

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

Filer's Information

Brainard, Lael

Governor, Board of Governors of the Federal Reserve System

Report Year: 2017

Other Federal Government Positions Held During the Preceding 12 Months:

None

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/ Brainard, Lael [electronically signed on 07/25/2017 by Brainard, Lael in Integrity.gov] - Filer received a 77 day filing extension.

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/ Croston, Sean, Certifying Official [electronically signed on 08/03/2017 by Croston, Sean in Integrity.gov]

Other review conducted by

/s/ Croston, Sean, Ethics Official [electronically signed on 08/03/2017 by Croston, Sean in Integrity.gov]

U.S. Office of Government Ethics Certification

/s/ Skalla, Daniel L, Certifying Official [electronically signed on 08/28/2017 by Skalla, Daniel L in Integrity.gov]

Data Revised 08/03/2017

1. Filer's Positions Held Outside United States Government

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Vang Tot Stk Mkt Idx	Yes	\$15,001 - \$50,000		None (or less than \$201)
2	Fidelity Capital & Income	Yes	\$15,001 - \$50,000		None (or less than \$201)
3	Fidelity Asset Manager 50%	Yes	\$15,001 - \$50,000		None (or less than \$201)
4	Fidelity Puritan	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	Massachusetts Institute of Technology, defined benefit plan	N/A	\$50,001 - \$100,000		None (or less than \$201)
6	Vanguard 500 Index Fund Inv	Yes	\$15,001 - \$50,000		\$201 - \$1,000
7	Vanguard International Value Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
8	TIAA Traditional	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
9	CREF Stock	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
10	CREF Bond Market	Yes	\$15,001 - \$50,000		None (or less than \$201)
11	CREF Real Estate	Yes	\$15,001 - \$50,000		\$201 - \$1,000
12	CREF Growth	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
13	CREF Equity Index	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
14	CREF Global Equities	Yes	\$1,001 - \$15,000		None (or less than \$201)
15	CREF Money Market	N/A	\$100,001 - \$250,000		None (or less than \$201)
16	Franklin Templeton Mutual Beacon Fund	Yes	\$15,001 - \$50,000		\$2,501 - \$5,000
17	Vanguard Dividend Growth Investor Cl	Yes	\$15,001 - \$50,000		None (or less than \$201)
18	Akre Focus FD Instl	Yes	\$15,001 - \$50,000		None (or less than \$201)
19	BlackRock Strategic Income Opps Instl	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
20	First Eagle Overseas Class I	Yes	\$15,001 - \$50,000		\$201 - \$1,000
21	Goldman Sach US Equ Dividend & Prem Fd I	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
22	iShares iBonds Dec 2018 Term Corporate ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
23	iShares iBonds Dec 2019 Term Corporate	Yes	\$15,001 - \$50,000		None (or less than \$201)
24	iShares iBonds Dec 2020 Term Corporate ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
25	iShares iBonds Dec 2021 Term Corporate	Yes	\$15,001 - \$50,000		None (or less than \$201)
26	iShares US Preferred Stock	Yes	\$1,001 - \$15,000		None (or less than \$201)
27	JOHCM International Select I	Yes	\$15,001 - \$50,000		None (or less than \$201)
28	JPMorgan Mid Cap Value Instl	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
29	Lord Abbett Short Duration Income Cl I	Yes	\$15,001 - \$50,000		None (or less than \$201)
30	Oppenheimer Developing Mkts	Yes	\$15,001 - \$50,000		None (or less than \$201)
31	Tweedy Brown Global Value Fund	Yes	\$15,001 - \$50,000		\$201 - \$1,000
32	Undiscovered Mgrs Behavioral Value Inst	Yes	\$15,001 - \$50,000		\$201 - \$1,000
33	Vanguard Bond Index Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
34	Vanguard Corp Bond ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
35	Vanguard Intermediate-Term Corp Bd ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
36	Vanguard REIT Index ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
37	AMG Yacktman Fund I	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
38	Vanguard Sh Term Tax Exempt	Yes	\$50,001 - \$100,000		None (or less than \$201)
39	Fidelity Intermediate Municipal Income	Yes	\$50,001 - \$100,000		None (or less than \$201)
40	iShares Core High	Yes	\$15,001 - \$50,000		\$201 - \$1,000
41	iShares Core S&P Small	Yes	\$50,001 - \$100,000		\$201 - \$1,000
42	SPDR S&P 500 ETF	Yes	\$100,001 - \$250,000		None (or less than \$201)
43	SPDR S&P Dividend ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
44	Thornburg Ltd Term Muni	Yes	\$50,001 - \$100,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
45	Vanguard Growth ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
46	Artisan International Small Cap	Yes	\$1,001 - \$15,000		None (or less than \$201)
47	Charles Schwab Cash Deposit		\$1,000,001 - \$5,000,000		None (or less than \$201)
48	Vanguard Mid-Cap ETF	Yes	\$50,001 - \$100,000		\$201 - \$1,000

