§ 16.203 Closed meetings—Formal procedure.

(a) The Commission, by majority vote, may close to public observation any meeting or portion thereof, and withhold from the public announcement concerning such meeting any information, if public observation or the furnishing of such information is likely to:

(1) Disclose matters:
   (i) Specifically authorized under criteria established by an executive order to be kept secret in the interests of national defense or foreign policy and
   (ii) In fact properly classified pursuant to such executive order;
(2) Relate solely to the internal personnel rules and practices of the Commission or any agency of the Government of the United States;
(3) Disclose matters specifically exempted from disclosure by statute (other than 5 U.S.C. 552, or the Federal Rules of Criminal Procedure); Provided, That such statute or rule (i) requires that the matters be withheld in such a manner as to leave no discretion on the issue, or (ii) establishes particular criteria for withholding or refers to particular types of matters to be withheld, including exempted material under the Privacy Act of 1974 or the Commission’s Alternate Means of Access under the Privacy Act of 1974, as set forth at 28 CFR 16.83;
(4) Disclose a trade secret or commercial or financial information obtained from any person, corporation, business, labor or pension organization, which is