

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

## Filer's Information

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**Chao, Elaine L**

Secretary, Department of Transportation

Report Year: 2018

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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/ Chao, Elaine L [electronically signed on 05/15/2018 by Chao, Elaine L 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/ Kaleta, Judith, Certifying Official [electronically signed on 06/14/2018 by Kaleta, Judith in Integrity.gov]**

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Other review conducted by

**/s/ Carlson, Terence W, Ethics Official [electronically signed on 06/14/2018 by Carlson, Terence W in Integrity.gov]**

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U.S. Office of Government Ethics Certification

Data Revised 06/26/2018

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

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	News Corporation		New York, New York	Corporation	Director	10/2012	1/2017
2	Wells Fargo & Company		San Francisco, California	Corporation	Director	6/2011	1/2017
3	Ingersoll Rand		Dublin, Outside U.S.	Corporation	Director	6/2015	1/2017
4	Vulcan Materials		Birmingham, Alabama	Corporation	Director	2/2015	1/2017
5	Hudson Institute		Washington, District of Columbia	Non-Profit	Distinguished Fellow	6/2016	1/2017
6	Firebird International LLC	See Endnote	Louisville, Kentucky	Limited Liability Company	Sole Member	5/2009	Present
7	Elaine L Chao Revocable Trust		Louisville, Kentucky	Trust	Trustee	9/2012	Present
8	Ford's Theatre		Washington, District of Columbia	Non-Profit	At Large Member, Board of Trustee	1/2010	1/2017

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

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Firebird International LLC	See Endnote	N/A			
1.1	News Corporation		N/A		Director Fees & DSU Vesting	\$507,426

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.2	Wells Fargo & Company	N/A		Director Fees	\$39,000
1.3	Ingersoll Rand	N/A		Director Fees	\$12,271
1.4	Firebird International LLC, SunTrust Business Checking	N/A	\$1,001 - \$15,000		None (or less than \$201)
1.5	Firebird International LLC, SunTrust Business Money Market Performance	N/A	\$500,001 - \$1,000,000	Interest	\$201 - \$1,000
1.6	Firebird International LLC, defined benefit plan - VFIAX - Vanguard 500 Index Adm	Yes	\$1,000,001 - \$5,000,000		None (or less than \$201)
1.7	Wells Fargo & Company			DSU Vesting	\$671,846
1.8	Ingersoll Rand			DSU Vesting	\$172,210
1.9	Delta Airlines, Inc.	N/A		Discounted Travel at rates established by IRS as former board member of Northwest Airlines.	\$300
2	Wells Fargo & Company, common stock	N/A	\$500,001 - \$1,000,000	Dividends	\$5,001 - \$15,000
3	Wells Fargo & Company, Deferred Stock Compensation	N/A	\$500,001 - \$1,000,000		None (or less than \$201)
4	UBS Pension Trust (Personal Retirement Account)	No			
4.1	UBS Brokerage Account (Cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
4.2	WGIFX - American Funds Capital World Gr & Inc F2	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.3	SDSCX - Dreyfus/The Boston Co Sm/Md Cp Gr I	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.4	FEGIX - First Eagle Gold I	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.5	PEQPX - Principal Equity Income P	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.6	GFFFX - American Funds Growth Fund of Amer F2	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.7	DPFFX - Delaware Diversified Income Instl	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.8	TGBAX - Templeton Global Bond Adv	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.9	PGDPX - Principal Global Div Inc P	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	Mutual of America Tax Deferred Annuity	No			
5.1	Deutsch VSI Capital Growth	Yes	\$100,001 - \$250,000		None (or less than \$201)
6	UBS PSP (Personal Retirement Account)	No			
6.1	UBS Brokerage Account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.2	JHIGX - JHancock International Growth Fund Class R2	Yes	\$15,001 - \$50,000		None (or less than \$201)
6.3	JDVPX - JHancock Disciplined Value Fund Class R2	Yes	\$15,001 - \$50,000		None (or less than \$201)
7	Hudson Institute	N/A		Salary	\$75,766
8	The Heritage Foundation 403(b)				
8.1	SWGXX - Schwab Government Money Fund	Yes	\$100,001 - \$250,000		None (or less than \$201)
8.2	VFIAX - Vanguard 500 Index Admiral	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
8.3	PREIX - T. Rowe Price Equity Index 500	Yes	\$100,001 - \$250,000		None (or less than \$201)
9	The Heritage Foundation Retirement Plan (defined contribution plan)				
9.1	SWGXX - Schwab Government Money Fund	Yes	None (or less than \$1,001)		None (or less than \$201)
9.2	ARTKX - Artisan International Value Investor	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.3	BARAX - Baron Asset Retail	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.4	FAIRX - Fairholme	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.5	LSBDX - Loomis Sayles Bond Instl	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.6	OAKMX - Oakmark I	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.7	RSEIX - Royce Special Equity Instl	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.8	SLASX - Selected American Shares S	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.9	PRMSX - T.Rowe Price Emerging Markets Stock	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.10	VGSLX - Vanguard REIT Index Adm	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.11	WIIBX - Westcore Plus Bond Institutional	Yes	\$1,001 - \$15,000		None (or less than \$201)
10	UBS IRA				
10.1	WGIFX - American Funds Capital World Gr & Inc F2 (UBS)	Yes	\$50,001 - \$100,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
10.2	FEGIX - First Eagle Gold I (UBS)	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.3	PEQPX - Principal Equity Income P (UBS)	Yes	\$50,001 - \$100,000		None (or less than \$201)
10.4	RSPYX - RS Partners Y (UBS)	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.5	GFFFX - American Funds Growth Fund of Amer F2 (UBS)	Yes	\$50,001 - \$100,000		None (or less than \$201)
10.6	DPFFX - Delaware Diversified Income Instl (UBS)	Yes	\$50,001 - \$100,000		None (or less than \$201)
10.7	TGBAX - Templeton Global Bond Adv (UBS)	Yes	\$15,001 - \$50,000		None (or less than \$201)
11	Vulcan Materials, Deferred Stock Units		\$250,001 - \$500,000		None (or less than \$201)
12	IR- Ingersoll Rand (CSSP)	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
13	Vanguard IRA Account ( Personal Retirement Account)				
13.1	VFIAX - Vanguard 500 Index Admiral	Yes	\$250,001 - \$500,000		None (or less than \$201)

