

UNITED STATES OFFICE OF
GOVERNMENT ETHICS



June 14, 2019

The Honorable Roger Wicker
Chairman
Committee on Commerce, Science,
and Transportation
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

By letter dated January 6, 2017, the Office of Government Ethics (OGE) transmitted to the Committee the financial disclosure report and ethics agreement of Elaine L. Chao in connection with her nomination for the position of Secretary, Department of Transportation. Enclosed are a letter from the Department of Transportation and a letter from Secretary Chao explaining the misstatements made on her financial disclosure report and ethics agreement.

We have reviewed this additional submission and have also obtained advice from the Department of Transportation concerning any possible conflict in light of its functions and Secretary's duties. Based on the information provided, OGE continues to believe that Secretary Chao is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,
**EMORY
ROUNDS**

Digitally signed by EMORY
ROUNDS
Date: 2019.06.14 10:42:41
-04'00'

Emory A. Rounds, III
Director

Enclosures





JUN 13 2019

Emory A. Rounds, III
Director, Office of Government Ethics
1201 New York Avenue, N.W.
Washington, D.C. 20005

Dear Mr. Rounds:

This letter concerns the ethics agreement and Financial Disclosure Reports of Secretary of Transportation Elaine L. Chao. I am enclosing a letter from Secretary Chao.

On January 6, 2017, I sent to former Director Walter Shaub, Jr. the Financial Disclosure Report of then nominee Elaine L. Chao and advised that I found that her financial interests would not present a conflict of interest should she be confirmed as the Secretary of Transportation. I am writing to inform you that, based on information provided by the nominee's accountant, the nominee's Financial Disclosure Report and ethics agreement contained inadvertent misstatements of fact. Nevertheless, my conclusion remains that these financial interests did not present a conflict of interest.

The Financial Disclosure Report and ethics agreement stated that the nominee was a member of the Board of Directors of Ingersoll Rand and, pursuant to the terms of the company's Directors' Retainer Stock Unit Plan, the nominee's unvested retainer stock units would vest upon separation from service on the Board, and she would receive a cash payout for all of the retainer stock units based on the closing price of the company's common stock on the date of her separation. They also stated that the nominee was a member of the Board of Directors of Vulcan Materials, that she held vested deferred stock units with Vulcan Materials and, pursuant to the terms of the company's Directors' Deferred Stock Unit Plan, the nominee would receive a cash payout for all of her vested deferred stock units in April of the year following the year of her separation from service based on the closing price of the company's common stock at the time payment is made that April. Furthermore, they stated that the nominee was a member of the Board of Directors of Wells Fargo & Company, that she held vested deferred stock compensation with Wells Fargo and, pursuant to the terms of the company's Directors Stock Compensation and Deferral Plan – Stock Award Deferrals, the nominee would receive a cash payout for her vested deferred stock compensation based on various elections she had made each year of Board service. In fact, under the terms of the deferred compensation plans of each of the three companies, the payouts were made in stock.

During her tenure, Secretary Chao has not participated personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Ingersoll Rand, Vulcan Materials, or Wells Fargo.

Although I have advised Secretary Chao consistently that the holding of Ingersoll Rand and Vulcan Material stock does not create a conflict of interest, Secretary Chao has divested all stock from those two companies. Secretary Chao retains a financial interest in Wells Fargo. Therefore, for as long as Secretary Chao retains a financial interest in Wells Fargo, she will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Wells Fargo, unless she first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

Sincerely,

A handwritten signature in cursive script, appearing to read "Judith S. Kaleta".

Judith S. Kaleta
Deputy General Counsel
Designated Agency Ethics Official

Enclosure

June 12, 2019

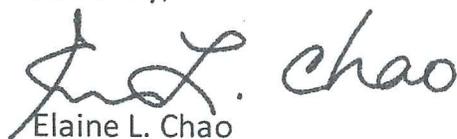
Ms. Judith S. Kaleta
Designated Agency Ethics Official
U.S. Department of Transportation
1200 New Jersey Avenue, SE
Washington, DC 20590

Dear Judy:

This is to let you know that on June 3, 2019, I divested all shares of Vulcan Materials and Ingersoll Rand even though you advised me that holding these stocks did not create a conflict of interest. This also confirms that I no longer retain a financial interest in these two companies as indicated in my ethics agreement of January 5, 2017.

