

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

### Filer's Information

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**Watt, Melvin**

Director, Federal Housing Finance Agency

Report Year: 2017

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Other Federal Government Positions Held During the Preceding 12 Months:

None

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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/ Watt, Melvin [electronically signed on 03/21/2017 by Watt, Melvin in Integrity.gov]**

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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/ Dent, Sean C., Certifying Official [electronically signed on 05/19/2017 by Dent, Sean C. in Integrity.gov]**

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Other review conducted by

**/s/ Christopher, Rachel, Ethics Official [electronically signed on 03/27/2017 by Christopher, Rachel in Integrity.gov]**

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U.S. Office of Government Ethics Certification

**/s/ Skalla, Daniel L, Certifying Official [electronically signed on 05/24/2017 by Skalla, Daniel L in Integrity.gov]**

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Data Revised 03/27/2017

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## 1. Filer's Positions Held Outside United States Government

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	IRA Amazon.com Inc	No	\$1,001 - \$15,000		None (or less than \$201)
2	IRA Ariel Appreciation Fund	Yes	\$1,001 - \$15,000		\$1,001 - \$2,500
3	IRA Chesapeake Energy Corp	No	\$1,001 - \$15,000		None (or less than \$201)
4	IRA Walt Disney Company	No	\$1,001 - \$15,000		None (or less than \$201)
5	IRA Transamerica Insurance Fixed Annuity	No	\$1,001 - \$15,000	Interest	\$201 - \$1,000
6	IRA L-3 Communications Holdings, Inc	No	\$1,001 - \$15,000		None (or less than \$201)
7	IRA Michael Kors Holdings, Ltd	No	\$1,001 - \$15,000	Capital Gains	\$1,001 - \$2,500
8	IRA Norfolk Southern Corp	No	\$1,001 - \$15,000		None (or less than \$201)
9	IRA Novartis AG Spon ADR	No	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
10	IRA Nucor Corp	No	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
11	IRA Powershares Aerospace & Defense Portfolio	Yes	\$1,001 - \$15,000		None (or less than \$201)
12	IRA Wells Fargo Advantage Fund Traditional Small Cap Growth	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
13	IRA Tesla Motors Inc	No	\$1,001 - \$15,000		None (or less than \$201)

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#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
14	IRA Western Digital Corp	No	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
15	IRA Franklin Convertible Securities Fund	Yes	\$1,001 - \$15,000		\$201 - \$1,000
16	IRA Goldman Sachs Trust Rising Dividend Growth Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
17	NC 547b Deferred Compensation Plan	No			
17.1	NC Large Cap Value Fund	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
18	IRA ConocoPhillips Corp	No	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
19	IRA Apache Corp	No	\$1,001 - \$15,000		None (or less than \$201)
20	IRA Cheniere Energy Inc	No	\$1,001 - \$15,000		None (or less than \$201)
21	IRA Schlumberger Ltd	No	\$1,001 - \$15,000		None (or less than \$201)
22	IRA Caterpillar Inc	No	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
23	IRA Apple, Inc	No	\$100,001 - \$250,000		None (or less than \$201)
24	IRA Gilead Sciences Inc	No	\$1,001 - \$15,000		None (or less than \$201)
25	IRA Catalyst Biosciences Inc	No	None (or less than \$1,001)		None (or less than \$201)
26	Blackrock Mun Target	Yes	\$15,001 - \$50,000		\$201 - \$1,000
27	SPDR EURO STOXX 50	Yes	\$1,001 - \$15,000		\$201 - \$1,000
28	Ishares India 50	Yes	\$1,001 - \$15,000		None (or less than \$201)
29	Nuveen Intermediate Duration Muni Bond A	Yes	\$15,001 - \$50,000		None (or less than \$201)
30	Netflix, Inc. - Common Stock	No	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
31	Caterpillar Inc	No	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
32	General Motors Company	No	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
33	Incyte Corporation - Common Stock	No	\$1,001 - \$15,000		None (or less than \$201)
34	Spectra Energy Corp	No	\$1,001 - \$15,000		None (or less than \$201)
35	Under Armour Inc	No	\$1,001 - \$15,000		None (or less than \$201)
36	Mainstay Funds Trust High Yield Municipal Bond Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
37	Blackrock Municipal Holdings Quality Fund II	Yes	\$15,001 - \$50,000		None (or less than \$201)
38	Undeveloped lot - Burke County, NC	No	\$15,001 - \$50,000		None (or less than \$201)
39	Undeveloped Lot - Charlotte, NC (half interest)	No	\$15,001 - \$50,000		None (or less than \$201)
40	Catalyst Biosciences Inc.	See Endnote	No	None (or less than \$1,001)	None (or less than \$201)
41	Apple Inc. - Common Stock	No	\$15,001 - \$50,000		None (or less than \$201)
42	IRA United Parcel Service	No	\$1,001 - \$15,000		None (or less than \$201)
43	Westside 2000, Ltd	No	\$1,001 - \$15,000		None (or less than \$201)
44	Bristol-Myers Squibb	No	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
45	Diageo PLC	No	\$1,001 - \$15,000		None (or less than \$201)
46	Envision Healthcare Corp	No	\$1,001 - \$15,000		None (or less than \$201)
47	FireEye, Inc. - Common Stock	No	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
48	IRA Salesforce Com Inc	No	\$1,001 - \$15,000		None (or less than \$201)

