OGE Form 278 (Rev. 12/2011)
5 C.F.R. Part 2634
U.S. Office of Government Ethics

Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Form Approved:
OMB No. 3209 - 0001

Date of Appointment, Candidacy, Election, or Nomination *(Month, Day, Year)*	**Reporting Status** (Check Appropriate Boxes)	Incumbent ☐	Calendar Year Covered by Report	New Entrant, Nominee, or Candidate ☐	Termination Filer ☒ — Termination Date *(If Applicable) (Month, Day, Year)*: 12/04/2013
Reporting Individual's Name	Last Name: Carter		First Name and Middle Initial: Ashton B.		
Position for Which Filing	Title of Position: Deputy Secretary of Defense		Department or Agency *(If Applicable)*: Department of Defense		
Location of Present Office (or forwarding address)	Address *(Number, Street, City, State, and ZIP Code)*: 1010 Defense Pentagon, Room 3E944; Washington, Dc 20301		Telephone No. *(Include Area Code)*: 703-692-7154		
Position(s) Held with the Federal Government During the Preceding 12 Months *(If Not Same as Above)*	Title of Position(s) and Date(s) Held				
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination: Not Applicable		Do You Intend to Create a Qualified Diversified Trust? ☐ Yes ☐ No		
Certification — I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.	Signature of Reporting Individual: [signature]		Date *(Month, Day, Year)*: 12/3/13		
Other Review (If desired by agency)	Signature of Other Reviewer		Date *(Month, Day, Year)*		
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 in the box below).	Signature of Designated Agency Ethics Official/Reviewing Official: [signature]		Date *(Month, Day, Year)*: 12/5/13		
Office of Government Ethics Use Only	Signature: Barbara V Mullen-Roth		Date *(Month, Day, Year)*		

Comments of Reviewing Officials *(If additional space is required, use the reverse side of this sheet)*

Supervisor's Certification. I have reviewed the interests reported on this form in light of the duties required by the reporting individual's position. I am satisfied that there is no actual or potential conflict of interest. (If remedial action is required or additional explanation is necessary, use reverse side.)

Supervisor's signature:

(Check box if comments are continued on reverse side)

(Check box if filing extension granted & indicate number of days ______) ☐

This report will not change between 3 Dec & 4 Dec.

(Check box if comments are continued on the reverse side) ☐

Fee for Late Filing

Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period, shall be subject to a $200 fee.

Reporting Periods

Incumbents: The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.

Termination Filers: The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.

Nominees, New Entrants and Candidates for President and Vice President:

Schedule A--The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing.

Schedule B--Not applicable.

Schedule C, Part I (Liabilities)--The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.

Schedule C, Part II (Agreements or Arrangements)--Show any agreements or arrangements as of the date of filing.

Schedule D--The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

Agency Use Only

12-3-13

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Supersedes Prior Editions.

Reporting Individual's Name
Carter, Ashton B.

SCHEDULE A

Assets and Income (BLOCK A) — **Valuation of Assets at close of reporting period** (BLOCK B) — **Income:** type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C)

For you, your spouse, and dependent children, report each asset held for investment or the production of income which had a fair market value exceeding $1,000 at the close of the reporting period, or which generated more than $200 in income during the reporting period, together with such income.

For yourself, also report the source and actual amount of earned income exceeding $200 (other than from the U.S. Government). For your spouse, report the source but not the amount of earned income of more than $1,000 (except report the actual amount of any honoraria over $200 of your spouse).

None ☐

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
Examples	Central Airlines Common				x												x						x										
Examples	Doe Jones & Smith, Hometown, State			x																												Law Partnership Income $130,000	
Examples	Kempstone Equity Fund					x								x										x									
Examples	IRA: Heartland 500 Index Fund							x						x											x								
1 S	ABS Partners III, LLC	X																			X												
2 S	1. Familymeds Group, Inc.	X																			X												
3 S	ABS Capital Partners IV Trust									X																						Trust income $288,380	
4																																	
5 S	1. PaySpan, Inc. (outsource health)																															See entry above for ABS Partners IV	
6 S	2. Rosetta Stone, Inc. (foreign language)						X													X								X				Partial sale of shs; still hold comp in ABS IV	

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Reporting Individual's Name: Carter, Ashton B.

