

RAD Referral 20L-14
 Credit Suisse Securities (USA) LLC Political Action Committee
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20L-14

REPORTS ANALYSIS DIVISION REFERRAL

TO

ALTERNATIVE DISPUTE RESOLUTION OFFICE

DATE: August 12, 2020

ANALYST: Romy Adame-Wilson

I. COMMITTEE: Credit Suisse Securities (USA) LLC
 Political Action Committee
 C00111559
 Cecelia Guarin, Treasurer (3/13/20-Present)
 Peter Ryan (7/1/19-3/12/20)
 Margaret Gage (1/25/19-6/30/19)
 Cecelia Guarin (9/4/13-1/24/19)
 1201 F Street, NW Suite 450
 Washington, DC 20004

II. RELEVANT STATUTE: 52 U.S.C. § 30104(b)
 11 CFR § 104.3(a)(1)

III. BACKGROUND:

Mathematical Discrepancies (Source of Receipt or Disbursement (Internal Audit))

Credit Suisse Securities (USA) LLC Political Action Committee (“the Committee”) filed its 2020 March Monthly Report disclosing a cash-on-hand adjustment totaling \$77,176.63, made as a result of an internal audit of the Committee’s account. The Committee was not able to determine or provide additional information regarding the source of this cash-on-hand discrepancy (Attachment 2).

On January 29, 2020, Karen Trainer, a Committee Representative, called about an accounting adjustment the Committee needed to report. She left a voicemail for the Reports Analysis Division (RAD) Analyst asking what information would be helpful to provide. The Analyst returned Ms. Trainer’s call and left a voicemail that explained the Analyst would need additional information about the size of the adjustment, how far back

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Credit Suisse Securities (USA) LLC Political Action Committee
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it went, and whether the Committee could account for the issue. The Analyst requested a return phone call to ensure the Committee was able to accurately report the adjustment (Attachment 3).

On March 19, 2020, the Committee filed the 2020 March Monthly Report covering the period from February 1, 2020 through February 29, 2020. The report disclosed an Accounting Adjustment receipt on Line 17 (Other Federal Receipts) of the Detailed Summary Page totaling \$77,176.63. The entry included additional text stating “Cash Adjustment, See Form 99” (Image 202003199203915773).

On the same day, the Committee filed an FEC Form 99 (Miscellaneous Electronic Submission) referencing the 2020 March Monthly Report. The Committee stated:

“As a result of a comprehensive audit of the PACs accounts for the years 2014-2018, as well as a subsequent reconciliation of its 2019 FEC activity, the PAC is making a one-time reconciling entry of \$77,176.63. This number incorporates \$4,200 in previously undisclosed receipts during the five year audit period as well as \$2,420.03 in previously undisclosed disbursements in the audit period, all of which were bank fees. \$166.98 in other miscellaneous items are also included in this number. The PAC is unable to determine with certainty why there is a remaining discrepancy that accounts for the Accounting Adjustment” (Image 202003199203915775).

On March 31, 2020, a Request for Additional Information (RFAI) was sent to the Committee referencing the 2020 March Monthly Report. The RFAI asked for clarifying entries and information related to the \$77,176.63 account adjustment disclosed on the report (Images 202003310300062647-48).

On April 14, 2020, the Committee filed an FEC Form 99 referencing the RFAI sent on March 31, 2020. The Committee stated, in part:

“The Credit Suisse Securities (USA) LLC Political Action Committee is in receipt of your request for additional information regarding an Accounting Adjustment reported in the PAC's March 2020 Monthly report. The PAC provided the relevant information regarding the adjustment at that time. We have no additional clarifying information to provide at this time” (Image 202004149216670713).

On May 19, 2020 and on June 8, 2020, the RAD Analyst called Cecilia Guarin, the Committee’s Treasurer, but was unable to reach her. The RAD Analyst left two messages for Ms. Guarin indicating that the Committee had an outstanding issue from its 2020 March Monthly Report that may be referred to another Commission office for further action and requested a return phone call (Attachment 3).

