

Executive Branch Personnel

Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Saul, Andrew

Commissioner of Social Security, Social Security Administration

Other Federal Government Positions Held During the Preceding 12 Months:

None

Names of Congressional Committees Considering Nomination:

- **Committee on Finance**
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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/ Saul, Andrew [electronically signed on 01/25/2019 by Saul, Andrew 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/ Callahan, Daniel F, Certifying Official [electronically signed on 02/13/2019 by Callahan, Daniel F in Integrity.gov]

Other review conducted by

/s/ White, Angela R, Ethics Official [electronically signed on 02/13/2019 by White, Angela R in Integrity.gov]

U.S. Office of Government Ethics Certification

/s/ Apol, David, Certifying Official [electronically signed on 02/21/2019 by Apol, David in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Mt Sinai Health System	See Endnote	New York, New York	Health Care Institution	Vice Chairman	6/1978	Present
2	Icahn School of Medicine at Mt. Sinai		New York, New York	Health Care Institution	Vice Chairman	6/1978	Present
3	Wharton School-University of Pennsylvania		Philadelphia, Pennsylvania	University/College	Board of Overseers	3/1994	Present
4	Metropolitan Transportation Authority	See Endnote	New York, New York	Public Transportation	Westchester County Commissioner	6/1997	Present
5	Metropolitan Museum of Art		New York, New York	Museum	Trustee	9/1999	Present
6	National Gallery of Art		Washington, District of Columbia	Museum	Trustee and Member of Trustee Council	7/2013	Present
7	RMM 2006 Revocable Trust		New York, New York	Trust	Trustee	1/2006	Present
8	RMM 2014 Irrevocable Trust		New York, New York	Trust	Trustee	1/2014	Present
9	MHM 2014 Irrevocable Trust		New York, New York	Trust	Trustee	1/2014	Present
10	JFC Bermuda Trust 1	See Endnote	New York, New York	Trust	Trustee	1/2006	5/2018
11	JFC Bermuda Trust 2	See Endnote	New York, New York	Trust	Trustee	1/2006	5/2018
12	SFC Bermuda Trust	See Endnote	New York, New York	Trust	Trustee	1/2006	5/2018

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
13	JS Trust	New York, New York	Trust	Trustee	12/1984	Present
14	KS Trust	New York, New York	Trust	Trustee	12/1984	Present
15	CY 2012 Trust	New York, New York	Trust	Trustee	1/2012	Present
16	GR 2012 Trust	New York, New York	Trust	Trustee	1/2012	Present
17	WT 2012 Trust	New York, New York	Trust	Trustee	1/2012	Present

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

None

3. Filer's Employment Agreements and Arrangements

None

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

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Christie's	See Endnote	No	Director Fees	