SCHEDULE A continued
(Use only if needed)

	Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	3. Vibrant Media, Inc. (advertising)																															See entry above for ABS Partners IV	
2 S	ABS Partners V, LP / ABS Partners V, LLC									X																						LP/LLC Income $4,631	
3 S	1. Alarm.com Holdings, Inc. (security co.)																															See entry above for ABS Partners V	
4 S	2. Avalere Health, Inc. (health advisory)																															See entry above for ABS Partners V	
5 S	3. Brown Advisory Management, LLC (asset management)																															See entry above for ABS Partners V	
6 S	4. eFashion Solutions, LLC (online retail)	X																			X											Wrote off investment March 2013	
7 S	Ignite Media Solutions, LLC (marketing solution)																															See entry above for ABS Partners V	
8 S	6. nVision Holdings, Inc. (software)																															See entry above for ABS Partners V	
9 S	7. ISO Group, Inc. (spare parts for defense industry)																															See entry above for ABS Partners V	

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Reporting Individual's Name

SCHEDULE A continued
(Use only if needed)

	Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	8. Renew Data Corp. (electronic storage)																															See entry above for ABS Partners V	
2 S	9. Source Medical Solutions, Inc. (health care outpatient services)	X																		X					X							Sold 10/12; recv escrow 11/13; still esc	
3 S	10. Superior Vision Services, Inc. (health care - vision mgmt)	X																			X											Sold March 2012; recv final escrow	
4 S	ABS Partners VI, LLC						X																									LLC Income $0	
5 S	1. Folio Dynamics, Inc. (product solutions for wealth advisory firms)																															See entry above for ABS Partners VI	
6 S	2. INTTRA, Inc. (e-commerce solutions)																															See entry above for ABS Partners VI	
7 S	3. Pathology Holdings, Inc. (health care - diagnostics)																															See entry above for ABS Partners VI	
8 S	4. Quofore, Inc. (software)	X																			X											Sold co in Oct 2012 for capital loss	
9 S	5. RedZone Robotics, Inc. (infrastructure asset management)																															See entry above for ABS Partners VI	

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item.

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Reporting Individual's Name

SCHEDULE A continued
(Use only if needed)

	Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	6. Skinit, Inc. (technology/products to customize personal electronic devices on demand)	X																			X											Wrote off Sept 2013	
2 S	7. Syncapse Corp. (social media)	X																			X											Wrote off Sept 2013	
3 S	8. Tarpon Towers, LLC (wireless comm. towers)			X																X				X							Partial sale of towers; still hold in ABS VI	
4 S	9. Teachscape, Inc. (technology for education)																														See entry above for ABS Partners VI	
5 S	10. TechMediaNetwork, Inc. (media)																														See entry above for ABS Partners VI	
6 S	11. Whitney International University System, Ltd. (postsecondary education in Latin America)																														See entry above for ABS Partners VI	
7 S	12. Zoom Media Group, Inc. (media)																														See entry above for ABS Partners VI	
8 S	13. American Public Education, Inc. (online higher education)	X																		X		X										Sold all shares in 2013	
9 S	ABS Partners VII, LLC					X																										No income to date	

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Reporting Individual's Name

SCHEDULE A continued
(Use only if needed)

#	Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	1. Accrurate Group Holdings, Inc. (technology to mortgage lenders)																															See entry above for ABS Partners VII	
2 S	2. Athletes' Performance, Inc. (health care programs for athletes, military and corporations)																															See entry above for ABS Partners VII	
3 S	3. Alloy Digital Investments, LLC (online media company)																															See entry above for ABS Partners VII	
4 S	4. ConnectYourCare, Inc. (health care account administrator)																															See entry above for ABS Partners VII	
5 S	5. Healthation, Inc. (technology platform for health care payers)																															ABS VII invested May 2013	
6 S	6. IgnitionOne, Inc. (digital marketing solutions)																															ABS VII invested July 2013	
7 S	7. iZotope, Inc. (audio technology company)																															ABS VII invested August 2013	
8	Bank of America - Checking Account			X															X		X												
9	Bank of America - Savings Account	X																	X		X												

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Reporting Individual's Name

SCHEDULE A continued
(Use only if needed)

Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B)															Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C) — Type				Amount												
	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 Brookings Institution, Washington, DC 20036 Managing Nuclear Operations																	X			X											Value not readily ascertainable	
2 Brookings Institution, Washington, DC 20036																	X			X											Value not readily ascertainable	
3 S ABS Capital Partners Baltimore, MD (Spouse) (Marketing & Communications Partner)																															Salary	
4 S T.Rowe Price Growth Stock					X								X							X												
5 S T.Rowe Price Small-Cap Value				X									X							X												
6 S T.Rowe Price Equity Income					X								X							X												
7 S T.Rowe Price Spectrum Income						X							X							X												
8 S T.Rowe Price Mid Cap Growth		X											X							X											New Fund	
9 S Oppenheimer Developing Markets Y					X								X							X												