Per your guidance, this information is also reported on my financial disclosure report for calendar year 2018 and corrects the inadvertent misstatement on my previous years' financial disclosure reports dated December 6, 2016 and May 15, 2018, and in my ethics agreement.

Sincerely,

 Elaine L. Chao

Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Chao, Elaine L

Secretary, Department of Transportation

Report Year: 2019

Other Federal Government Positions Held During the Preceding 12 Months:

None

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

/s/ Chao, Elaine L [electronically signed on 05/15/2019 by Chao, Elaine L in Integrity.gov]

Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below).

/s/ Kaleta, Judith, Certifying Official [electronically signed on 06/13/2019 by Kaleta, Judith in Integrity.gov]

Other review conducted by

/s/ Carlson, Terence W, Ethics Official [electronically signed on 06/12/2019 by Carlson, Terence W in Integrity.gov]

U.S. Office of Government Ethics Certification

Data Revised 06/13/2019

Data Revised 06/12/2019

Data Revised 06/11/2019

Comments of Reviewing Officials (public annotations):

PART	#	REFERENCE	COMMENT
N/A	N/A	General	(06/13/2019, Kaleta, Judith): Endnote to Part 2, Line 10; endnote to Part 2, Line 11; endnote to Part 3, Line 1; and endnote to Part 3, Line 6 correct financial disclosure reports filed on 12/6/2016 and 5/15/2018. The prior reports referred to "cash payouts" that would have resulted in no further financial interests in those companies. In fact, payouts were made in stock consistent with the plans of these companies, Part 2 of the report filed on 5/15/2018 disclosed these continued equity interests in the companies, and the filer was recused.

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Firebird International LLC	See Endnote	Louisville, Kentucky	Limited Liability Company	Sole Member	5/2009	Present
2	Elaine L Chao Revocable Trust		Louisville, Kentucky	Trust	Trustee	9/2012	Present