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

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	News Corporation	New York, New York	Pursuant to the terms of the company's Directors' Deferred Stock Unit Plan, my unvested Deferred Stock Units vested upon separation from service on the Board. At that time, I received a cash payout based on the closing price of the company's Class A common stock on the date of termination. No further payments should be received.	10/2012
2	Wells Fargo & Company	San Francisco, California	Pursuant to the terms of the company's Directors Stock Compensation and Deferral Plan – Stock Award Deferrals, I will receive a stock payout for my deferred stock compensation (all of which is fully vested at the time of grant) based on various elections I have made each year that I have served on the Board. I will continue to receive deferred stock compensation equivalents, which track dividends on the company's common stock until I receive the stock payout. The approximate portion of my remaining deferred stock compensation to be paid out is as follows: March 2018 – 56%; March 2019 – 30%; March 2020 – 7%; and March 2021 – 7%.	6/2011
3	The Heritage Foundation 403(b)	Washington, District of Columbia	I will continue to participate in this defined contribution plan. The sponsor has not made any further contributions since my separation from the company.	6/2016
4	Firebird International LLC, Defined Benefit Plan	Louisville, Kentucky	I will continue to participate in this defined benefit plan.	5/2009
5	Delta Airlines	Atlanta, Georgia	As a former director of Northwest Airlines, which merged with Delta Airlines in 2009, I receive discounted travel on Delta Airlines. I have never been a director of Delta Airlines, and this benefit is taxable on such discounted airfare at rates established by the Internal Revenue Service. I will forgo this benefit while in office per my ethics agreement.	10/2008
6	The Heritage Foundation Retirement Plan	Washington, District of Columbia	I will continue to participate in this defined contribution plan. The sponsor has not made any further contributions since my separation from the company.	6/2016