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	Massachusetts Institute of Technology	Cambridge, Massachusetts	I will continue to participate in the 401(K) plan with my former employer MIT, but neither I nor MIT make any further contributions to the plan.	7/1990
2	Massachusetts Institute of Technology	Cambridge, Massachusetts	I will continue to participate in the MIT defined benefit plan.	7/1990
3	National Bureau of Economic Research	Cambridge, Massachusetts	I will continue to participate in the 401(a) plan with my former employer National Bureau of Economic Research (NBER), but neither I nor NBER make any further contributions to the plan.	7/1994
4	The Brookings Institution	Washington, District of Columbia	I will continue to participate in the 403(b) plan with my former employer Brookings Institution, but neither I nor Brookings make any further contributions to the plan.	3/2001

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 Asia Group LLC (Consulting)	N/A		LLC distributions, share of partnership income (consulting fees), guaranteed payments.	
2	Sea Futures LLC (Consulting)	N/A		LLC distributions, share of partnership income, (consulting fees).	
3	Mitsubishi Americas (Consulting)	N/A		Consulting fees	
4	Standard Chartered Bank	N/A		Director's Fee	
5	Hachette Book Group	N/A		Rent or Royalties	\$50,001 - \$100,000
6	Center for Strategic and International Studies 4/23/2016	N/A		Honorarium	\$4,800
7	Gerson Lehrman Group, Inc. 11/12/2016	N/A		Honorarium	\$4,000
8	JPMorgan SmartRetirement 2020	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
9	Eaton Vance Large Cap Value Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
10	Columbia Mid Cap Value Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
11	Thornburg International Value Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
12	TIAA Traditional Annuity	N/A	\$100,001 - \$250,000	Interest	\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
13	CREF Stock	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000
14	TIAA Real Estate	Yes	\$15,001 - \$50,000		\$201 - \$1,000
15	CREF Bond Market	Yes	\$15,001 - \$50,000		\$201 - \$1,000
16	CREF Money Market	Yes	\$15,001 - \$50,000		None (or less than \$201)
17	Harvard University 03/07/2016	N/A		Honorarium	\$3,500
18	Johns Hopkins University 10/05/2016	N/A		Honorarium	\$2,000
19	Carlyle Group 09/27/2016	N/A		Honorarium	\$15,000
20	BlackRock Strategic Income Opps Instl	Yes	\$50,001 - \$100,000		None (or less than \$201)
21	iShares US Preferred Stock	Yes	\$15,001 - \$50,000		None (or less than \$201)
22	Vanguard Intermediate-Term Corp Bd ETF	Yes	\$50,001 - \$100,000		None (or less than \$201)
23	Lord Abbett Short Duration Income Cl I	Yes	\$50,001 - \$100,000		None (or less than \$201)
24	Vanguard Short-Term Bond ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
25	Vanguard REIT Index ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26	iShares iBonds Dec 2018 Term Corporate ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
27	iShares iBonds Dec 2019 Term Corporate	Yes	\$15,001 - \$50,000		\$201 - \$1,000
28	iShares iBonds Dec 2020 Term Corporate ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
29	Schwab Bank Deposit Account	Yes	Over \$1,000,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
30	Itochu Aviation, Inc. (Consulting)			Consulting fees	

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	U.S. Bank #1 cash account	N/A	\$15,001 - \$50,000		None (or less than \$201)
2	U.S. Bank #1 money market account	N/A	\$1,001 - \$15,000		None (or less than \$201)
3	U.S. Bank #2 cash accounts	N/A	\$500,001 - \$1,000,000		None (or less than \$201)
4	DC College Savings Plan - Age-Based Portfolio: 14-16 Years (529 Plan)	Yes	\$100,001 - \$250,000		None (or less than \$201)
5	DC College Savings Plan - Age-Based Portfolio: 17+ Years (529 Plan)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
6	DC College Savings Plan - Age-Based Portfolio: 6-10 Years (529 Plan)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
7	Partial Ownership of The Asia Group LLC, Washington DC (value of business is not readily ascertainable)				
8	Partial Ownership of Sea Futures LLC, Arlington VA (value of business is not readily ascertainable)				
9	Partial Ownership of The Asia Group Capital Advisory Partners LLC, Washington DC (value of the business is not readily ascertainable)				