To date, no further communications have been received from the Committee regarding this matter.

O-Index (2019-2020)
Cmte. ID: C00111559 Cmte. Name: CREDIT SUISSE SECURITIES (USA) LLC POLITICAL ACTION COMMITTEE
Treasurer Name: GUARIN, CECILIA Address: 1201 F STREET, NW SUITE 450, WASHINGTON, DC 20004

Cmte. Type: Q (QUALIFIED NON-PARTY) Cmte. Designation: B (LOBBYIST/REGISTRANT PAC) Filing Frequency: MONTHLY FILER

Form Tp	Rpt Tp	A/I	Recpt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debts	Loans	Debts & Loans	
MS-T			3/19/2020	1	202003199203915775				-	-	-	-	-	-	-	
MS-T			4/14/2020	1	202004149216670713				-	-	-	-	-	-	-	
RQ2	M3	N	3/31/2020	2	202003310300062647	2/1/2020	2/29/2020	3/31/2020	-	-	-	-	-	-	-	
F3XN	M2	N	2/15/2019	14	201902159145519502	1/1/2019	1/31/2019		\$50,054	\$18,766	\$0	\$68,821	-	-	\$0	
F3XN	M3	N	3/18/2019	15	201903189145718518	2/1/2019	2/28/2019		\$68,821	\$18,097	\$0	\$86,919	-	-	\$0	
F3XA	M3	A	5/17/2019	17	201905179149734084	2/1/2019	2/28/2019		\$68,821	\$18,222	\$0	\$87,044	-	-	\$0	
F3XN	M4	N	4/15/2019	33	201904159146241325	3/1/2019	3/31/2019		\$86,919	\$17,891	\$0	\$104,810	-	-	\$0	
F3XA	M4	A	5/17/2019	34	201905179149733891	3/1/2019	3/31/2019		\$87,044	\$17,891	\$0	\$104,935	-	-	\$0	
F3XN	M5	N	5/17/2019	39	201905179149734292	4/1/2019	4/30/2019		\$104,935	\$17,341	\$54,120	\$68,157	-	-	\$0	
F3XN	M6	N	6/18/2019	54	201906189150083362	5/1/2019	5/31/2019		\$68,157	\$17,197	\$0	\$85,355	-	-	\$0	
F3XN	M7	N	7/17/2019	54	201907179151398940	6/1/2019	6/30/2019		\$85,355	\$16,676	\$30	\$102,001	-	-	\$0	
F3XN	M8	N	8/19/2019	55	201908199162922275	7/1/2019	7/31/2019		\$102,001	\$16,322	\$30	\$118,294	-	-	\$0	
F3XN	M9	N	9/17/2019	56	201909179163351106	8/1/2019	8/31/2019		\$118,294	\$16,145	\$30	\$134,410	-	-	\$0	
F3XN	M10	N	10/18/2019	57	201910189165097330	9/1/2019	9/30/2019		\$134,410	\$16,041	\$30	\$150,421	-	-	\$0	
F3XN	M11	N	11/18/2019	89	201911189165536673	10/1/2019	10/31/2019		\$150,421	\$15,770	\$30	\$166,162	-	-	\$0	
F3XN	M12	N	12/13/2019	89	201912139166285221	11/1/2019	11/30/2019		\$166,162	\$15,564	\$30	\$181,696	-	-	\$0	
F3XN	YE	N	1/31/2020	92	202001319184581893	12/1/2019	12/31/2019		\$181,696	\$15,449	(\$26,043)	\$223,189	-	-	\$0	
F3XN	M2	N	2/20/2020	12	202002209186874051	1/1/2020	1/31/2020		\$223,189	\$15,277	\$30	\$238,437	-	-	\$0	
F3XN	M3	N	3/19/2020	14	202003199203915761	2/1/2020	2/29/2020		\$238,437	\$92,120	\$530	\$330,028	-	-	\$0	
F3XN	M4	N	4/14/2020	28	202004149216670795	3/1/2020	3/31/2020		\$330,028	\$14,679	\$30	\$344,677	-	-	\$0	
F3XN	M5	N	5/18/2020	29	202005189232771987	4/1/2020	4/30/2020		\$344,677	\$14,633	(\$4,970)	\$364,280	-	-	\$0	
F3XN	M6	N	6/18/2020	55	202006189239932905	5/1/2020	5/31/2020		\$364,280	\$14,618	\$42,030	\$336,868	-	-	\$0	
F3XN	M7	N	7/10/2020	48	202007109244403587	6/1/2020	6/30/2020		\$336,868	\$14,568	\$30	\$351,407	-	-	\$0	
F1A	A		3/13/2020	5	202003139203832039				-	-	-	-	-	-	-	
F1A	A		1/25/2019	5	201901259144000379				-	-	-	-	-	-	-	
F1A	A		7/1/2019	5	201907019150438236				-	-	-	-	-	-	-	
Totals										\$367,289	\$65,936					