2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Firebird International LLC	See Endnote	N/A			
1.1	Firebird International LLC, SunTrust Business Checking		N/A	\$250,001 - \$500,000		None (or less than \$201)
1.2	Firebird International LLC, SunTrust Business Money Market Performance		N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000
1.3	Firebird International LLC, defined benefit plan - VUSXX - Vanguard		Yes	\$1,000,001 - \$5,000,000		None (or less than \$201)
1.4	Wells Fargo & Company				DSU Vesting	\$432,347
1.5	Vulcan Materials				DSU Vesting	\$344,936
2	Wells Fargo & Company, common stock		N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
3	Wells Fargo & Company, Deferred Stock Compensation		N/A	\$250,001 - \$500,000		None (or less than \$201)
4	UBS Pension Trust (Personal Retirement Account)		No			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.1	UBS Brokerage Account (Cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
4.2	WGIFX - American Funds Capital World Gr & Inc F2	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.3	SDSCX - Dreyfus/The Boston Co Sm/Md Cp Gr I	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.4	FEGIX - First Eagle Gold I	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.5	PEQPX - Principal Equity Income P	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.6	GFFFX - American Funds Growth Fund of Amer F2	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.7	DPFFX - Delaware Diversified Income Instl	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.8	TGBAX - Templeton Global Bond Adv	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.9	PGDPX - Principal Global Div Inc P	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	Mutual of America Tax Deferred Annuity	No			
5.1	Deutsch VSI Capital Growth	Yes	\$100,001 - \$250,000		None (or less than \$201)
6	UBS PSP (Personal Retirement Account)	No			
6.1	UBS Brokerage Account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.2	JHIGX - JHancock International Growth Fund Class R2	Yes	\$15,001 - \$50,000		None (or less than \$201)
6.3	JDVPX - JHancock Disciplined Value Fund Class R2	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7	The Heritage Foundation 403(b)				
7.1	SWGXX - Schwab Government Money Fund	Yes	\$100,001 - \$250,000		None (or less than \$201)
7.2	VFIAX - Vanguard 500 Index Admiral	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.3	PREIX - T. Rowe Price Equity Index 500	Yes	\$100,001 - \$250,000		None (or less than \$201)
8	The Heritage Foundation Retirement Plan (defined contribution plan)				
8.1	SWGXX - Schwab Government Money Fund	Yes	None (or less than \$1,001)		None (or less than \$201)
8.2	ARTKX - Artisan International Value Investor	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.3	BARAX - Baron Asset Retail	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.4	FAIRX - Fairholme	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.5	LSBDX - Loomis Sayles Bond Instl	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.6	OAKMX - Oakmark I	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.7	RSEIX - Royce Special Equity Instl	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.8	SLASX - Selected American Shares S	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.9	PRMSX - T.Rowe Price Emerging Markets Stock	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.10	VGSLX - Vanguard REIT Index Adm	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
8.11	WIIBX - Segall Bryant & Hamil Plus Bond Instl	See Endnote	Yes	\$1,001 - \$15,000		None (or less than \$201)
9	UBS IRA					
9.1	WGIFX - American Funds Capital World Gr & Inc F2 (UBS)		Yes	\$50,001 - \$100,000		None (or less than \$201)
9.2	FEGIX - First Eagle Gold I (UBS)		Yes	\$15,001 - \$50,000		None (or less than \$201)
9.3	PEQPX - Principal Equity Income P (UBS)		Yes	\$50,001 - \$100,000		None (or less than \$201)
9.4	RSPYX - RS Partners Y (UBS)		Yes	\$15,001 - \$50,000		None (or less than \$201)
9.5	GFFFX - American Funds Growth Fund of Amer F2 (UBS)		Yes	\$50,001 - \$100,000		None (or less than \$201)
9.6	DPFFX - Delaware Diversified Income Instl (UBS)		Yes	\$50,001 - \$100,000		None (or less than \$201)
9.7	TGBAX - Templeton Global Bond Adv (UBS)		Yes	\$15,001 - \$50,000		None (or less than \$201)
10	VMC - Vulcan Materials, Common Stock	See Endnote	N/A	\$250,001 - \$500,000	Dividends	\$2,501 - \$5,000
11	IR- Ingersoll Rand (CSSP)	See Endnote	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
12	Vanguard IRA Account (Personal Retirement Account)					
12.1	VFIAX - Vanguard 500 Index Admiral		Yes	\$100,001 - \$250,000		None (or less than \$201)

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY		CITY, STATE	STATUS AND TERMS	DATE
1	Wells Fargo & Company	See Endnote	San Francisco, California	Pursuant to the terms of the company's Directors Stock Compensation and Deferral Plan – Stock Award Deferrals, I will receive a stock payout for my deferred stock compensation (all of which is fully vested at the time of grant) based on various elections I have made each year that I have served on the Board. I will continue to receive deferred stock compensation equivalents, which track dividends on the company's common stock until I receive the stock payout. The approximate portion of my remaining deferred stock compensation to be paid out as of December 31, 2018 is as follows: March 2019 – 68%; March 2020 – 16%; and March 2021 – 16%.	6/2011
2	The Heritage Foundation 403(b)		Washington, District of Columbia	I will continue to participate in this defined contribution plan. The sponsor has not made any further contributions since my separation from the company.	6/2016
3	Firebird International LLC, Defined Benefit Plan		Louisville, Kentucky	I will continue to participate in this defined benefit plan.	5/2009
4	Delta Airlines		Atlanta, Georgia	As a former director of Northwest Airlines, which merged with Delta Airlines in 2009, I receive discounted travel on Delta Airlines. I have never been a director of Delta Airlines, and this benefit is taxable on such discounted airfare at rates established by the Internal Revenue Service. I will forgo this benefit while in office per my ethics agreement.	10/2008
5	The Heritage Foundation Retirement Plan		Washington, District of Columbia	I will continue to participate in this defined contribution plan. The sponsor has not made any further contributions since my separation from the company.	6/2016
6	Vulcan Materials	See Endnote	Birmingham, Alabama	Pursuant to the terms of the company's Directors' Deferred Stock Unit Plan, I received a stock payout for all of my vested deferred stock units in April 2018.	2/2015

