

October 2, 2015

Mark T. Jaynes
Alternate Designated Agency Ethics Official
810 Vermont Avenue NW
Washington, D.C. 20420

Dear Mr. Jaynes:

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 Inspector General of the Department of Veterans Affairs.

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.

I will divest my interests in the entities listed on Attachment A within 90 days of my confirmation. With regard to each of these entities, 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 the 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.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.201(b) with regard to any of my financial interests in sector mutual funds, I will monitor the value of those interests. If the aggregate value of my interests in sector mutual funds that concentrate in any one sector exceeds \$50,000, 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 any holdings of the funds that are in the specific sector in which the funds concentrate, 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).

Upon confirmation, I will withdraw from the partnership of K&L Gates, LLP. Before I assume the duties of the position of Inspector General, I will receive a refund of my capital account, the balance of my draw account, and a partner equity distribution, which includes my allocated share of the partnership's income based on the firm's operations through the date of my withdrawal. For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know that K&L Gates, LLP is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). 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).

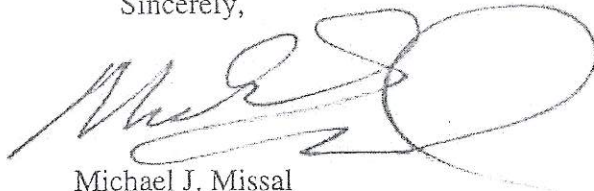
Upon confirmation, I will resign from my position as the Chair of the Independent Review Committee with Vanguard Investments Canada, Inc. For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Vanguard Investments Canada, Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Prior to appointment as Inspector General of the Department of Veterans Affairs, I will resign from my position as a trustee of Washington & Lee University. For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Washington & Lee University is a party, or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I understand that as an appointee I am required to sign the Ethics Pledge (Exec. Order No. 13490) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

Finally, 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 black ink, appearing to read "Michael J. Missal", with a large, stylized loop at the end.

Michael J. Missal

Attachment A

Vanguard Health Care Fund Admiral Shares
American Airlines Group
Apple
AT & T
Bank Of America
Berkshire Hathaway
BP (ADR, Nasdaq)
Carlyle Group LP
Caterpillar
Chubb Corp.
Cisco Systems
Citigroup
Community Bankers Trust
Crossroads Systems
Discover Financial Services
Discovery Holdings Corp. (Trades As Discovery Minerals Ltd)
EBay
Express Scripts
Facebook
Goldman Sachs
Google A
Google C
Hilltop Holdings Inc.
IBM
IShares Nasdaq Biotechnology Index ETF
Johnson & Johnson
Kennedy-Wilson Holdings Inc.
Kingsway Financial Services Inc.
KKR & Co, LP
Metlife Inc.
Morgan Stanley
Mueller Water Products, Inc.
Novartis Ag ADR (NYSE)
Pico Holdings
PayPal Holdings
Procter & Gamble
SPDR S&P Biotech ETF
Stryker Corp.
Tetra Tech Inc.
Timken Co.
Toyota Motor Corp.
Verizon Communications
Accuray Inc.
Ally Financial Inc.

Bank Of New York Mellon Corp.
Baxalta Inc. (BXLT)
1347 Property Insurance Holdings Inc.
Baxter International Inc.
Bluestem Group (OTC Mkts: BGRP)
Bristol-Myers Squibb
Comcast Corp.
Micron Technology, Inc.
Microsoft Corp.
Qualcomm, Inc.
Southwest Airlines Co.
Starwood Hotels & Resorts
United Rentals Inc.
Ventas Inc.
Leucadia National Corp.
Dow Chemical Co.
New Residential Investment Corp
Two Harbors Investment Corp.
Unilever PLC (ADR) (NYSE)
PennantPark
Saratoga Investment Corp