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Saul Partners, LP - Custody Account	No			
1.1	Abbott Laboratories	N/A	\$500,001 - \$1,000,000	Dividends	\$5,001 - \$15,000
1.2	AbbVie Inc.	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
1.3	Anheuser-Busch	N/A	None (or less than \$1,001)	Dividends	\$15,001 - \$50,000
1.4	Artisan Global Equity Fund	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
1.5	Artisan Global Value Fund	Yes	\$1,000,001 - \$5,000,000		\$50,001 - \$100,000
1.6	AT&T	N/A	None (or less than \$1,001)	Dividends	\$5,001 - \$15,000
1.7	Bank of America Corp	N/A	\$1,000,001 - \$5,000,000	Dividends	\$15,001 - \$50,000
1.8	General Electric Company	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
1.9	Johnson & Johnson	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
1.10	JPMorgan Chase & Co	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.11	Microsoft Corp	N/A	\$1,000,001 - \$5,000,000	Dividends	\$15,001 - \$50,000
1.12	Mondelez International Inc	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
1.13	Pfizer Inc	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
1.14	Phillips 66	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
1.15	Unilever NV	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
1.16	Unilever PLC	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
1.17	United Technologies	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
1.18	United States Treasury Bill	N/A	None (or less than \$1,001)	Interest	\$15,001 - \$50,000
1.19	Wilmington US Government Money Market (AKGXX)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
1.20	Enbridge Energy Partners LP	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
1.21	Enterprise Products Partners LP	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
1.22	Genesis Energy LP	N/A	\$100,001 - \$250,000	Dividends	\$15,001 - \$50,000
1.23	Magellan Midstream Partners LP	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
1.24	MPLX LP	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.25	Nustar Energy	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
1.26	Western Gas Partners LP	N/A	\$100,001 - \$250,000	Dividends	\$15,001 - \$50,000
1.27	Energy Transfer Equity	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
1.28	Targa Resources Corp	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
2	Saul Partners LP - Custody Account	No			
2.1	Apple Inc	N/A	\$1,000,001 - \$5,000,000	Dividends	\$15,001 - \$50,000
2.2	Bank of America Corp	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
2.3	Exxon Mobil	N/A	\$1,000,001 - \$5,000,000	Dividends	\$50,001 - \$100,000
2.4	FPA Crescent FD	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
2.5	Johnson & Johnson	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
2.6	Travelers Cos	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
2.7	Wells Fargo	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
2.8	AXA Insurance	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
2.9	Diageo PLC - ADR	N/A	\$500,001 - \$1,000,000	Dividends	\$5,001 - \$15,000
2.10	Nestle SA - ADR	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.11	Unilever NV -	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
2.12	HDFC Bank Ltd	N/A	\$1,000,001 - \$5,000,000	Dividends	\$5,001 - \$15,000
2.13	First Eagle Global	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
2.14	Alexander's	N/A	\$500,001 - \$1,000,000	Dividends	\$50,001 - \$100,000
2.15	Forest City Realty Trust	Yes	None (or less than \$1,001)		\$5,001 - \$15,000
2.16	Starwood Property Trust	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
2.17	JPM US Govt MM	Yes	\$1,000,001 - \$5,000,000		\$5,001 - \$15,000
2.18	US Treasury Bill	N/A	None (or less than \$1,001)	Interest	\$100,001 - \$1,000,000
2.19	US Treasury Bill	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000
2.20	US treasury Bill	N/A	None (or less than \$1,001)	Interest	\$15,001 - \$50,000
2.21	Suffolk County NY Bond	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000
2.22	NY NY REF-Fiscal 2015 -SER B Bond	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000
2.23	New York City NY Transitional Finance Authority Bond	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000
2.24	NY State Dorm Auth St Persnl Inc Tax Bond	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.25	NY Unlimited Tax Bond	N/A	\$250,001 - \$500,000	Interest	\$5,001 - \$15,000
2.26	Invitation Homes Inc	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
2.27	Beiersdorf AG Shs personal care co	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
2.28	Reckitt Benchkiser Group PLC Consumer goods	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
2.29	Anheuser Busch	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
2.30	Alphabet Inc - Class C	N/A	\$100,001 - \$250,000		None (or less than \$201)
2.31	Aramark Com	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
2.32	Berkshire Hathaway Inc Class A	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
2.33	Brookfield Asset mgmt Inc Cl A	N/A	\$250,001 - \$500,000	Dividends	\$2,501 - \$5,000
2.34	Comcast Corp CL A	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
2.35	Danaher Corp	N/A	\$250,001 - \$500,000	Dividends	\$2,501 - \$5,000