7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	DC College Savings Plan 14-16 Years	Sale	11/25/16	\$100,001 - \$250,000
2	DC College Savings Plan 17+ Years	Purchase	11/25/16	\$100,001 - \$250,000
3	JPMorgan SmartRetirement 2020	Purchase	Monthly	\$15,001 - \$50,000
4	JPMorgan Equity Income C	Sale	10/05/16	\$100,001 - \$250,000
5	Prudential Jennison Equity Income C	Sale	10/05/16	\$100,001 - \$250,000
6	Oppenheimer Advantage Bank Deposit	Sale	08/15/16	\$100,001 - \$250,000
7	IRA Fidelity Fund	Sale	11/04/16	\$15,001 - \$50,000
8	BlackRock Strategic Income Opps Instl	Purchase	11/04/16	\$15,001 - \$50,000
9	iShares US Preferred Stock	Purchase	11/04/16	\$1,001 - \$15,000
10	Vanguard Intermediate-Term Corp Bd ETF	Purchase	11/04/16	\$15,001 - \$50,000
11	BlackRock Strategic Income Opps Instl	Purchase	11/04/16	\$15,001 - \$50,000
12	iShares US Preferred Stock	Purchase	11/04/16	\$15,001 - \$50,000
13	Lord Abbett Short Duration Income Cl I	Purchase	11/04/16	\$15,001 - \$50,000
14	Vanguard Bond Index Fund	Purchase	11/04/16	\$15,001 - \$50,000
15	Vanguard Corp Bond ETF	Purchase	11/04/16	\$15,001 - \$50,000
16	Vanguard Intermediate-Term Corp Bd ETF	Purchase	11/04/16	\$15,001 - \$50,000
17	American Funds New Perspective C	Sale	12/29/16	\$250,001 - \$500,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
18	BlackRock Global Allocation Inv C	Sale	12/29/16	\$250,001 - \$500,000
19	Davis New York Venture Cl C	Sale	12/29/16	\$250,001 - \$500,000
20	Lord Abbett Floating Rate C	Sale	12/29/16	\$50,001 - \$100,000
21	VanEck Global Hard Assets C	Sale	12/29/16	\$50,001 - \$100,000
22	American Funds New Perspective Fund Class C	Sale	12/29/16	\$100,001 - \$250,000
23	Vanguard Dividend Growth Investor Cl	Purchase	12/30/16	\$15,001 - \$50,000
24	Akre Focus Instl	Purchase	12/29/16	\$15,001 - \$50,000
25	BlackRock Strategic Income Opps Instl	Purchase	12/29/16	\$15,001 - \$50,000
26	First Eagle Overseas Class I	Purchase	12/29/16	\$15,001 - \$50,000
27	Goldman Sach US Equ Dividend & Prem Fd I	Purchase	12/29/16	\$15,001 - \$50,000
28	iShares iBonds Dec 2018 Term Corporate ETF	Purchase	12/29/16	\$15,001 - \$50,000
29	iShares iBonds Dec 2019 Term Corporate	Purchase	12/29/16	\$15,001 - \$50,000
30	iShares iBonds Dec 2020 Term Corporate ETF	Purchase	12/29/16	\$15,001 - \$50,000
31	iShares iBonds Dec 2021 Term Corporate	Purchase	12/29/16	\$15,001 - \$50,000
32	iShares US Preferred Stock	Purchase	12/29/16	\$1,001 - \$15,000
33	JOHCM International Select I	Purchase	12/29/16	\$15,001 - \$50,000
34	JPMorgan Mid Cap Value Instl	Purchase	12/29/16	\$15,001 - \$50,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
35	Lord Abbett Short Duration Income Cl I	Purchase	12/29/16	\$15,001 - \$50,000
36	Oppenheimer Developing Mkts	Purchase	12/29/16	\$15,001 - \$50,000
37	Tweedy Brown Global Value Fund	Purchase	12/29/16	\$15,001 - \$50,000
38	Undiscovered Mgrs Behavioral Value Inst	Purchase	12/29/16	\$15,001 - \$50,000
39	Vanguard Bond Index Fund	Purchase	12/29/16	\$15,001 - \$50,000
40	Vanguard Corp Bond ETF	Purchase	12/29/16	\$15,001 - \$50,000
41	Vanguard Intermediate-Term Corp Bd ETF	Purchase	12/29/16	\$15,001 - \$50,000
42	Vanguard REIT Index ETF	Purchase	12/29/16	\$15,001 - \$50,000
43	Yacktman Fund	Purchase	12/29/16	\$50,001 - \$100,000