#	EMPLOYER OR PARTY		CITY, STATE	STATUS AND TERMS	DATE
7	Vulcan Materials		Birmingham, Alabama	Pursuant to the terms of the company's Directors' Deferred Stock Unit Plan, I will receive a cash payout for all of my vested deferred stock units in April of the year following the year of my separation from service. The cash payout will be determined based on the closing price of the company's common stock at the time payment is made April 2018. Until the deferred stock units are redeemed, I will continue to receive deferred stock unit equivalents, which track dividends on the company's common stock.	2/2015
8	Ingersoll Rand		Dublin, Outside U.S.	Pursuant to the terms of the company's Directors' Retainer Stock Unit Plan, my unvested retainer stock units vested upon separation from service on the Board, and I received a stock payout for all of my retainer stock units based on the closing price of the company's common stock on the date of separation. No further payments should be received.	6/2015
9	Centerra Group, LLC	See Endnote	Palm Beach Gardens, Florida	I received incentive units in AMCP Security Holdings, LP (AMCP), which I retained when I resigned from the advisory board on December 31, 2015. The units had no value unless and until AMCP was sold. A sale occurred in 2017, and all my incentive units were redeemed, as reported in Part 7, item 32.	5/2015

#### 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	The Long Game: A Memoir - Penguin Random House LLC - Value not readily ascertainable	N/A		Book Advances	\$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2	Merrill Lynch - IRA Mitch	N/A		IRA - Required Minimum Distribution	\$7,415
3	Mitch IRA MLPA				
3.1	Bank of America - IRA Cash Account	N/A	\$1,001 - \$15,000	Interest	None (or less than \$201)
3.2	SCPB - SPDR Barclays Short Term Corp Bd ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.3	VCSH - Vanguard Short-Term Corporate Bond ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.4	IWM - iShares Russell 2000	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.5	VO - Vanguard Mid-Cap ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.6	SPY - SPDR S&P 500 ETF	Yes	\$50,001 - \$100,000		None (or less than \$201)

## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	VMMXX - Vanguard Money Market Reserves	Yes	None (or less than \$1,001)		None (or less than \$201)
2	VMSXX - Vanguard Municipal Money Market	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
3	VFIAX - Vanguard 500 Index Admiral	Yes	\$5,000,001 - \$25,000,000		\$50,001 - \$100,000
4	US bank Money Market Account 1 (Cash)	N/A	\$500,001 - \$1,000,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5	Real Property with Carriage House Rental - Washington, DC	N/A	\$1,000,001 - \$5,000,000	Rent or Royalties	\$15,001 - \$50,000
6	US bank Account 1 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
7	US bank Account 2 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
8	TRBCX - T. Rowe Price Blue Chip Growth	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
9	PRITX - T.Rowe Price International Stock Fd	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
10	RPMGX - T. Rowe Price Mid-Cap Growth	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
11	PRSCX - T. Rowe Price Science & Tech	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
12	OTCFX - T. Rowe Price Small - Cap Stock	Yes	\$50,001 - \$100,000		\$5,001 - \$15,000
13	VGIAX - Vanguard Growth & Income Adm	Yes	\$250,001 - \$500,000		\$15,001 - \$50,000
14	VMSXX - Vanguard Municipal Money Market	Yes	\$500,001 - \$1,000,000		\$2,501 - \$5,000
15	VFIAX - Vanguard 500 Index Admiral	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
16	Elaine L Chao Revocable Trust				
17	US bank Account 3 (Cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
18	MNNAX - Victory Munder Multi-Cap A	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
19	VHCAX - Vanguard Capital Opportunity Adm	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
20	VSIAX - Vanguard Small Cap Value Index Admiral	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
21	VFIAX - Vanguard 500 Index Admiral	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
22	A. Mitchell McConnell, Jr. Revocable Trust				
22.1	US Brokerage Money Market Account (Cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
23	Vanguard 529 College Savings Plan				
23.1	Vanguard Aggressive Growth Portfolio (Age Based)	Yes	\$50,001 - \$100,000		None (or less than \$201)
24	Vanguard 529 College Savings Plan				
24.1	Vanguard Aggressive Growth Portfolio (Age Based)	Yes	\$50,001 - \$100,000		None (or less than \$201)
25	MNNAX - Victory Munder Multi-Cap Fund Cl A	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26	TD Ameritrade		None (or less than \$1,001)	Interest	None (or less than \$201)

