

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

Filer's Information

Spencer, Richard V

Secretary of the Navy, Department of the Navy

Report Year: 2018

Other Federal Government Positions Held During the Preceding 12 Months:

Member - Chief of Naval Operations Executive Panel (2/2016 - 7/2017)

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/ Spencer, Richard V [electronically signed on 06/11/2018 by Spencer, Richard V in Integrity.gov] - Filer received a 45 day filing extension.

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/ Thompson, Sara L, Certifying Official [electronically signed on 06/18/2018 by Thompson, Sara L in Integrity.gov]

Other review conducted by

U.S. Office of Government Ethics Certification

/s/ Skalla, Daniel L, Certifying Official [electronically signed on 07/05/2018 by Skalla, Daniel L in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Global Atlantic Financial Group Limited	New York, New York	Corporation	Board of Directors	5/2013	8/2017
2	CX Technologies LLC	Atlanta, Georgia	Limited Liability Company	Board of Directors	8/2013	8/2017
3	86Borders LLC	Atlanta, Georgia	Limited Liability Company	Board of Directors	3/2013	8/2017
4	StarPound Technologies, Inc.	Atlanta, Georgia	Corporation	Board of Directors	9/2011	8/2017
5	Marine Corps Heritage Foundation	Quantico, Virginia	Non-Profit	Board of Directors	11/2010	9/2017
6	Community Foundation of Jackson Hole	Jackson, Wyoming	Non-Profit	Board of Directors	4/2011	9/2017
7	Veterans Campaign	Washington, District of Columbia	Non-Profit	Board of Directors	2/2010	9/2017
8	Honoring Our Veterans	Jackson, Wyoming	Non-Profit	Board of Directors	8/2014	8/2017
9	Teton County Search and Rescue Foundation	Jackson, Wyoming	Non-Profit	Board of Directors	6/2014	8/2017
10	Fall Creek Management LLC	Wilson, Wyoming	Limited Liability Company	Managing Member	1/2008	Present
11	ENGAGEcx	Atlanta, Georgia	Corporation	Board Member	4/2014	8/2017
12	Global Atlantic Financial Life Limited	Hamilton, Bermuda, Outside U.S.	Corporation	Board of Directors	5/2013	8/2017
13	Commonwealth Annuity and Life Insurance Company	Southborough, Massachusetts	Corporation	Board of Directors	5/2013	8/2017

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
14	First Allmerica Financial Life Insurance Company	Southborough, Massachusetts	Corporation	Board of Directors	5/2013	8/2017
15	Accordia Life and Annuity Company	Des Moines, Iowa	Corporation	Board of Directors	9/2013	8/2017
16	Forethought Life Insurance Company	Batesville, Indiana	Corporation	Board of Directors	8/2014	8/2017
17	Forethought National Life Insurance Company	Houston, Texas	Corporation	Board of Directors	1/2014	8/2017

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Global Atlantic Financial Group Limited Common Stock	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
2	86 Borders LLC Common Stock (communications)	N/A	\$500,001 - \$1,000,000		None (or less than \$201)
3	CX Technologies LLC Common Stock (customer relationship mgmt)	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
4	CX Technologies LLC Credit Facility (customer relationship mgmt)	N/A	None (or less than \$1,001)	Interest	\$2,501 - \$5,000
5	StarPound Technologies, Inc. Common Stock (communications & technology)	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
6	(401k) See Endnote	No			
6.1	AAC Holdings (substance abuse services)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.2	American Express Common Stock (financial services)	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.3	Aratana Therapeutics Common Stock (pharmaceuticals)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.4	Duluth Holdings Common Stock CL B (clothing)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.5	Paylo City Holdings Corp Common Stock (software)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.6	Pinnacle Foods Common Stock (packaged food)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.7	Shake Shack Inc. Common Stock Class A (restaurant)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.8	Tactile Systems Technology Inc. Common Stock (medical technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.9	Twilio Inc. Common Stock (cloud communications)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.10	Union Pacific Corp Common Stock (railroad)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.11	Wageworks Inc. Common Stock (consumer directed benefits)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.12	Zoetis Inc. Common Stock Class A (pharmaceuticals for pets and livestock)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.13	Sunopta Inc. Common Stock (organic food manufacturer)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.14	Continental Energy Corp Common Stock (oil & gas exploration)	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.15	Gardner Denver Holdings, Inc.	No	\$15,001 - \$50,000		None (or less than \$201)
6.16	General Mills, inc.	N/A	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.17	OKTA, Inc.	No	\$15,001 - \$50,000		None (or less than \$201)
6.18	Pinnacle Foods, Inc.	No	\$15,001 - \$50,000		None (or less than \$201)
6.19	Sientra, Inc. - Common Stock	N/A	\$15,001 - \$50,000		None (or less than \$201)
6.20	Smucker J.M. Co	No	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
6.21	Teladoc	No	\$15,001 - \$50,000		None (or less than \$201)
7	Fall Creek Management LLC (Capital Investment)	No	\$1,000,001 - \$5,000,000		None (or less than \$201)
7.1	T/A Associates SPF Fund IV	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
7.2	Two non-reportable assets	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
8	ENGAGEcx Common Stock (customer relationship mgmt)	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
9	ENGAGEcx Credit Facility (customer relationship management)	N/A	\$500,001 - \$1,000,000		None (or less than \$201)

