

June 15, 2011

Ms. Barbara S. Fredericks  
Assistant General Counsel for Administration  
United States Department of Commerce  
1401 Constitution Avenue, NW  
Washington, DC 20230

Dear Ms. Fredericks:

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 Secretary, U.S. Department of Commerce.

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

Upon confirmation, I will resign my positions as advisor and consultant to Edison International, Inc. I previously terminated my positions as Chairman, President, and Chief Executive Officer of Edison International, Inc., in 2008. I will continue to participate in three deferred compensation plans. Under the terms of the Edison International 1981A Deferred Compensation plan, I am entitled to receive fixed monthly cash payments until 7/1/2018. Under the terms of the Edison International 1985 Executive Deferred Compensation Plan and the Executive Deferred Compensation Plan GF, I am entitled to receive fixed monthly cash payments with a fixed interest rate until 7/1/2023. Pursuant to a pre-existing agreement with Edison International, Inc., I will be entitled to continue receiving estate and financial planning services (for the five-year period starting in August 2008), health benefits for myself and my spouse, life insurance, parking, travel services and use of an office space that has information technology, secretarial support, and telephone services. I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of Edison International, Inc., to honor these commitments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). During my government service, I will not use the parking, travel services and the office space that Edison International, Inc., makes available to me, including the information technology, secretarial support and telephone services.

I hold shares of Edison International, Inc., stock, directly and through the Edison International Stock Fund, which is part of the Edison International 401(k) savings plan. Through my service to Edison International, Inc., I hold vested employee stock options. I do not hold any

unvested stock options. I also hold market-traded put and call options for Edison International, Inc., stock. Within 90 days of my confirmation, I will divest all of my stock, employee stock options and market based put and call options in Edison International, Inc. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Edison International, Inc., 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). Following these divestitures, for a period of one year after I resign my positions as advisor and consultant, I will not participate personally and substantially in any particular matter involving specific parties in which Edison International, Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

In June 2011, I resigned my position as a member of the Board of Directors of The Boeing Company ("Boeing"). Through a deferred compensation plan, I had an interest in a stock unit account. Under the terms of the company's deferred compensation plan for directors, the balance of my stock unit account was converted into whole shares of Boeing stock upon my resignation from the board. In addition, I hold shares of Boeing stock and vested employee stock options. I do not hold any unvested stock options. Within 90 days of my confirmation, I will divest all of my stock and stock options. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Boeing, 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). Following these divestitures, 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 Boeing is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my position as a member of the Board of Directors of The Walt Disney Company ("Disney"). Through a deferred compensation plan, I have an interest in a stock unit account. Under the terms of the company's deferred compensation plan for directors, the stock units comprising the balance of my stock unit account will be converted into whole shares of Disney stock upon my resignation from the board. In addition, I hold shares of Disney stock and vested employee stock options. I also hold unvested employee stock options, vested restricted stock units, and unvested restricted stock units. Upon resignation, my vested restricted stock units become whole shares of Disney stock. I will forfeit any stock units, stock options, and restricted stock units that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest all of my stock and vested stock options in Disney. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Disney, 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). Following these divestitures, 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 Disney is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my positions as Chairman of the Board of Directors and Chair of the Audit Committee of BrightSource Energy, Inc. ("BrightSource"). I hold both vested and unvested stock options. I will forfeit any stock options that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest my vested stock options in BrightSource. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of BrightSource, 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). Following these divestitures, 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 BrightSource is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my position as Senior Advisor of Kohlberg Kravis Roberts and Co. ("KKR"). I hold shares of KKR stock and restricted stock units. Upon vesting, my restricted stock units become whole shares of KKR stock. I will forfeit any restricted stock units that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest all of my stock in KKR. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of KKR, 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). Following these divestitures, 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 KKR is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my position as a member of the Board of Directors of Coda Automotive, Inc. I hold stock in Coda Automotive, Inc., directly. I also hold both vested and unvested stock options. I do not hold any other form of equity-related interest in Coda Automotive, Inc. I will forfeit any stock options that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest all of my stock and vested stock options in Coda Automotive, Inc. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of Coda Automotive, Inc., 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). Following these divestitures, 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 Coda Automotive, Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my position as a member of the advisory board of Ostendo Technologies, Inc. I hold vested and unvested stock options. I hold Ostendo