2.36	Microsoft Corp	N/A	None (or less than \$1,001)	Dividends	\$5,001 - \$15,000
2.37	Oracle Corp	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
2.38	Pfizer Inc	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.39	3M Co	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000
2.40	Berkshire Hathaway - CL B	N/A	\$50,001 - \$100,000		None (or less than \$201)
2.41	Johnson Controls Inc	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
2.42	Newell Brands Inc	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
2.43	D R Horton	N/A	\$500,001 - \$1,000,000	Dividends	\$2,501 - \$5,000
2.44	Hang Lung Properties Ltd	N/A	\$250,001 - \$500,000	Dividends	\$2,501 - \$5,000
2.45	US Treasury Bill	N/A	\$250,001 - \$500,000	Interest	\$5,001 - \$15,000
2.46	US Treasury Bill	N/A	\$500,001 - \$1,000,000	Interest	\$50,001 - \$100,000
2.47	US Treasury Bill	N/A	\$1,000,001 - \$5,000,000	Interest	\$50,001 - \$100,000
2.48	US Treasury Bill	N/A	\$250,001 - \$500,000	Interest	\$5,001 - \$15,000
2.49	US Treasury Bill	N/A	\$5,000,001 - \$25,000,000	Interest	\$50,001 - \$100,000
2.50	US Treasury Bill	N/A	\$1,000,001 - \$5,000,000	Interest	\$50,001 - \$100,000
2.51	US Treasury Bill	N/A	\$250,001 - \$500,000	Interest	\$5,001 - \$15,000
2.52	Dunkin Brands Group	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3	Saul Partners, LP - Discretionary Broker Account	No			
3.1	U.S. bank (cash account)	N/A	None (or less than \$1,001)	Interest	\$201 - \$1,000
3.2	Adobe Systems Inc	N/A	\$100,001 - \$250,000		None (or less than \$201)
3.3	Align Technologies	N/A	\$50,001 - \$100,000		None (or less than \$201)
3.4	Alphabet Inc - Class C Capital Stock	N/A	\$250,001 - \$500,000		None (or less than \$201)
3.5	Alphabet Inc Class A Common Stock	N/A	\$50,001 - \$100,000		None (or less than \$201)
3.6	Automatic Data Processing, Inc. - Common Stock	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.7	Celgene Corp	N/A	None (or less than \$1,001)		None (or less than \$201)
3.8	Dollar General Corporation	N/A	\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500
3.9	Facebook, Inc. - Class A Common Stock	N/A	\$100,001 - \$250,000		None (or less than \$201)
3.10	Gartner Inc	N/A	\$100,001 - \$250,000		None (or less than \$201)
3.11	Mastercard Incorporated	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
3.12	Nike Inc Class B	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.13	O'Reilly Automotive Inc	N/A	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.14	Oracle Corporation		N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.15	Booking Holdings-formerly Priceline Group		N/A	\$50,001 - \$100,000		None (or less than \$201)
3.16	Regeneron Pharmaceuticals, Inc. - Common Stock		N/A	\$100,001 - \$250,000		None (or less than \$201)
3.17	Starbucks Corporation - Common Stock		N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.18	Visa Inc Class A Common Stock		N/A	\$250,001 - \$500,000	Dividends	\$1,001 - \$2,500
3.19	Accenture PLC Ireland CI A		N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.20	Nestle SA-ADR		N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
3.21	Microsoft Corp		N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
3.22	Zoetis Inc		N/A	\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500
3.23	Nvidia Corp		N/A	\$50,001 - \$100,000		None (or less than \$201)
3.24	US Money Market Fund		N/A	\$100,001 - \$250,000	Interest	\$201 - \$1,000
4	Saul Partners, LP - Investment in Limited Partnerships	See Endnote	N/A			
4.1	Cerberus Partners LP		Yes	\$500,001 - \$1,000,000		\$100,001 - \$1,000,000
4.2	Davidson Kempner LP -		Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.3	Drawbridge Special Opportunities Fund LP	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.4	Gabriel Capital LP	Yes	\$500,001 - \$1,000,000		\$100,001 - \$1,000,000
4.5	GoldenTree Select Partners, LP (Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.6	GoldenTree Partners LP (Underlying assets are not ascertainable)	No	\$1,000,001 - \$5,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.7	HBK Multi-Strategy Fund LP	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.8	York Credit Opportunity Fund LP	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.9	Egerton Capital Partners, L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.10	Indus Asia Pacific Fund L.P.(Underlying assets are not ascertainable)	No	\$1,000,001 - \$5,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.11	Indus Japan Fund L.P.(Underlying assets are not ascertainable)	No	\$1,000,001 - \$5,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.12	NWI Emerging Market Fixed Income Fund L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.13	Remington Investment Strategies, L.P.(Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Rent or Royalties Interest	\$100,001 - \$1,000,000
