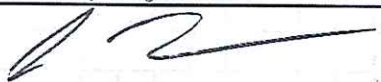



Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Form Approved:
OMB No. 3209 - 0001

Date of Appointment, Candidacy, Election, or Nomination (Month, Day, Year) 8/1/2013	Reporting Status (Check Appropriate Boxes) <input checked="" type="checkbox"/> Incumbent <input type="checkbox"/> New Entrant, Nominee, or Candidate	Calendar Year Covered by Report 2015	Termination Filer <input type="checkbox"/>	Termination Date (If Applicable) (Month, Day, Year)
Reporting Individual's Name Last Name: Furman First Name and Middle Initial: Jason L	Position for Which Filing Title of Position: Chairman Department or Agency (If Applicable): Council of Economic Advisers			
Location of Present Office (or forwarding address) Address (Number, Street, City, State, and ZIP Code): 1650 Pennsylvania Ave. NW Telephone No. (Include Area Code): 202-456-2827	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Schedule B—Not applicable.</p> <p>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.</p> <p>Schedule C, Part II (Agreements or Arrangements)—Show any agreements or arrangements as of the date of filing.</p> <p>Schedule D—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.</p>			
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 		Date (Month, Day, Year) 6/29/2016	
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 		Date (Month, Day, Year) 6/29/16	
Office of Government Ethics Use Only Signature			Date (Month, Day, Year)	
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)				
(Check box if filing extension granted & indicate number of days 42) <input checked="" type="checkbox"/>				
(Check box if comments are continued on the reverse side) <input type="checkbox"/>				
Agency Use Only				
OGE Use Only				
JUL 5, 2016				

[illegible]

Reporting Individual's Name Furman, Jason L	SCHEDULE A continued (Use only if needed)	Page Number <div style="background-color: yellow; text-align: center;">3 of 8</div>
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Assets and Income		Valuation of Assets at close of reporting period													Income: type and amount. If “None (or less than \$201)” is checked, no other entry is needed in Block C for that item.																		
BLOCK A		BLOCK B													BLOCK C																		
		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				Amount										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria	
																	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
1	Vanguard Total Stock Market (VTI)									X				X			X			X													
2	Vanguard FTSE All-World Ex US Fund (VEU)									X				X			X			X													
3	Vanguard FTSE Emerging Markets ETF (VWO)					X								X			X			X				X									
4	Jason Furman Trust (see Attachment A)						X							X				X	X	X					X								
5	MF Est LLC (see Attachment B)										X						X	X	X	X							X						
6	MF Est Limited Partnership (see Attachment B)					X												X		X					X								
7	Morris Furman Trust (see Attachment B)				X													X							X								
8	Jay Furman Investors (see Attachment B)					X												X						X									
9	Jay Furman Family LLC (see Attachment B)				X												X	X	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.

Reporting Individual's Name Furman, Jason L	SCHEDULE A continued (Use only if needed)	Page Number 4 of 8
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BLOCK A Assets and Income		BLOCK B Valuation of Assets at close of reporting period														BLOCK C 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												Date (Mo., Day, Yr.) Only if Honoraria
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)		
1	Jason Furman 2012 GST (see Attachment B)									X							X	X	X								X					
2	iShares MSCI Emerging Markets Indx (EEM)	X											X			X			X						X							
3	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)	X											X			X			X	X												
4																																
5																																
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 Furman, Jason L	SCHEDULE B	Page Number 5 of 8
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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)	Date (Mo., Day, Yr.)	Amount of Transaction (x)											Certificate of divestiture
Example					\$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	
	Central Airlines Common		x	2/1/99			x									
1	Vanguard MSCI EAFE Index (VEA)		X	4/1/15	X											
2	Vanguard FTSE All-World Ex US Fund (VEU)		X	4/1/15	X											
3	Vanguard Total Stock Market (VTI)		X	4/1/15	X											
4	Vanguard FTSE All-World Ex US Fund (VEU)		X	5/27/15					X							
5	Vanguard Total Stock Market (VTI)		X	5/27/15				X								

*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			

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

Reporting Individual's Name Furman, Jason L	SCHEDULE B continued (Use only if needed)	Page Number 6 of 8
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Part I: Transactions

Identification of Assets		Transaction Type (x)			Date (Mo., Day, Yr.)	Amount of Transaction (x)											Certificate of divestiture
		Purchase	Sale	Exchange		\$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	
1	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)	X			5/27/15				X								
2	Vanguard FTSE All-World Ex US Fund (VEU)	X			5/28/15						X						
3	Vanguard Total Stock Market (VTI)	X			5/28/15				X								
4	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)	X			5/28/15				X								
5	Vanguard FTSE All-World Ex US Fund (VEU)	X			5/29/15						X						
6	Vanguard Total Stock Market (VTI)	X			5/29/15				X								
7	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)	X			5/29/15				X								
8	Vanguard FTSE All-World Ex US Fund (VEU)	X			6/1/15						X						
9	Vanguard Total Stock Market (VTI)	X			6/1/15				X								
10	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)	X			6/1/15				X								
11	iShares MSCI Emerging Markets Indx (EEM)		X		12/28/15					X							
12	Vanguard FTSE All Wd Ex Small Cap ETF (VSS)		X		12/28/15						X						
13																	
14																	
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.