3. Filer's Employment Agreements and Arrangements

None

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	Trust	N/A		Trust distributions	

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Appleton Partners Inc. Municipal Bond Account				
1.1	ARIZONA BRD REGENTS (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.2	CALIFORNIA ST VARIOUS PURP GO (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.3	CALIFORNIA ST DEPT WTR RES PWR SUPPLY (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$2,501 - \$5,000
1.4	DENVER COLO CITY & CNTY ARPT (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$2,501 - \$5,000
1.5	EVANSTON ILL GO CORP PURP (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.6	FLORIDA PORTS FING COMMN (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$2,501 - \$5,000
1.7	FLORIDA ST BRD ED PUB ED CAP OUTLAY (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.8	HAWAII ST GO BDS SER. EL AA (Bonds)	N/A	\$50,001 - \$100,000	Interest	\$5,001 - \$15,000
1.9	HAWAII ST GO BDS SER. EL AA+ (Bonds)	N/A	\$100,001 - \$250,000		None (or less than \$201)
1.10	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.11	KENTUCKY ST PPTY &BLDGS COMMN REVS (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.12	METROPOLITAN UTILS DIST OMAHA NEB WTR (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.13	MIAMI-DADE CNTY FLA GO (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.14	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$2,501 - \$5,000
1.15	OHIO UNIV GEN RCPTS ATHENS GEN RCPTS (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.16	PENNSYLVANIA ECONOMIC DEV FING AUTH UNEMPLOYMENT COMPENSATION REV REV (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.17	PIERCE CNTY WASH SCH DIST NO 010 TACOMA (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.18	ROYSE CITY TEX INDPT SCH DIST ULTD TAX (Bonds)	N/A	\$100,001 - \$250,000		None (or less than \$201)
1.19	UNIVERSITY ARK UNIV REV REF (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.20	UNIVERSITY COLO ENTERPRISE SYS REV (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.21	TAMPA FLA HEALTH SYS SERV REV (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$2,501 - \$5,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.22	WASHINGTON ST GO (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.23	WISCONSIN ST GO (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
1.24	MILWAUKEE WIS GO PROM NTS SER. N2 (Bonds)	N/A	\$100,001 - \$250,000	Interest	\$5,001 - \$15,000
2	Residential - Rental Property, McKinleyville, CA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$15,001 - \$50,000
3	U.S. Bank 2 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
4	U.S. Brokerage Account 1 (Cash)	N/A	\$500,001 - \$1,000,000	Interest	\$2,501 - \$5,000
5	Trust 1 (spouse)	No			
5.1	BNY Mellon Intermediate Bond Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.2	U.S. Bank 3 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
5.3	BNY Mellon Bond Fund	Yes	\$1,001 - \$15,000		\$201 - \$1,000
5.4	Dreyfus Yield Enhancement Strategy Fund	Yes	\$1,001 - \$15,000		\$201 - \$1,000
5.5	BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund	Yes	\$15,001 - \$50,000		\$201 - \$1,000
5.6	BNY Mellon Mid Cap Mutli-Strategy Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.7	BNY Mellon Small/Mid Cap Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.8	Dreyfus Diversified International Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5.9	Dreyfus Alternative Diversifier Strategies Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.10	BNY Mellon Income Stock Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
6	Trust 2 (spouse)	No			
6.1	Altria Group Inc	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
6.2	Amgen Inc	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
6.3	Aqua Amer Inc	N/A	\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500
6.4	Bank of Nova Scotia Canada CAD	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
6.5	BB&T Corp	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.6	BCE Inc New CAD	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
6.7	Chemours Co	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.8	Clorox Co	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
6.9	ConocoPhillips	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.10	Corning Inc	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
6.11	CVS Health Corp	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.12	Eversource Energy Com	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.13	Ford Motor Co COM NEW	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
6.14	Freeport McMoRan INC	N/A	\$50,001 - \$100,000		None (or less than \$201)
6.15	Halliburton Co	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
