

Well, this has been an extraordinary conversation. How are we doing on time? It's—we're all done? But I'm having so much fun. [*Laughter*] Give the—give our panelists a big round of applause. Congratulations for the great work you're doing.

Thank you, everybody.

NOTE: The President spoke at 10:55 a.m. in Stanford Memorial Auditorium. In his remarks, he referred to Antonio J. Gracias,

founder, managing partner, and chief investment officer, Valor Equity Partners; and William H. Gates III, founder, technology adviser, and board member, Microsoft Corp., in his capacity as founder of Breakthrough Energy Coalition's Mission Innovation initiative. Ms. Medhat referred to Nihal Fares, cofounder and chief procurement officer, Eventtus. The related Executive Order 13731 was signed on June 24 and is listed in Appendix D at the end of this volume.

Statement on the United Kingdom's European Union Membership Referendum *June 24, 2016*

The people of the United Kingdom have spoken, and we respect their decision. The special relationship between the United States and the United Kingdom is enduring, and the United Kingdom's membership in NATO remains a vital cornerstone of U.S. foreign, security, and economic policy. So too is our relationship with the European Union, which has done so much to promote stability, stimulate economic growth, and foster the spread of democratic values and ideals across the conti-

nent and beyond. The United Kingdom and the European Union will remain indispensable partners of the United States even as they begin negotiating their ongoing relationship to ensure continued stability, security, and prosperity for Europe, Great Britain and Northern Ireland, and the world.

NOTE: The statement referred to the United Kingdom's June 23 referendum vote to leave the European Union.

Statement on the First Anniversary of the Directive on United States Nationals Taken Hostage Abroad and Personnel Recovery Efforts *June 24, 2016*

One year ago today, I reaffirmed the unwavering commitment of the United States to do everything in our power to bring home Americans held overseas and to help their families. Because we were determined to do better, we conducted a comprehensive review of our hostage policy with the help of courageous families and former hostages. I signed an Executive order to better organize Federal efforts around this mission and to improve how we work with and support the families of those held unjustly abroad.

Today, experts from across Government work together, side by side, at our Hostage Recovery Fusion Cell located at the FBI. They are focused on creating and implementing recovery strategies as well as providing increased

support for families and loved ones. At the State Department, my Special Presidential Envoy for Hostage Affairs, Jim O'Brien, works tirelessly with other nations to recover American citizens held abroad. And with guidance from my National Security Council staff, our Hostage Response Group—accountable to me—is ensuring that all the elements we put into place last year are working together as a team.

Thanks to these efforts, Americans held overseas have been brought home and reunited with their families this past year. I'm grateful to all the dedicated professionals across our Government whose relentless efforts have made these reunions possible. But I know our work will not be done until our fellow Ameri-