## 7. Transactions

#	DESCRIPTION		TYPE	DATE	AMOUNT
1	WFC - Wells Fargo	See Endnote	Purchase	09/07/17	\$1,001 - \$15,000
2	WFC - Wells Fargo	See Endnote	Purchase	12/05/17	\$1,001 - \$15,000
3	TRBCX - T. Rowe Price Blue Chip Growth	See Endnote	Purchase	12/14/17	\$1,001 - \$15,000
4	PRITX - T. Rowe Price International Stock	See Endnote	Purchase	12/18/17	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
5	RPMGX - T. Rowe Price Mid-Cap Growth	See Endnote	Purchase	12/14/17	\$15,001 - \$50,000
6	PRSCX - T. Rowe Price Science & Technology	See Endnote	Purchase	12/15/17	\$1,001 - \$15,000
7	OTCFX - T. Rowe Price Small-Cap Stock	See Endnote	Purchase	12/14/17	\$1,001 - \$15,000
8	VGIAX - Vanguard Growth & Income	See Endnote	Purchase	06/22/17	\$1,001 - \$15,000
9	VGIAX - Vanguard Growth & Income	See Endnote	Purchase	12/18/17	\$15,001 - \$50,000
10	VFIAX - Vanguard 500 Index Fund		Purchase	01/23/17	\$1,000,001 - \$5,000,000
11	VFIAX - Vanguard 500 Index Fund Adm (Pension Trust)		Purchase	04/12/17	\$250,001 - \$500,000
12	VMSXX - Vanguard Municipal Money Market Fund (IRA)		Purchase	02/07/17	\$500,001 - \$1,000,000
13	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	03/21/17	\$15,001 - \$50,000
14	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	06/22/17	\$15,001 - \$50,000
15	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	09/19/17	\$15,001 - \$50,000
16	VFIAX - Vanguard 500 Index Adm	See Endnote	Purchase	12/22/17	\$15,001 - \$50,000
17	MNNAX - Victory Munder Multi-Cap A (Spouse)	See Endnote	Purchase	12/20/17	\$1,001 - \$15,000
18	VHCAX - Vanguard Capital Opportunity Adm (Spouse)	See Endnote	Purchase	12/18/17	\$1,001 - \$15,000
19	VHCAX - Vanguard Capital Opportunity Adm (Spouse)	See Endnote	Purchase	12/18/17	\$1,001 - \$15,000
20	VSIAX - Vanguard Small Cap Value Index Admiral (Spouse)	See Endnote	Purchase	03/23/17	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
21	VSIAX - Vanguard Small Cap Value Index Admiral (Spouse)	See Endnote	Purchase	06/27/17	\$1,001 - \$15,000
22	VSIAX - Vanguard Small Cap Value Index Admiral (Spouse)	See Endnote	Purchase	09/26/17	\$1,001 - \$15,000
23	VSIAX - Vanguard Small Cap Value Index Admiral (Spouse)	See Endnote	Purchase	12/20/17	\$1,001 - \$15,000
24	VFIAX - Vanguard 500 Index Admiral (Spouse)	See Endnote	Purchase	03/21/17	\$1,001 - \$15,000
25	VFIAX - Vanguard 500 Index Admiral (Spouse)	See Endnote	Purchase	06/22/17	\$1,001 - \$15,000
26	VFIAX - Vanguard 500 Index Admiral (Spouse)	See Endnote	Purchase	09/19/17	\$1,001 - \$15,000
27	VFIAX - Vanguard 500 Index Admiral (Spouse)	See Endnote	Purchase	09/19/17	\$1,001 - \$15,000
28	VFIAX - Vanguard 500 Index Admiral (Spouse)	See Endnote	Purchase	12/22/17	\$1,001 - \$15,000
29	Vanguard Aggressive Growth Portfolio (Age Based)(Spouse)	See Endnote	Purchase	08/07/17	\$1,001 - \$15,000
30	Vanguard Aggressive Growth Portfolio (Age Based)(Spouse)	See Endnote	Purchase	08/07/17	\$1,001 - \$15,000
31	Ingersoll-Rand Plc	See Endnote	Sale	02/02/2017	\$50,001 - \$100,000
32	AMCP Security Holdings, L.P. Incentive Units (Parent of Centerra)	See Endnote	Sale	04/21/2017	\$15,001 - \$50,000

