

February 8, 2018

Brian J. Sonfield
Assistant General Counsel
(General Law, Ethics & Regulation)
and Designated Agency Ethics Official
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Mr. Sonfield:

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of U.S. Alternate Executive Director of the Inter-American Development Bank.

As required by 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the matter, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me: any spouse or minor child of mine; any general partner of a partnership in which I am a limited or general partner; any organization in which I serve as officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

Upon confirmation, I will resign from my positions with the following entities: Zoo Miami Foundation, Florida Third District Court of Appeal Judicial Nominating Commission, and Florida International University, Stephen J. Green School of International and Public Affairs Dean's Advisory Council. For a period of one year after my resignation from each of these entities, I will not participate personally and substantially in any particular matter involving specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I also will resign from my position with the law firm of Greenberg Traurig, P.A. I currently have a capital account with the firm, and I will receive a refund of that account after my separation. Pursuant to the firm's shareholder agreement, the firm will repurchase my shares of Greenberg Traurig, P.A. stock upon separation from the firm for the same price that I paid for them. The firm has up to one year from the date of my withdrawal to make these payments, which will be provided in a lump sum. Until I have received these payments, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the willingness of the firm to pay amounts owed to me, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Greenberg Traurig, P.A. paid me a bonus for work performed in 2017. In 2018, the firm will fund a contribution to my 401k plan from a portion of the bonus amount awarded and earned at the end of 2017. In addition, if I am employed by the firm on July 27, 2018, I will be eligible for a midyear bonus. With the exception of the contribution to my 401k plan, I will forfeit any portion of these bonus payments that I do not receive prior to assuming the duties of the position of U.S. Alternate Executive Director. I will not participate personally and substantially in any particular matter involving specific parties in which I know Greenberg Traurig, P.A. is a party or represents a party for a period of two years from the date on which I received the bonus, unless I first receive a written waiver pursuant to 5 C.F.R. § 2635.503(c). In addition, I will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Within 90 days of my confirmation, I will divest my interests in iShares Nasdaq Biotechnology fund. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of this entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

I understand that I may be eligible to request a Certificate of Divestiture for qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

My spouse is employed by the Office of Florida Attorney General, in a position for which she receives a fixed annual salary and no bonus. For as long as my spouse continues to work for the Office of Florida Attorney General, I will not participate personally and substantially in any particular matter involving specific parties in which I know the Office of Florida Attorney General is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

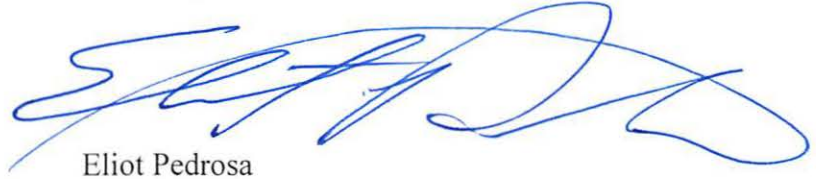
If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

I will meet in person with you during the first week of my service in the position of U.S. Alternate Executive Director in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will also document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described in this ethics agreement.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13770) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

I have been advised that this ethics agreement will be posted publicly, consistent with 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Eliot Pedrosa', with a stylized, cursive script.

Eliot Pedrosa