44	Vanguard Sh Term Tax Exempt	Purchase	12/29/16	\$1,001 - \$15,000
45	Fidelity Intermediate Municipal Income	Purchase	12/29/16	\$15,001 - \$50,000
46	iShares High Divid Equity	Purchase	12/29/16	\$15,001 - \$50,000
47	iShares Tr S&P SmallCap	Purchase	12/29/16	\$15,001 - \$50,000
48	S & P 500 Depository Receipt	Purchase	12/29/16	\$50,001 - \$100,000
49	SPDR S&P Dividend ETF	Purchase	12/29/16	\$15,001 - \$50,000
50	Thornburg Ltd Term Muni	Purchase	12/29/16	\$1,001 - \$15,000
51	Vanguard Growth ETF	Purchase	12/29/16	\$15,001 - \$50,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
52	Vanguard Mid-Cap ETF	Purchase	12/29/16	\$15,001 - \$50,000
53	Vanguard Sh Term Tax Exempt	Purchase	11/07/16	\$15,001 - \$50,000
54	Fidelity® Intermediate Municipal Income	Purchase	11/04/16	\$15,001 - \$50,000
55	iShares High Divid Equity	Purchase	11/04/16	\$15,001 - \$50,000
56	iShares Tr S&P SmallCap	Purchase	11/04/16	\$15,001 - \$50,000
57	SPDR S&P Dividend ETF	Purchase	11/04/16	\$15,001 - \$50,000
58	Thornburg Ltd Term Muni	Purchase	11/04/16	\$15,001 - \$50,000
59	Vanguard Growth ETF	Purchase	11/04/16	\$15,001 - \$50,000
60	Vanguard Mid-Cap ETF	Purchase	11/04/16	\$15,001 - \$50,000
61	Akre Focus Instl	Purchase	11/04/16	\$15,001 - \$50,000
62	Artisan Intl Small Cap	Purchase	11/04/16	\$1,001 - \$15,000
63	Fidelity® Intermediate Municipal Income	Purchase	11/04/16	\$15,001 - \$50,000
64	First Eagle Overseas Class I	Purchase	10/05/16	\$1,001 - \$15,000
65	Goldman Sach US Equ Dividend & Prem Fd I	Purchase	10/05/16	\$15,001 - \$50,000
66	iShares High Divid Equity	Purchase	10/05/16	\$15,001 - \$50,000
67	iShares Tr S&P SmallCap	Purchase	10/05/16	\$15,001 - \$50,000
68	JOHCM International Select I	Purchase	10/05/16	\$15,001 - \$50,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
69	JPMorgan Mid Cap Value Instl	Purchase	10/05/16	\$15,001 - \$50,000
70	S & P 500 Depository Receipt	Purchase	10/05/16	\$100,001 - \$250,000
71	SPDR S&P Dividend ETF	Purchase	10/05/16	\$15,001 - \$50,000
72	Thornburg Ltd Term Muni	Purchase	10/05/16	\$15,001 - \$50,000
73	Tweedy Brown Global Value Fund	Purchase	10/05/16	\$15,001 - \$50,000
74	Undiscovered Mgrs Behavioral Value Inst	Purchase	10/05/16	\$1,001 - \$15,000
75	Vanguard Mid-Cap ETF	Purchase	10/05/16	\$15,001 - \$50,000
76	Vanguard Sh Term Tax Exempt	Purchase	10/05/16	\$15,001 - \$50,000
77	Yacktman Fund	Purchase	10/05/16	\$15,001 - \$50,000
78	Lord Abbett Short Duration Income Cl I	Purchase	12/29/16	\$15,001 - \$50,000
79	Vanguard Bond Index Fund	Purchase	12/29/16	\$15,001 - \$50,000
80	Vanguard Corp Bond ETF	Purchase	12/29/16	\$15,001 - \$50,000
81	Vanguard REIT Index ETF	Purchase	11/04/16	\$15,001 - \$50,000
82	iShares iBonds Dec 2018 Term Corporate ETF	Purchase	10/05/16	\$100,001 - \$250,000
83	iShares iBonds Dec 2019 Term Corporate	Purchase	10/05/16	\$100,001 - \$250,000
84	iShares iBonds Dec 2020 Term Corporate ETF	Purchase	10/05/16	\$100,001 - \$250,000
85	Vanguard REIT Index ETF	Purchase	10/05/16	\$15,001 - \$50,000

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Bank of America, N.A., Richmond, VA	Mortgage on Personal Residence	\$1,000,001 - \$5,000,000	2011	4.25%	30 yrs

9. Gifts and Travel Reimbursements

None

Endnotes

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.

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).