4.14	Bay II Resource Partners, L.P.(Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.15	Cadian Onshore Fund L.P.(Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.16	Eminence Partners, L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.17	Marble Arch QP Partners, L.P.(Underlying assets are not ascertainable)	No	None (or less than \$1,001)	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.18	OrbiMed Partners II L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.19	SEG Partners II, L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.20	Standard Partners, L.P.(Underlying assets are not ascertainable)	No	\$500,001 - \$1,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.21	Starboard Value and Opportunity Fund L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.22	V3 Realty Partners, L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.23	Whale Rock Flagship Fund L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.24	Wishbone Partners, L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.25	D.E.Shaw Composite Fund L.L.C.(Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.26	Echo Street Capital Partners (QP) L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.27	Eton Park Fund, L.P.	Yes	\$50,001 - \$100,000		\$5,001 - \$15,000
4.28	Farallon Capital Partners, L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.29	Goldman Sachs Investment Partners, L.P.	Yes	\$250,001 - \$500,000		\$100,001 - \$1,000,000
4.30	Greenlight Capital (Gold) L.P.	Yes	None (or less than \$1,001)		\$100,001 - \$1,000,000
4.31	Highbridge Capital, L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.32	Highfields Capital II L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.33	Millenium USA , L.P.(Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest	\$100,001 - \$1,000,000
4.34	Senator Global Opportunity Fund L.P.	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.35	HG Vora Special Opportunities Fund LP (Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest	\$100,001 - \$1,000,000
4.36	Citadel Wellington LLC (Underlying assets are not ascertainable)	No	\$5,000,001 - \$25,000,000	Dividends Capital Gains Interest Rent or Royalties	\$100,001 - \$1,000,000
4.37	Standard 7G Investors LP (Underlying assets are not ascertainable)	No	\$500,001 - \$1,000,000	Capital Gains	\$100,001 - \$1,000,000
4.38	Venture Investment Associates IV, L.P.	Yes	\$250,001 - \$500,000		\$50,001 - \$100,000
4.39	Mutual of America Small Cap Value Fund	Yes	\$1,000,001 - \$5,000,000		\$1,001 - \$2,500
4.40	299 Credit Finance Holdings LLC - Class B	Yes	\$15,001 - \$50,000		\$5,001 - \$15,000
4.41	Acacia Partners, L.P.(Underlying assets are not ascertainable)	No	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
4.42	TPG-Axon Partners, L.P.	Yes	\$50,001 - \$100,000		\$201 - \$1,000
4.43	GQG Partners Series LLC	Yes	\$1,000,001 - \$5,000,000		\$1,001 - \$2,500
4.44	Cerberus Partners II LP	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
4.45	First Health LP	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.46	Renaissance RIDA	Yes	\$5,000,001 - \$25,000,000		\$100,001 - \$1,000,000
4.47	Redmile Capital Fund, L.P.	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5	AMS - IRA	No			
5.1	Alphabet Inc Cl C	N/A	\$500,001 - \$1,000,000		None (or less than \$201)
5.2	Apple Computer, Inc.	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
5.3	Bank of America Corp	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.4	Bristol-Myers Squibb Co	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.5	Anheuser-Busch INBEV ADR	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.6	Blackstone Group LP	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
5.7	Diageo PLC SPSD ADR	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.8	Danaher Corp DEL	N/A	\$250,001 - \$500,000	Dividends	\$1,001 - \$2,500
5.9	General Electric	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
5.10	Gilead Sciences Inc	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.11	Johnson & Johnson	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
5.12	Kraft Heinz	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
5.13	Mondelez International Inc	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
5.14	Microsoft Corp	N/A	\$500,001 - \$1,000,000	Dividends	\$5,001 - \$15,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5.15	Starwood Property Trust	Yes	\$100,001 - \$250,000		\$15,001 - \$50,000
5.16	United Health	N/A	\$500,001 - \$1,000,000	Dividends	\$5,001 - \$15,000
5.17	Exxon Mobil Corp	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.18	Qualcomm Inc	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
5.19	Vodafone Group PLC	N/A	\$100,001 - \$250,000	Dividends	\$15,001 - \$50,000
5.20	Wilmington US Gov MMF	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
5.21	Wells Fargo & Co	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
6	AMS - IRA Accounts	No			
6.1	U.S. brokerage cash account CD (3 total)	N/A	\$15,001 - \$50,000		None (or less than \$201)
7	Joint Investment Account- Custody	No			
7.1	Vornado Realty CL A	Yes	\$1,000,001 - \$5,000,000		\$50,001 - \$100,000
7.2	Urban Edge Properties	Yes	\$100,001 - \$250,000		\$5,001 - \$15,000
7.3	U.S. bank (cash account)	N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000
7.4	US Treasury Bill	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000
7.5	US Treasury Bill	N/A	None (or less than \$1,001)	Interest	\$5,001 - \$15,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.6	Reckitt Benckiser Group PLC consumer	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