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

(N/A) - Not required for this type of report

5. Spouse's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Merrill Lynch - IRA Mitch	N/A		IRA - Required Minimum Distribution	\$8,480
2	Mitch IRA MLPA				
2.1	Bank of America - IRA Cash Account	N/A	\$1,001 - \$15,000	Interest	None (or less than \$201)
2.2	SCPB - SPDR Barclays Short Term Corp Bd ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.3	VCSH - Vanguard Short-Term Corporate Bond ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.4	IWM - iShares Russell 2000	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.5	VO - Vanguard Mid-Cap ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.6	SPY - SPDR S&P 500 ETF	Yes	\$50,001 - \$100,000		None (or less than \$201)

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	VMMXX - Vanguard Money Market Reserves	Yes	None (or less than \$1,001)		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2	VMSXX - Vanguard Municipal Money Market	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
3	VFIAX - Vanguard 500 Index Admiral	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4	US bank Money Market Account 1 (Cash)	N/A	\$250,001 - \$500,000	Interest	\$201 - \$1,000
5	Real Property with Carriage House Rental - Washington, DC	N/A	\$1,000,001 - \$5,000,000	Rent or Royalties	\$15,001 - \$50,000
6	US bank Account 1 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
7	US bank Account 2 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
8	TRBCX - T. Rowe Price Blue Chip Growth	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
9	PRITX - T.Rowe Price International Stock Fd	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
10	RPMGX - T. Rowe Price Mid-Cap Growth	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
11	PRSCX - T. Rowe Price Science & Tech	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
12	OTCFX - T. Rowe Price Small - Cap Stock	Yes	\$50,001 - \$100,000		\$5,001 - \$15,000
13	VGIAX - Vanguard Growth & Income Adm	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
14	VMSXX - Vanguard Municipal Money Market	Yes	\$100,001 - \$250,000		\$5,001 - \$15,000
15	VFIAX - Vanguard 500 Index Admiral	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
16	Elaine L Chao Revocable Trust				

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
17	US bank Account 3 (Cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
18	MNNAX - Victory Munder Multi-Cap A	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
19	VHCAX - Vanguard Capital Opportunity Adm	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
20	VSIAX - Vanguard Small Cap Value Index Admiral	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
21	VFIAX - Vanguard 500 Index Admiral	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
22	A. Mitchell McConnell, Jr. Revocable Trust				
22.1	US Brokerage Money Market Account (Cash)	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
23	Vanguard 529 College Savings Plan				
23.1	Vanguard Aggressive Growth Portfolio (Age Based)	Yes	\$50,001 - \$100,000		None (or less than \$201)
24	Vanguard 529 College Savings Plan				
24.1	Vanguard Aggressive Growth Portfolio (Age Based)	Yes	\$50,001 - \$100,000		None (or less than \$201)
25	MNNAX - Victory Munder Multi-Cap Fund Cl A	Yes	\$15,001 - \$50,000		\$201 - \$1,000