6.16	Halyard Health Inc	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.17	JP Morgan Chase & Co	N/A	\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500
6.18	Kimberly Clark Corp	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
6.19	Lilly Eli & Co	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.20	Marathon Petroleum CO	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
6.21	Mondelez Intl Inc	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.22	Newmont Mining Corp	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
6.23	Northwest Nat Gas CO	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.24	Philip Morris International Inc	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
6.25	Phillips 66	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
6.26	Realty Income Corp MD SBI	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.27	RPM Intl INC	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
6.28	Southern Co	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
6.29	Unilever PLC AMER SHS NEW SPON	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
6.30	WP Carey Inc Reit	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
6.31	Walgreens Boots Alliance Inc	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
6.32	First Trust Nat Gas ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
6.33	iSHARES MSCI PAC EX JAPAN ETF	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
6.34	iSHARES Select DIVID ETF	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
6.35	SPDR Russell 3000 ETF	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
6.36	SPDR S&P Emerging Markets ETF	Yes	\$50,001 - \$100,000		\$201 - \$1,000
6.37	American Funds Income Fund of America CL A	Yes	Over \$1,000,000		\$15,001 - \$50,000
6.38	U.S. Bank 3 (Cash)	N/A	\$250,001 - \$500,000		None (or less than \$201)
6.39	American Funds and International Growth and Income Class A	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
6.40	American Funds AMCAP Fund, CL A	Yes	\$100,001 - \$250,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.41	American Funds American Mutual	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
6.42	American Funds Fundamental Inve	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000
6.43	American Funds Investment Company of America, CL A	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
6.44	American Funds Washington Mutual	Yes	Over \$1,000,000		\$15,001 - \$50,000
6.45	American Funds Capital Income Builder Fund	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
6.46	Potash Corp Sask Inc.	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
6.47	Enbridge, Inc.	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
7	Trust #3 (spouse)	No			
7.1	Dreyfus Government Cash Mgmt	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.2	IShares Barclays 1-3 Year Credit Bond	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.3	IShares Barclays Interim Gov/Credit Bond	Yes	\$15,001 - \$50,000		\$201 - \$1,000
7.4	Vanguard Short-Term Inflation Protection Securities ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.5	PIMCO Income Fund	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.6	Vanguard Intermediate Tax-Exempt	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.7	Dreyfus International Bond I	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.8	Templeton Global Bond Fund	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.9	Vanguard REIT Index ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.10	IShares Core S&P 500 ETF	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
7.11	IShares Russell 2000 Value Index Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.12	Allianzgi NFJ Iernational Value Institutional	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.13	Buffalo International Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.14	Franklin International Small Cap Growth Adv	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.15	IShares MSCI Eurozone ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.16	Thomas White International Fund CL I	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.17	Vanguard FTSE Emerging Market ETF	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.18	SPDR Gold Trust	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.19	Tortoise Energy Infrastructure	Yes	\$1,001 - \$15,000		\$201 - \$1,000
7.20	Loan to family member (promissory note)	N/A	\$15,001 - \$50,000		None (or less than \$201)
7.21	Lord Abbett Floating Rate	Yes	\$1,001 - \$15,000		None (or less than \$201)
8	Goldman Sachs Asian Private Equity Fund of Funds	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
9	U.S. Bank 1 (Cash)	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
10	Doughty Hanson Fund (receivable)	N/A	\$1,001 - \$15,000		None (or less than \$201)