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Reporting Individual's Name

SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	Oppenheimer Global Y				X									X							X												
2 S	E-TRACS UBS Bloomberg CMI ETN (UCI)			X										X							X												
3 S	iShares S&P Latin America 40 (ILF)		X											X							X												
4 S	Brown Advisory Growth Equity Fund (BIAGX)			X										X							X												
5 S	Brown Advisory Equity Income Fund (BIADX)			X										X			X					X											
6 S	Baltimore CN 5%9/1/2014 (water utilities improvement, sewer improvement refunding)			X															X			X											
7 S	Maryland ST 5.25% 12/15/2014 (transit improvement)		X																X			X											
8 S	Anne Arundel 5% 3/1/2017 (refunding bonds)				X														X				X										
9 S	Maryland ST 5% 3/1/2018 (public improvement)			X															X				X										

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Reporting Individual's Name	SCHEDULE A continued (Use only if needed)	Page Number

#	Assets and Income — BLOCK A	Valuation of Assets at close of reporting period — BLOCK B: None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C — Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1 S	PIMCO Total Return Instl (PTTRX)			X										X			X					X											
2 S	T.Rowe Price MD Tax-Free Bond (MDXBX)			X										X			X					X											
3 S	Vanguard Inflation Protected Securities Fund (VIPSX)				X									X			X					X											
4	Doubleline FDS Emerging Markets Income Fund (DBLEX)			X										X			X						X										
5	Brown Advisory Growth Equity Fund (BIAGX)				X									X			X						X										
6	Professionally Managed Brown Advisory Intermediate Income Insitutional Fund (BIAIX)					X								X			X							X									
7	Professionaly Managed Brown Advisory Equity Income Insitutional Fund (BIADX)					X								X			X							X									
8	Fundamental Investment Inc-F (AFIFX)				X									X			X					X											
9	PIMCO Total Renturn Instl (PTTRX)				X									X			X						X										

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Reporting Individual's Name

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	Amount: $201 - $1,000	Amount: $1,001 - $2,500	Amount: $2,501 - $5,000	Amount: $5,001 - $15,000	Amount: $15,001 - $50,000	Amount: $50,001 - $100,000	Amount: $100,001 - $1,000,000	Amount: Over $1,000,000*	Amount: $1,000,001 - $5,000,000	Amount: Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	FPA Crescent Portfolio Fund (FPACX)			X										X			X					X											
2	Brown Advisory Growth Equity Fund (BIAGX)					X								X			X					X											
3	Harvard University Life Insurance Policy- (Fixed)									X											X												
4	Northwestern Mutual Life Insurance Policy- (Fixed)					X															X												
5	Fidelity 403 (b) Harvard Faculty Plan Spartan International Index Fund			X										X								X											
6	Fidelity 403(b) Harvard Faculty Plan Spartan Total market Index Fund				X									X								X											
7	Fidelity 403(b) Harvard Faculty Plan Spartan US Bond Index Fund - Investor	X												X							X												
8	Fidelity 403(b) Harvard Faculty Plan Spartan US Bond Index Fund - Insitutional			X										X								X											
9	Fidelity 403(b) Harvard TDA Plan Spartan International Index Fund			X										X									X										

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SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A / Valuation of Assets at close of reporting period — BLOCK B

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust
1	Fidelity 403(b) Harvard TDA Plan Spartan Total Market Indexd Fund				X									X		
2	Fidelity 403(b) Harvard TDA plan Spartan US bond Index Fund - Insitutional			X										X		
3	Wasatch Emerging Markets Small Cap (WARMX)				X									X		
4	Brown Advisory Small Cap Fundamental Value Fund (BIAUX)			X										X		
5	Metropolotan West FD Total Return Bond Fund M (MWTRX)				X									X		
6 S	Berkshire Hathaway Inc, Series B New			X										X		
7 S	Van Eck Global Hard Assets Fund Class Y (GHAYX)			X										X		
8 S	Wasatch Emerging Markets Small Cap (WAEMX)			X										X		
9 S	Professionally Managed Brown Advisory Intermediate Income Institutional Fund (BIAIX)			X										X		