O-Index (2017-2018)
Cmte. ID: C00111559 Cmte. Name: CREDIT SUISSE SECURITIES (USA) LLC POLITICAL ACTION COMMITTEE
Treasurer Name: GUARIN, CECILIA Address: 1201 F STREET, NW SUITE 450, WASHINGTON, DC 20004

Cmte. Type: Q (QUALIFIED NON-PARTY) Cmte. Designation: B (LOBBYIST/REGISTRANT PAC) Filing Frequency: MONTHLY FILER

Form Tp	Rpt Tp	A/I	Recpt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debts	Loans	Debts & Loans
F3XN	M2	N	2/13/2017	10	201702139049344165	1/1/2017	1/31/2017		\$199,218	\$12,739	\$0	\$211,958	-	-	\$0
F3XN	M3	N	3/10/2017	12	201703109050764778	2/1/2017	2/28/2017		\$211,958	\$12,614	\$5,000	\$219,572	-	-	\$0
F3XN	M4	N	4/12/2017	34	201704129052081885	3/1/2017	3/31/2017		\$219,572	\$18,972	\$75,500	\$163,044	-	-	\$0
F3XN	M5	N	5/12/2017	28	201705129053524055	4/1/2017	4/30/2017		\$163,044	\$22,524	\$0	\$185,568	-	-	\$0
F3XA	M5	A	5/12/2017	28	201705129053524343	4/1/2017	4/30/2017		\$163,044	\$22,524	\$0	\$185,568	-	-	\$0
F3XN	M6	N	6/19/2017	63	201706199061011139	5/1/2017	5/31/2017		\$185,568	\$25,744	\$93,573	\$117,739	-	-	\$0
F3XN	M7	N	7/17/2017	70	201707179066754490	6/1/2017	6/30/2017		\$117,739	\$37,771	\$64,000	\$91,511	-	-	\$0
F3XN	M8	N	8/10/2017	69	201708109070313558	7/1/2017	7/31/2017		\$91,511	\$30,973	\$0	\$122,484	-	-	\$0
F3XN	M9	N	9/13/2017	78	201709139074685792	8/1/2017	8/31/2017		\$122,484	\$25,917	\$57,000	\$91,402	-	-	\$0
F3XN	M10	N	10/16/2017	78	201710169075762910	9/1/2017	9/30/2017		\$91,402	\$25,747	\$38,500	\$78,649	-	-	\$0