Reporting Individual's Name Furman, Jason L	SCHEDULE C	Page Number <div style="background-color: yellow; text-align: center; padding: 2px;">7 of 8</div>
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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 ☒

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			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.			Category of Amount or Value (x)										
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																
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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
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Reporting Individual's Name Furman, Jason L	SCHEDULE D	Page Number <div style="background-color: yellow; padding: 2px; text-align: center;">8 of 8</div>
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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

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.

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

None ☒

Source (Name and Address)		Brief Description of Duties
Examples	Doe Jones & Smith, Hometown, State	Legalservices
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1		
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JASON FURMAN – ATTACHMENT A

The Jason Furman Trust is a trust (organized in New York, with a principal place of business in New York, NY) of which I am an income beneficiary with rights to principal distribution from the age of 40. The Trust has interests in the following entities (valuation of assets, income type, and income. Amounts are based on categories and ranges from Schedule A. Valuation and income amount are based on values of December 31, 2014, or as noted. More recent valuation data are not yet available.):

Assets	Valuation of Assets	Income Type	Income Amount
3750 Monroe Avenue Associates LLC (New York limited liability company based in Rochester, NY, that owns an industrial facility in New York)	\$100,001 - \$250,000	Rent and Royalties	\$1,001 - \$15,000
KIM-FUR Retail Holdings LLF (limited liability corporation with ownership interests in shopping centers in Puerto Rico and NJ) (Organized in DC, with its principal place of business in New Hyde Park, NY)	\$100,001 - \$250,000	Rent, Royalties and Capital Gains	\$1,001 - \$15,000
MJS Ponce II LP (owns retail investment property in Puerto Rico)	\$1,001 - \$15,000		None
MJS Ponce III LP (owns retail investment property in Puerto Rico)	\$1,001 - \$15,000		None
JJPR LLC (limited liability corporation with interests in shopping centers in Puerto Rico and New Jersey) (organized in DE, with its principal place of business in New York, NY)	\$100,001 - \$250,000	Rent, Royalties and Capital Gains	\$1,001 - \$15,000
Southgate Associates Ltd Partnership (limited partnership with interests in commercial property in Michigan) (organized in MI with its principal place of business in New York, NY)	\$15,001 - \$50,000	Rent and Royalties	None

JASON FURMAN – ATTACHMENT B

MF Est. Limited Partnership is a limited partnership (organized in Delaware, with its principal place of business in New York, NY) owning a vacant lot in Pennsylvania and two shopping centers in Indiana. Valuation and income amounts are based on values as of December 31, 2015.

MF Est. LLC is a limited liability company (organized in Delaware, with its principal place of business in New York, NY) involved in the development, ownership, and management of shopping centers in approximately 20 States and Puerto Rico; hotels in New York, Georgia and Florida; an office building in Massachusetts; industrial facilities in New York and New Jersey; residential condominiums in New York; and senior citizen health care in Massachusetts. It has an investment in RHO Ventures IV, L.P. (which meets the requirements of an excepted investment fund [EIF]). It holds investments in two ice skating rinks (in Long Island City and Flushing, New York), as well as in the Tevye Company (a theater production company in New York, NY). It also has a passive investment in Vornado Realty Trust (a publicly traded company), and is involved in making commercial real estate loans. The other owners of MF Est. LLC and MF Est. Limited Partnership are family members. Valuation and income amounts are based on values as of December 31, 2015.

Morris Furman Trust (organized in Delaware, with its principal place of business in New York, NY) owns a passive interest in a building in Queens, NY, net leased to New York City. Valuation and income amounts are based on values as of December 31, 2015.

Jay Furman Investors LLC is an LLC that was formed in 2012 and owns a single-tenant shopping center in Toledo, OH. Jason Furman owns a passive interest in this LLC. Valuation and income amounts are based on values as of December 31, 2015.

Jay Furman Family LLC is an LLC that was formed in 2012 and owns an investment in RCG Longview Equity Partners LLC, an investment fund that qualifies as an Excepted Investment Fund (EIF). Jason Furman has a 0.5 percent interest. Valuation is based on appraisal as of November 2012, and income amount is based on an estimated value as of December 31, 2015.

Jason Furman 2012 GST Trust has a 49.25 percent partnership interest in Jay Furman Family LLC. Valuation is based on appraisal as of November 2012, and income amount is based on an estimated value as of December 31, 2015.