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (BLOCK A)	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	Fidelity 403(b) Harvard TDA Plan Spartan Total Market Indexd Fund							X										
2	Fidelity 403(b) Harvard TDA plan Spartan US bond Index Fund - Insitutional						X											
3	Wasatch Emerging Markets Small Cap (WARMX)					X												
4	Brown Advisory Small Cap Fundamental Value Fund (BIAUX)					X												
5	Metropolotan West FD Total Return Bond Fund M (MWTRX)	X						X										
6 S	Berkshire Hathaway Inc, Series B New					X												
7 S	Van Eck Global Hard Assets Fund Class Y (GHAYX)	X					X											
8 S	Wasatch Emerging Markets Small Cap (WAEMX)					X												
9 S	Professionally Managed Brown Advisory Intermediate Income Institutional Fund (BIAIX)	X					X											

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

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Reporting Individual's Name: Carter, Ashton B.

SCHEDULE A continued
(Use only if needed)

Assets and Income (BLOCK A) | **Valuation of Assets** at close of reporting period (BLOCK B) | **Income:** type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C)

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	Fairholme Fund (FAIRX)			X										X							X												
2	Highland Equity Oppurtunities Fund - Long/Short Equity Fund Class Z (HEOZX)				X									X							X												
3	T.Rowe Rice New Horizons Fund (PRNHX)				X									X							X												
4	E-TRACS UMS Bloomberg CMI ETF (UCI)			X										X							X												
5	Van Eck Global Hard Assets Fund (GHAAX)			X										X							X												
6																																	
7																																	
8																																	
9																																	

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Do not complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Reporting Individual's Name	SCHEDULE B	Page Number
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Part I: Transactions

Report any purchase, sale, or exchange by you, your spouse, or dependent children during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss.

Do not report a transaction involving property used solely as your personal residence, or a transaction solely between you, your spouse, or dependent child. Check the "Certificate of divestiture" block to indicate sales made pursuant to a certificate of divestiture from OGE.

None ☐

	Identification of Assets	Transaction Type (x): Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (x): $1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Certificate of divestiture
Example	Central Airlines Common	x			2/1/99			x									
1	ISO Group, Inc.	X			1/29/13												
2	ISO Group, Inc.	X			8/30/13												
3	Skinit, Inc.	X			2/19/13	X											
4	Skinit, Inc.	X			3/7/13	X											
5	Skinit, Inc.	X			3/29/13												

*This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Part II: Gifts, Reimbursements, and Travel Expenses

For you, your spouse and dependent children, report the source, a brief description, and the value of: (1) gifts (such as tangible items, transportation, lodging, food, or entertainment) received from one source totaling more than $350 and (2) travel-related cash reimbursements received from one source totaling more than $350. For conflicts analysis, it is helpful to indicate a basis for receipt, such as personal friend, agency approval under 5 U.S.C. § 4111 or other statutory authority, etc. For travel-related gifts and reimbursements, include travel itinerary, dates, and the nature of expenses provided. **Exclude** anything given to you by the U.S. Government; given to your agency in connection with official travel; received from relatives; received by your spouse or dependent child totally independent of their relationship to you; or provided as personal hospitality at the donor's residence. Also, for purposes of aggregating gifts to determine the total value from one source, exclude items worth $140 or less. See instructions for other exclusions.

None ☒ *

	Source *(Name and Address)*	Brief Description	Value
Examples	Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 6/15/99 (personal activity unrelated to duty)	$500
	Frank Jones, San Francisco, CA	Leather briefcase (personal friend)	$385
1			
2			
3			
4			
5			

*per filer SS.

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Do not complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Reporting Individual's Name: Carter, Ashton B.

SCHEDULE B continued
(Use only if needed)

Part I: Transactions

#	Identification of Assets	Transaction Type (x): Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (x): $1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Certificate of divestiture
1	Folio Dynamics, Inc.	X			5/21/13												
2	Syncapse Corp.	X			5/24/13	X											
3	RedZone Robotics, Inc.	X			6/11/13	X											
4	Syncapse Corp.	X			6/25/13	X											
5	Zoom Media Group, Inc.	X			7/2/13	X											
6	RedZone Robotics, Inc.	X			8/29/13	X											
7	Zoom Media Group, Inc.	X			9/6/13	X											
8	Zoom Media Group, Inc.	X			10/22/13												
9	Pathology Holdings, Inc.	X			10/24/13												
10	Athletes Performance, Inc.	X			4/3/13												
11	Healthation, Inc.	X			5/30/13		X										
12	IgnitionOne, Inc.	X			7/2/13			X									
13	iZotope, Inc.	X			8/21/13		X										
14	Rosetta Stone, Inc.		X		6/12/13					X							
15	Source Medical Solutions, Inc.		X		2/8/13	X											
16	eFashion Solutions, LLC - write off		X		3/31/13												