### 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	State of North Carolina	Raleigh, North Carolina	I continue to participate in the NC 457b Deferred Compensation Plan. Upon resignation from State employment, the State ceased making contributions.	1/1985

### 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	IRA Ariel Appreciation Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
2	IRA Wells Fargo Advantage Fund Small Cap Growth Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)

### 6. Other Assets and Income

None

## 7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	IRA Chevron Corp	Sale	07/01/2016	\$1,001 - \$15,000
2	Salesforce Com Inc	Purchase	07/01/2016	\$1,001 - \$15,000
3	Caterpillar Inc	Sale	07/01/2016	\$1,001 - \$15,000
4	Michael Kors Holdings Ltd.	Purchase	07/01/2016	\$1,001 - \$15,000
5	Amsurg Corp. - Common Stock	Purchase	07/01/2016	\$1,001 - \$15,000
6	IRA Amazon Com	Purchase	07/01/2016	\$1,001 - \$15,000
7	Duke Energy Corp	Sale	07/01/2016	\$15,001 - \$50,000
8	IRA Microsoft Corp	Purchase	07/01/2016	\$1,001 - \$15,000
9	IRA Under Armour, Inc	Sale	07/01/2016	\$1,001 - \$15,000
10	IRA Tegna Inc	Sale	07/01/2016	\$1,001 - \$15,000
11	IRA International Paper Co	Sale	07/01/2016	\$1,001 - \$15,000
12	IRA Tractor Supply Co	Purchase	07/01/2016	\$1,001 - \$15,000
13	FireEye, Inc. - Common Stock	Purchase	08/01/16	\$1,001 - \$15,000
14	Gilead Sciences, Inc. - Common Stock	Purchase	08/01/16	\$1,001 - \$15,000
15	Norfolk Southern Corp	Purchase	08/01/16	\$1,001 - \$15,000
16	Estee Lauder Companies Inc Class A	Purchase	08/01/16	\$1,001 - \$15,000
17	Tractor Supply Company - Common Stock	Purchase	08/01/16	\$1,001 - \$15,000
18	Mobileye NV Amstelveen Ord Shares	Purchase	08/01/16	\$1,001 - \$15,000
19	Incyte Corporation - Common Stock	Sale	07/20/16	\$1,001 - \$15,000
20	IRA Wells Fargo Advantage Fund Traditional Small Cap Growth	Sale	08/11/16	\$15,001 - \$50,000
21	Norfolk Southern Corp	Purchase	09/21/16	\$1,001 - \$15,000
22	Mobileeye N V	Purchase	09/21/16	\$1,001 - \$15,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
23	Bristol-Myers Squibb	Purchase	09/21/16	\$1,001 - \$15,000
24	IRA Apple Inc. - Common Stock	Sale	09/21/16	\$15,001 - \$50,000
25	IRA Netflix, Inc. - Common Stock	Sale	10/26/16	\$15,001 - \$50,000
26	IRA Guggenheim S&P 500 Equal Weight Energy ETF	Purchase	10/31/16	\$1,001 - \$15,000
27	Estee Lauder Cos.	Sale	11/29/2016	\$1,001 - \$15,000
28	IRA Netflix, Inc. - Common Stock	Purchase	11/29/2016	\$50,001 - \$100,000
29	Diageo PLC	Purchase	11/17/2016	\$1,001 - \$15,000
30	IRA Boeing Co	Sale	11/23/2016	\$1,001 - \$15,000
31	See End Note Below	See Endnote		

## 8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Wells Fargo Bank	Mortgage on Personal Residence	\$250,001 - \$500,000	2012	2.25%	30 yrs
2	Wells Fargo Bank	Mortgage on Personal Residence	\$250,001 - \$500,000	2010	3.875%	30 yrs
3	Mechanics & Farmers Bancorp	Exercised Line of Credit	\$15,001 - \$50,000	2004	prime + .5%	15 yrs

## 9. Gifts and Travel Reimbursements

None

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## Endnotes

PART	#	ENDNOTE
2.	40	Stock issued as a result of merger between Targacept Inc and Catalyst Biosciences Inc.
7.	31	See prior paper transaction reports (OGE Forms 278T) dated 2/18/2016 and 3/14/2016.

# 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 \$375 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$375 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 \$150 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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