7. Transactions

#	DESCRIPTION		TYPE	DATE	AMOUNT
1	WFC - Wells Fargo & Co	See Endnote	Purchase	09/06/18	\$1,001 - \$15,000
2	WFC - Wells Fargo & Co	See Endnote	Purchase	03/05/18	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
3	WFC - Wells Fargo & Co	See Endnote	Purchase	06/01/18	\$1,001 - \$15,000
4	WFC - Wells Fargo & Co	See Endnote	Purchase	12/05/18	\$1,001 - \$15,000
5	TRBCX - T. Rowe Price Blue Chip Growth	See Endnote	Purchase	12/13/18	\$1,001 - \$15,000
6	PRITX - T. Rowe Price International Stock	See Endnote	Purchase	12/17/18	\$1,001 - \$15,000
7	RPMGX - T. Rowe Price Mid-Cap Growth	See Endnote	Purchase	12/13/18	\$15,001 - \$50,000
8	PRSCX - T. Rowe Price Science & Technology	See Endnote	Purchase	12/14/18	\$1,001 - \$15,000
9	OTCFX - T. Rowe Price Small - Cap Stock	See Endnote	Purchase	12/13/18	\$1,001 - \$15,000
10	VFIAX - Vanguard 500 Index Fund	See Endnote	Purchase	03/23/18	\$15,001 - \$50,000
11	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	06/27/18	\$15,001 - \$50,000
12	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	09/25/18	\$15,001 - \$50,000
13	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	12/14/18	\$15,001 - \$50,000
14	VGIAX - Vanguard Growth & Income	See Endnote	Purchase	06/15/18	\$1,001 - \$15,000
15	VGIAX - Vanguard Growth & Income	See Endnote	Purchase	12/18/18	\$15,001 - \$50,000
16	MNNAX - Victory Munder Multi - Cap Fund Class A (Spouse)	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000
17	Vanguard Aggressive Growth Portfolio (Age Based)(Spouse)		Purchase	12/03/18	\$1,001 - \$15,000
18	VHCAX - Vanguard Capital Opportunity Fund Admiral Shares (Spouse)	See Endnote	Purchase	12/18/18	\$1,001 - \$15,000
19	Vanguard Aggressive Growth Portfolio (Age Based)(Spouse)		Purchase	12/03/18	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
20	VHCAX - Vanguard Capital Opportunity Fund Admiral Shares (Spouse)	See Endnote	Purchase	12/18/18	\$15,001 - \$50,000
21	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	03/21/18	\$1,001 - \$15,000
22	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	06/21/18	\$1,001 - \$15,000
23	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	09/27/18	\$1,001 - \$15,000
24	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	12/21/18	\$1,001 - \$15,000
25	VFIAX - Vanguard 500 Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	03/23/18	\$1,001 - \$15,000
26	VFIAX - Vanguard 500 Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	06/27/18	\$1,001 - \$15,000
27	VFIAX - Vanguard 500 Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	09/25/18	\$1,001 - \$15,000
28	VFIAX - Vanguard 500 Index Fund Admiral Shares (Spouse)	See Endnote	Purchase	12/14/18	\$1,001 - \$15,000
29	VFIAX - Vanguard 500 Index Fund Admiral Shares (Defined Benefit Plan)	See Endnote	Sale	04/02/18	\$1,000,001 - \$5,000,000
30	MNNAX - Victory Munder Multi-Cap Fund Class A	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000
31	MNNAX - Victory Munder Multi-Cap Fund Class A	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000
32	VFAIX - Vanguard 500 Index Admiral (IRA)	See Endnote	Purchase	03/23/18	\$1,001 - \$15,000
33	VFAIX - Vanguard 500 Index Admiral (IRA)	See Endnote	Purchase	06/27/18	\$1,001 - \$15,000
34	VFAIX - Vanguard 500 Index Admiral (IRA)	See Endnote	Purchase	09/25/18	\$1,001 - \$15,000
35	VFAIX - Vanguard 500 Index Admiral (IRA)	See Endnote	Purchase	12/14/18	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
36	JDVPX - John Hancock Funds Disciplined Value Funds Class R2 (UBS PSP)	See Endnote	Purchase	12/17/18	\$1,001 - \$15,000
37	WGIFX - American Funds Capital World Gr&Inc F2	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000
38	GFFFX - American Funds The Growth Fund of America Class F2 (UBS Pension Trust)	See Endnote	Purchase	12/24/18	\$1,001 - \$15,000
39	PEQPX - Principal Equity Income (UBS Pension Trust)	See Endnote	Purchase	12/20/18	\$1,001 - \$15,000
40	PEQPX - Principal Equity Income (UBS IRA)	See Endnote	Purchase	12/20/18	\$1,001 - \$15,000
41	WGIFX - American Funds Capital World Gr&Inc F2 (UBS IRA)	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000
42	RSPYX - Victory RS Partners Fund Class Y (UBS IRA)	See Endnote	Purchase	12/20/18	\$1,001 - \$15,000
43	GFFFX - American Funds The Growth Fund of America Class F2 (UBS IRA)	See Endnote	Purchase	12/24/18	\$1,001 - \$15,000
44	MNNAX - Victory Munder Multi-Cap Fund Class A (Spouse)	See Endnote	Purchase	12/19/18	\$1,001 - \$15,000