F3XA	M10	A	1/19/2018	79	201801199090454439	9/1/2017	9/30/2017		\$91,402	\$25,747	\$38,500	\$78,649	-	-	\$0
F3XN	M11	N	11/8/2017	104	201711089086616520	10/1/2017	10/31/2017		\$78,649	\$25,479	\$0	\$104,129	-	-	\$0
F3XN	M12	N	12/14/2017	116	201712149089194266	11/1/2017	11/30/2017		\$104,129	\$25,254	\$0	\$129,383	-	-	\$0
F3XN	YE	N	1/19/2018	149	201801199090454585	12/1/2017	12/31/2017		\$129,383	\$25,130	\$72,500	\$82,013	-	-	\$0
F3XN	M2	N	2/14/2018	13	201802149094567078	1/1/2018	1/31/2018		\$82,013	\$19,323	\$0	\$101,337	-	-	\$0
F3XN	M3	N	3/14/2018	15	201803149096557124	2/1/2018	2/28/2018		\$101,337	\$18,904	\$0	\$120,241	-	-	\$0
F3XN	M4	N	4/18/2018	42	201804189110344390	3/1/2018	3/31/2018		\$120,241	\$18,908	\$45,900	\$93,250	-	-	\$0
F3XN	M5	N	5/11/2018	37	201805119112018702	4/1/2018	4/30/2018		\$93,250	\$24,133	\$0	\$117,383	-	-	\$0
F3XN	M6	N	6/15/2018	59	201806159113706302	5/1/2018	5/31/2018		\$117,383	\$20,696	\$0	\$138,080	-	-	\$0
F3XN	M7	N	7/18/2018	70	201807189115754758	6/1/2018	6/30/2018		\$138,080	\$21,783	\$108,500	\$51,363	-	-	\$0
F3XN	M8	N	8/15/2018	61	201808159119628978	7/1/2018	7/31/2018		\$51,363	\$20,834	\$0	\$72,198	-	-	\$0
F3XN	M9	N	9/13/2018	64	201809139121708789	8/1/2018	8/31/2018		\$72,198	\$20,352	\$25,000	\$67,550	-	-	\$0
F3XN	M10	N	10/16/2018	72	201810169125557157	9/1/2018	9/30/2018		\$67,550	\$20,188	\$79,000	\$8,739	-	-	\$0
F3XN	12G	N	10/24/2018	63	201810249130840895	10/1/2018	10/17/2018		\$8,739	\$9,969	\$0	\$18,708	-	-	\$0
F3XN	30G	N	12/4/2018	100	201812049133967552	10/18/2018	11/26/2018		\$18,708	\$19,739	\$6,500	\$31,948	-	-	\$0
F3XN	YE	N	1/25/2019	101	201901259144000807	11/27/2018	12/31/2018		\$31,948	\$34,106	\$16,000	\$50,054	-	-	\$0
Totals									\$537,809	\$686,973					