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Do not complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Reporting Individual's Name: ,

SCHEDULE B continued
(Use only if needed)

Part I: Transactions

#	Identification of Assets	Transaction Type (x): Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (x): $1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Certificate of divestiture
1	Brown Advisory Management, LLC		X		6/13/13	X											
2	Superior Vision Services, Inc.		X		11/18/13	X											
3	Source Medical Solutions, Inc.		X		11/18/13	X											
4	Syncapse Corp. - write off		X		9/30/13												
5	Skinit, Inc. - write off		X		9/30/13												
6	Quofore, Inc.		X		3/22/13												
7	American Public Education, Inc.		X		3/21/13	X											
8	American Public Education, Inc.		X		4/30/13	X											
9	American Public Education, Inc.		X		5/31/13	X											
10	American Public Education, Inc.		X		6/30/13	X											
11	American Public Education, Inc.		X		7/9/13												
12	Tarpon Towers, LLC		X		6/17/13	X											
13	T.Rowe Price MD Tax-Free Bond (MDXBX)		X		3/28/13		X										
14	Vanguard Inflation Protected Securities Fund (VAIPX)		X		3/28/13		X										
15	E-TRACS UBS Bloomberg CMI ETN (UCI)		X		3/28/13		X										
16	Brown Advisory Growth Equity Fund (BIAGX)		X		3/28/13	X											

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Do not complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Reporting Individual's Name: Carter, Ashton B.

SCHEDULE B continued
(Use only if needed)

Part I: Transactions

#	Identification of Assets	Transaction Type (x): Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (x): $1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Certificate of divestiture
1	Brown Advisory Small Cap Fundamental Value Fund (BIAUX)	X			3/1/13		X										
2	Metropolotan West FD Total Return Bond Fund Class M (MWTRX)	X			3/1/13		X										
3	Wasatch Emerging Markets Small Cap (WAEMX)	X			3/1/13		X										
4	Metropolitan West FD Total Return Bond Fund Class M (MWTRX)	X			2/1/13		X										
5	FPA Crescent Portfolio Fund (FPACX)	X			2/1/13		X										
6	Brown Advisory Growth Equity Fund (BIAGX)	X			6/3/13	X											
7	Brown Advisory Growth Equity Fund (BIAGX)	X			4/1/13		X										
8	Brown Advisory Growth Equity Fund (BIAGX)		X		2/15/13		X										
9	Brown Advisory Growth Equity Fund (BIAGX)	X			1/16/13	X											
10	Brown Advisory Growth Equity Fund (BIAGX)		X		1/2/13		X										
11	Professionally Managed Brown Advisory Intermediate Income Insitutional Fund (BIAIX)		X		3/28/13		X										
12	Professionally Managed Brown Advisory Intermediate Income Insitutional Fund (BIAIX)		X		1/2/13	X											
13	Professionaly Managed Brown Advisory Equity Income Insitutional Fund (BIADX)		X		3/28/13	X											
14	T.Rowe Price MidCap Growth	X			1/1/13	X											
15																	
16																	

*This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Prior Editions Cannot Be Used.

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Part I: Liabilities

Report liabilities over $10,000 owed to any one creditor at **any time** during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. **Exclude** a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None ☒

	Creditors *(Name and Address)*	Type of Liability	Date Incurred	Interest Rate	Term if applicable	$10,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000
Examples	First District Bank, Washington, DC	Mortgage on rental property, Delaware	1991	8%	25 yrs.			x								
	John Jones, Washington, DC	Promissory note	1999	10%	on demand					x						
1																
2																
3																
4																
5																

*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

Part II: Agreements or Arrangements

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None ☒

	Status and Terms of any Agreement or Arrangement	Parties	Date
Example	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1			
2			
3			
4			
5			
6			

Rec filer
no page 19
J.G.

Reporting Individual's Name	SCHEDULE D	Page Number
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Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None ☒

	Organization *(Name and Address)*	Type of Organization	Position Held	From *(Mo., Yr.)*	To *(Mo., Yr.)*
Examples	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1					
2					
3					
4					
5					
6					

Part II: Compensation in Excess of $5,000 Paid by One Source

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate.

Report sources of more than $5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

None ☐

	Source *(Name and Address)*	Brief Description of Duties
Examples	Doe Jones & Smith, Hometown, State	Legal services
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1		
2		
3		
4		
5		
6		