8. Liabilities

None

9. Gifts and Travel Reimbursements

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION	VALUE
1	Waterways Council	Washington, District of Columbia	17th Annual Waterways Council Inc. Leadership Award plaque - Spouse	469

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION	VALUE
2	The Veterans of Foreign Wars of the United States	Kansas City, Missouri	Veterans of Foreign Wars (VFW) Gold Medal of Merit - Spouse	398
3	Minor League Baseball	St. Petersburg, Florida	Plaque from Minor League Baseball in recognition of leadership and public service - Spouse	826

Endnotes

PART	#	ENDNOTE
1.	1	This is a single-member pass-through entity whose sole source of income is from my director fees and speaking fees, as separately disclosed herein. The only income in 2018 in Firebird International LLC is from director fees that were earned in a prior year, but deferred until 2018.
2.	1	This is a single-member pass-through entity whose sole source of income is from my director fees and speaking fees, as separately disclosed herein. The only income in 2018 in Firebird International LLC is from director fees that were earned in a prior year, but deferred until 2018.
2.	8.11	Security name change in 2018; formerly Westcore Plus Bond Institutional
2.	10	Although advised by the DAEO that the holding of Vulcan Materials stock does not create a conflict of interest, the filer divested all of the Vulcan Materials stock that is reported in Part 2, Line 10 on 6/3/2019, thus no longer retaining a financial interest in the company, as indicated in the filer's ethics agreement.
2.	11	This corrects the financial disclosure report filed on 12/6/2016. On that report, the status and terms of Part 3, Line 8 referred to a "cash payout" that would be received under the Directors' Retainer Stock Unit Plan. Part 3, Line 8 of that report should have referred to a "stock payout." Although advised by the DAEO that the holding of Ingersoll Rand stock does not create a conflict of interest, the filer divested all of the Ingersoll Rand stock that is reported in Part 2, Line 11 on 6/3/2019, thus no longer retaining a financial interest in the company, as indicated in the filer's ethics agreement.
3.	1	This corrects the financial disclosure report filed on 12/6/2016. On that report, the status and terms of Part 3, Line 2 referred to a "cash payout" that would be received under the Directors Stock Compensation and Deferral Plan - Stock Award Deferrals. Part 3, Line 2 of that report should have referred to a "stock payout."
3.	6	This corrects the financial disclosure reports filed on 12/6/2016 and 5/15/2018. On these reports, the status and terms of Part 3, Line 7 referred to a "cash payout" that would be received under the Directors' Deferred Stock Unit Plan. Part 3, Line 7 of both reports should have referred to a "stock payout" in April 2018.

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PART	#	ENDNOTE
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7.	26	Dividend Reinvestment
7.	27	Dividend Reinvestment
7.	28	Dividend Reinvestment
7.	29	Conversion of entire defined benefit plan holdings to VUSXX - Vanguard Treasury Money Market
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Summary of Contents

1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

5. Spouse's Employment Assets & Income and Retirement Accounts

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period
- Assets related to the filer's spouse's employment, business activities, other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

6. Other Assets and Income

Part 6 discloses each asset, not already reported, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 in income was received). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

9. Gifts and Travel Reimbursements

This section discloses:

- Gifts totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$156 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena; (4) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (5) to the National Archives and Records Administration or the General Services Administration in records management inspections; (6) to the Office of Management and Budget during legislative coordination on private relief legislation; (7) to the Department of Justice or in certain legal proceedings when the disclosing agency, an employee of the disclosing agency, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation; (8) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another; (9) to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record; (10) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to an OGE Government-wide system of records; and (11) on the OGE Website and to any person, department or agency, any written ethics agreement filed with OGE by an individual nominated by the President to a position requiring Senate confirmation. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

Public Burden Information

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