Technologies, Inc., stock only through Display Partners III, L.P., and Display Partners V, L.P. I will forfeit any stock options that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest my vested stock options in Ostendo Technologies, Inc., and my equity interests in Display Partners III, L.P., and Display Partners V, L.P. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of any of these entities, 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). Following these divestitures, 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 Ostendo Technologies, Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign my position as a member of the advisory board of On-Ramp Wireless, Inc. I hold vested stock options and unvested stock options. I hold On-Ramp Wireless, Inc., stock only through Grid Partners V, L.P. I will forfeit any stock options that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest my vested stock options in On-Ramp Wireless, Inc., and my equity interests in Grid Partners V, L.P. If I divest the stock options by exercising them, I will divest any resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of either of these entities, 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). Following these divestitures, 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 On-Ramp Wireless, Inc., is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I was previously a member of the Board of Directors of First Interstate Bank. In connection with that service, I continue to participate in a deferred compensation plan with Wells Fargo and Company. Under the terms of the plan, I am entitled to receive fixed quarterly cash payments until June 2013. I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of Wells Fargo and Company to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I have disclosed in my financial disclosure report a financial interest in LL Investment Partners, L.P. However, the fund's manager declined to provide me with sufficient information to enable me to disclose the fund's underlying assets in my financial disclosure report. Therefore, I will divest my financial interest in LL Investment Partners, L.P., within 90 days of my confirmation. Until I have divested LL Investment Partners, L.P., I will not participate personally and substantially in any particular matter in which to my knowledge I have a financial interest, if the particular matter has a direct and predictable effect on the financial interests of LL Investment Partners, L.P., or its underlying assets, 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 will divest my interests in the entities listed in Attachment A, some of which have also been described above, 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 has a direct and predictable effect on the financial interests of that 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 these 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 divest these assets within 90 days of my confirmation and will invest the proceeds in non-conflicting assets. I have confirmed that divestiture within 90 days is feasible for all of these holdings.

As to other assets that I have not divested, if I rely on a *de minimis* exemption under 5 C.F.R. § 2640.202 with regard to any of my financial interests, I will monitor the value of those interests. If the aggregate value of interests affected by a particular matter increases and exceeds the *de minimis* threshold, I will not participate in the particular matter, unless I first obtain a written waiver under 18 U.S.C. § 208(b)(1).

In December 2010, I resigned my position as Co-Chairman of the Board of the Directors of the Electric Drive Transportation Association. 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 the Electric Drive Transportation Association is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, I will resign from my positions with the California Institute of Technology, the Public Policy Institute of California, the Pacific Council on International Policy, The California Endowment, Deutsche Bank, the W.M. Keck Foundation, and the Keck School of Medicine of the University of Southern California. For a period of one year after my resignation from each of these entities, I will not participate personally and substantially in any particular matter involving specific parties in which that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

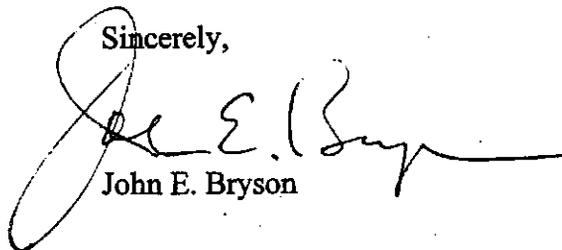
I will retain my position as trustee of the Bryson Living Trust. I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the holdings of the trust, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). In addition, although I have been advised that my positions as trustee of six family trusts (identified in my financial disclosure report as "GST Trusts") do not necessarily create an unresolvable conflict of interest, I will resign from these positions within 90 days of my confirmation. Until I have resigned from these positions, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the holdings of the GST Trusts, 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).

Within 90 days of my confirmation, I will resign my position as executor of a family member's estate. I am not owed any executor fees for services that I have provided, and I will not at any time receive compensation for services that I perform during my government appointment.

My spouse is a member of the Board of Directors of several mutual funds (the "Mutual Funds"), which are registered investment companies under The Capital Group Companies, Inc. I will not participate personally and substantially in any particular matters involving specific parties in which The Capital Group Companies, Inc., or the Mutual Funds Inc is a party or represents a party, if that particular matter will have a direct and predictable effect on The Capital Group Companies, Inc., 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).

Finally, 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 and any other ethics agreement.

Sincerely,

A handwritten signature in black ink, appearing to read "John E. Bryson". The signature is written in a cursive style with a large, looping initial "J".

John E. Bryson

Attachment