## 8. Liabilities

None

## 9. Gifts and Travel Reimbursements

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION	VALUE
1	Woodrow Wilson International Center for Scholars	Washington, District of Columbia	Woodrow Wilson Award for Public Service Trophy - Spouse	650

## Endnotes

PART	#	ENDNOTE
1.	6	This is a single-member pass-through entity whose sole source of income is from my director fees and speaking fees, as separately disclosed herein.
2.	1	This is a single-member pass-through entity whose sole source of income is from my director fees and speaking fees, as separately disclosed herein.
3.	9	Inadvertently omitted from prior report.
7.	1	Dividend Reinvestment
7.	2	Dividend Reinvestment
7.	3	Dividend Reinvestment
7.	4	Dividend Reinvestment
7.	5	Dividend Reinvestment
7.	6	Dividend Reinvestment
7.	7	Dividend Reinvestment
7.	8	Dividend Reinvestment
7.	9	Dividend Reinvestment
7.	13	Dividend Reinvestment

PART	#	ENDNOTE
7.	14	Dividend Reinvestment
7.	15	Dividend Reinvestment
7.	16	Dividend Reinvestment
7.	17	Capital Gain Reinvestment
7.	18	Dividend Reinvestment
7.	19	Dividend Reinvestment
7.	20	Dividend Reinvestment
7.	21	Dividend Reinvestment
7.	22	Dividend Reinvestment
7.	23	Dividend Reinvestment
7.	24	Dividend Reinvestment
7.	25	Dividend Reinvestment
7.	26	Dividend Reinvestment
7.	27	Dividend Reinvestment
7.	28	Dividend Reinvestment
7.	29	Contribution to Vanguard 529 College Savings Plan
7.	30	Contribution to Vanguard 529 College Savings Plan
7.	31	2016 Ingersoll-Rand Director Restricted Stock Units vested, and actual shares were concurrently issued; a portion of these shares were sold, with the remaining shares held in UBS CSSP.



PART	#	ENDNOTE
7.	32	<p data-bbox="869 161 2163 225">This transaction is due to sale of a security from redemption of incentive units that vested on April 21, 2017.</p> <p data-bbox="869 240 2163 304">I am supplementing my financial disclosure report by reporting an asset and agreement that was inadvertently omitted from the financial disclosure report that I signed on 12/6/2016.</p> <p data-bbox="869 320 949 359">Part 2</p> <p data-bbox="869 352 1599 391">Description: AMCP Security Holdings, LP, 35 incentive units</p> <p data-bbox="869 384 972 422">EIF: N/A</p> <p data-bbox="869 416 1352 454">Value: (value not readily ascertainable)</p> <p data-bbox="869 448 1093 486">Income Type: N/A</p> <p data-bbox="869 480 1391 518">Income Amount: None (or less than \$201)</p> <p data-bbox="869 528 949 566">Part 3</p> <p data-bbox="869 560 1361 598">Employer or Party: Centerra Group, LLC</p> <p data-bbox="869 592 1308 630">City/State: Palm Beach Gardens, FL</p> <p data-bbox="869 624 2163 687">Status and Terms: I received incentive units in AMCP Security Holdings, LP (AMCP), which a retained when I resigned from the advisory board on December 31, 2015. The units will be redeemed when AMCP is sold.</p> <p data-bbox="869 671 1003 708">Date: 5/15</p>

# 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).

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