OGIS does not stop the 90-day appeal clock and is not a substitute for filing an administrative appeal.