7.7	Alphabet Inc - Cl C	N/A	\$100,001 - \$250,000		None (or less than \$201)
7.8	Anheuser Busch Cos	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
7.9	Apple Inc. - Common Stock	N/A	\$100,001 - \$250,000	Dividends	\$2,501 - \$5,000
7.10	Berkshire Hathaway Inc-CL A	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
7.11	Danaher Corp	N/A	\$250,001 - \$500,000	Dividends	\$1,001 - \$2,500
7.12	Johnson & Johnson	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000
7.13	Wells Fargo & Co	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
7.14	US Treasury Bill	N/A	\$500,001 - \$1,000,000	Interest	\$15,001 - \$50,000
7.15	US Treasury Bill	N/A	\$1,000,001 - \$5,000,000	Interest	\$50,001 - \$100,000
7.16	Beiersdorf AG Shs personal care	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
7.17	Aramark	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
7.18	Microsoft Corp	N/A	None (or less than \$1,001)	Dividends	\$5,001 - \$15,000
7.19	Oracle Corporation	N/A	None (or less than \$1,001)	Dividends	\$2,501 - \$5,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.20	3M Co	N/A	None (or less than \$1,001)	Dividends	\$5,001 - \$15,000
7.21	Zimmer Biomet	N/A	None (or less than \$1,001)	Dividends	\$201 - \$1,000
7.22	Johnson Control Intl PLC	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
7.23	Newell Brands	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
7.24	Dunkin Brands Group	N/A	None (or less than \$1,001)	Dividends	\$1,001 - \$2,500
8	DNS-Investment Account	No			
8.1	AT&T	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
8.2	FPA Crescent	Yes	\$500,001 - \$1,000,000		\$50,001 - \$100,000
8.3	U.S. bank (cash account)	N/A	\$1,001 - \$15,000		None (or less than \$201)
9	U.S. bank (cash account)	N/A	\$1,001 - \$15,000		None (or less than \$201)
10	AXA Equitable Life Insurance (Whole Life)	N/A	\$1,001 - \$15,000		None (or less than \$201)
11	AXA Equitable Life Insurance (Whole Life)	N/A	\$1,001 - \$15,000		None (or less than \$201)
12	Great Country LLC (plane expenses)	N/A	\$250,001 - \$500,000		None (or less than \$201)
13	Vorando Realty Tr	Yes	\$500,001 - \$1,000,000		\$50,001 - \$100,000
14	U.S. bank (Checking)	N/A	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
15	Saul Arts LLC (artwork)	N/A	Over \$50,000,000		None (or less than \$201)
16	Saul Partners L.P.-Discretionary Broker Acc	No			
16.1	A2 Milk	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.2	Amazon	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.3	Booking Holdings	N/A	\$100,001 - \$250,000	Dividends	None (or less than \$201)
16.4	Carmax Inc	N/A	\$250,001 - \$500,000	Dividends	\$201 - \$1,000
16.5	Constellation Software	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.6	Credit Acceptance	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.7	Electronic Arts	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.8	Facebook Inc	N/A	\$100,001 - \$250,000		None (or less than \$201)
16.9	Hiscox Ltd	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.10	Jacobs Engr	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.11	Koninklijke Vopak	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.12	Liberty Broadband Corp Ser	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
16.13	Liberty Broadband Corp Ser C	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
16.14	Liberty Media	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.15	Mastercard Inc	N/A	\$250,001 - \$500,000	Dividends	\$201 - \$1,000
16.16	Melrose Industries PLC	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.17	Mohawk Industries	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
16.18	Naspers Limited L	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.19	Rolls Royce Holdings	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.20	Schwab Charles Corp New	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.21	TJX Cos Inc	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
16.22	Vivendi Shares	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
16.23	Vanguard Federal Money Market	N/A	\$1,000,001 - \$5,000,000	Dividends	\$5,001 - \$15,000
16.24	Wells Fargo & Co	N/A	None (or less than \$1,001)	Dividends	\$201 - \$1,000
17	JBG Smith Properties CL-A	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000

7. Transactions

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

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	JPMorgan Chase Bank	Revolving Loan	\$250,001 - \$500,000	1986	LIBOR	Demand

9. Gifts and Travel Reimbursements

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

Endnotes

PART	#	ENDNOTE
1.	1	Co-Chairman, Audit & Compliance Committee Member of Executive Committee
1.	4	Former Vice Chairman Former Chairman of the Finance Committee
1.	10	Trust was terminated in May 2018.
1.	11	Trust was terminated in May 2018.
1.	12	Trust was terminated in May 2018.
5.	1	The directors do not receive fees effective March 2018.
6.	4	Andrew Saul is a Limited Partner in Saul Partners, L.P. Saul Partners, L.P. is a family investment vehicle which consists of L.P. interests, LLC interests and brokerage accounts.

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.

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