7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	Spectra Energy Corp See Endnote	Exchange	2/27/2017	\$50,001 - \$100,000
2	National Fuel Gas Co.	Sale	04/25/2017	\$15,001 - \$50,000
3	Archer-Daniels-Midland Co	Sale	11/22/2017	\$15,001 - \$50,000
4	Zoes Kitchen Inc.	Sale	12/4/2017	\$15,001 - \$50,000
5	Kornit Digital LTD	Sale	9/29/2017	\$15,001 - \$50,000
6	American Funds AMCAP R1	Purchase	10/5/2017	\$100,001 - \$250,000
7	American Funds American Mutual Fund	Purchase	10/05/2017	\$100,001 - \$250,000
8	American Funds Fundamental Investors, CL A	Purchase	10/05/2017	\$100,001 - \$250,000
9	American Funds Investment Company of America	Purchase	10/05/2017	\$500,001 - \$1,000,000
10	American Funds Washington Mutual R5	Purchase	10/5/2017	Over \$1,000,000
11	American Funds Capital Income Builder Fund	Purchase	10/5/2017	\$250,001 - \$500,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
12	American Funds International Growth and Income, CL A	Purchase	10/05/2017	\$250,001 - \$500,000
13	Aratana Therapeutics, Inc. - Common Stock	Purchase	10/16/2017	\$1,001 - \$15,000
14	General Mills Inc	Purchase	Multiple	\$15,001 - \$50,000
15	Okta, Inc.	Purchase	12/20/2017	\$15,001 - \$50,000
16	Pinnacle Foods, Inc.	Purchase	Multiple	\$15,001 - \$50,000
17	Sientra, Inc. - Common Stock	Purchase	Multiple	\$15,001 - \$50,000
18	Smucker J.M. Co	Purchase	Multiple	\$15,001 - \$50,000
19	Teladoc Inc.	Purchase	11/30/2017	\$15,001 - \$50,000
20	SunOpta, Inc. - Common Stock	Purchase	Multiple	\$1,001 - \$15,000
21	BNY Mellon Sm/Mid Cap-M	Purchase	12/14/2017	\$1,001 - \$15,000
22	BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund	Purchase	12/21/2017	\$1,001 - \$15,000
23	Dreyfus Diversified International Fund	Sale	2/27/2017	\$1,001 - \$15,000
24	BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund	Sale	2/27/2017	\$1,001 - \$15,000
25	BNY Mellon Income Stock Fund	Purchase	2/27/2017	\$1,001 - \$15,000
26	Dreyfus Yield Enhanced Strategy Fund	Purchase	2/27/2017	\$1,001 - \$15,000
27	Dreyfus Alternative Diversified Strategy Fund	Purchase	2/27/2017	\$1,001 - \$15,000
28	BNY Mellon Bond Fund	Purchase	2/27/2017	\$1,001 - \$15,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
29	Lord Abbett Floating Rate Fund	Purchase	06/15/2017	\$1,001 - \$15,000
30	Lateef Fund CL I	Sale	06/13/2017	\$1,001 - \$15,000
31	Diamond Hill Large Cap Fund CL Y	Sale	06/13/2017	\$1,001 - \$15,000
32	Powershares Senior Loan Portfolio ETF	Sale	06/14/2017	\$1,001 - \$15,000

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Fidelity Management	margin account	\$250,001 - \$500,000	2015	floating rate	on demand
2	Goldman Sachs Asia Private Equity Fund	capital call	\$50,001 - \$100,000	2007	0	expire 2018

9. Gifts and Travel Reimbursements

None

Endnotes

PART	#	ENDNOTE
2.	6	Self-employed 401K.
7.	1	Enbridge, Inc. is the surviving entity to Spectra Energy following a merger on 2/27/2017.

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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income 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 of income was produced). 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

This collection of information is estimated to take an average of three hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (that number, 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).
