

July 19, 2017

Janice Kaye
Designated Agency Ethics Official
Office of the United States Trade Representative
600 17th Street NW
Washington DC 20508

Re: Ethics Agreement

Dear Ms. Kaye:

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest if the United States Senate confirms me for the position of Deputy United States Trade Representative in the Office of the United States Trade Representative.

As required by 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the matter. 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 withdraw from the partnership of Williams & Connolly LLP (W&C). Pursuant to the W&C Partnership Agreement, following my withdrawal from the firm I will receive a refund of my capital account and my final partnership share distribution within 60 days of my withdrawal date. W&C will calculate the amount of these payments as of the date of my withdrawal. I will not receive a bonus. Until I have received these payments, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predicable effect on W&C's ability or willingness to provide these benefits, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

For a period of one year after my withdrawal from W&C, I will not participate personally and substantially in any particular matter involving specific parties in which I know W&C is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). I also will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Within 90 days of my confirmation, I will divest my interests in IBM stock. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of IBM 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 qualifying 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 ensure that I will divest the IBM stock within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

Upon confirmation, I will resign from my positions with the following entities: (1) Yale Law School; (2) the Yale Law School Fund Board; (3) the International Institute for Conflict Prevention & Resolution Inc.; and (4) the PRM 2016 Irrevocable Trust. 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 I know 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 meet in person with you during the first week of my service as a Deputy United States Trade Representative in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described in this ethics agreement.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13770) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

You have advised me that this ethics agreement will be posted publicly, consistent with 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

Sincerely,



Curtis J. Mahoney