O-Index (2015-2016)															
Cmte. ID: C00111559				Cmte. Name: CREDIT SUISSE SECURITIES (USA) LLC POLITICAL ACTION COMMITTEE											
Treasurer Name: GUARIN, CECILIA				Address: 1201 F STREET, NW SUITE 450, WASHINGTON, DC 20004											
Cmte. Type: Q (QUALIFIED NON-PARTY)				Cmte. Designation: B (LOBBYIST/REGISTRANT PAC)				Filing Frequency: MONTHLY FILER							
Form Tp	Rpt Tp	A/I	Recpt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debts	Loans	Debts & Loans
F3XN	M2	N	2/18/2015	17	15970269437	1/1/2015	1/31/2015		\$205,452	\$29,377	\$0	\$234,830	-	-	\$0
F3XN	M3	N	3/16/2015	19	15970299579	2/1/2015	2/28/2015		\$234,830	\$28,661	\$0	\$263,491	-	-	\$0
F3XN	M4	N	4/17/2015	54	15951182665	3/1/2015	3/31/2015		\$263,491	\$34,497	\$34,500	\$263,488	-	-	\$0
F3XN	M5	N	5/19/2015	50	15951403359	4/1/2015	4/30/2015		\$263,488	\$32,796	\$0	\$296,285	-	-	\$0
F3XN	M6	N	6/4/2015	108	15951452367	5/1/2015	5/31/2015		\$296,285	\$55,633	\$15,200	\$336,719	-	-	\$0
F3XN	M7	N	7/14/2015	104	201507149000113320	6/1/2015	6/30/2015		\$336,719	\$38,999	\$27,500	\$348,218	-	-	\$0
F3XN	M8	N	8/19/2015	114	201508199000856593	7/1/2015	7/31/2015		\$348,218	\$43,756	\$36,000	\$355,974	-	-	\$0
F3XN	M9	N	9/14/2015	115	201509149001637803	8/1/2015	8/31/2015		\$355,974	\$36,825	\$34,500	\$358,300	-	-	\$0
F3XA	M9	A	10/15/2015	116	201510159002925988	8/1/2015	8/31/2015		\$355,974	\$36,825	\$34,500	\$358,300	-	-	\$0
F3XN	M10	N	10/16/2015	115	201510169003101039	9/1/2015	9/30/2015		\$358,300	\$36,557	\$37,500	\$357,357	-	-	\$0
F3XN	M11	N	11/16/2015	178	201511169003348065	10/1/2015	10/31/2015		\$357,357	\$36,446	\$62	\$393,741	-	-	\$0
F3XN	M12	N	12/15/2015	188	201512159004212163	11/1/2015	11/30/2015		\$393,741	\$35,404	\$67,500	\$361,645	-	-	\$0
F3XN	YE	N	1/29/2016	222	201601299004730759	12/1/2015	12/31/2015		\$361,645	\$45,678	\$90,740	\$316,582	-	-	\$0
F3XN	M2	N	2/10/2016	18	201602109008453436	1/1/2016	1/31/2016		\$316,582	\$27,152	\$0	\$343,735	-	-	\$0
F3XN	M3	N	3/16/2016	24	201603169009766865	2/1/2016	2/29/2016		\$343,735	\$26,711	\$29,000	\$341,446	-	-	\$0
F3XN	M4	N	4/18/2016	50	201604189012572638	3/1/2016	3/31/2016		\$341,446	\$26,072	\$33,500	\$334,019	-	-	\$0
F3XN	M5	N	5/16/2016	45	201605169015511848	4/1/2016	4/30/2016		\$334,019	\$27,877	\$0	\$361,897	-	-	\$0
F3XN	M6	N	6/17/2016	88	201606179018432257	5/1/2016	5/31/2016		\$361,897	\$26,622	\$87,500	\$301,019	-	-	\$0
F3XN	M7	N	7/14/2016	89	201607149020471392	6/1/2016	6/30/2016		\$301,019	\$26,076	\$20,541	\$306,554	-	-	\$0
F3XN	M8	N	8/12/2016	81	201608129022239717	7/1/2016	7/31/2016		\$306,554	\$29,369	\$0	\$335,923	-	-	\$0
F3XN	M9	N	9/19/2016	80	201609199030927630	8/1/2016	8/31/2016		\$335,923	\$27,545	\$0	\$363,469	-	-	\$0
F3XN	M10	N	10/18/2016	91	201610189033039888	9/1/2016	9/30/2016		\$363,469	\$28,209	\$101,000	\$290,678	-	-	\$0
F3XN	12G	N	10/24/2016	77	201610249034542824	10/1/2016	10/19/2016		\$290,678	\$13,313	\$0	\$303,992	-	-	\$0
F3XN	30G	N	12/8/2016	141	201612089037821310	10/20/2016	11/28/2016		\$303,992	\$22,648	\$122,562	\$204,079	-	-	\$0
F3XN	YE	N	1/24/2017	188	201701249041464252	11/29/2016	12/31/2016		\$204,079	\$33,139	\$38,000	\$199,218	-	-	\$0

Totals										\$769,373	\$775,607				
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Credit Suisse Securities (USA) LLC Political Action Committee (C00111559)
2020 March Monthly Report

Cash-On-Hand Adjustment

2020 March Monthly Report (Image 202003199203915773)	
Cash-On-Hand Adjustment	
Amount:	
Line 17 (Other Federal Receipts)	\$77,176.63
Total:	\$77,176.63