

MAY 26 2017

MEMORANDUM

TO: Linda M. Cruciani, Deputy General Counsel for Operations

FROM: Jerome Paul Compton Jr., Designate for General Counsel
U.S. Department of Housing and Urban Development

SUBJECT: Ethics Agreement

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of General Counsel of the United States Department of Housing and Urban Development.

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, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me: any spouse or minor child of mine; any general partner of a partnership in which I am a limited or general partner; any organization in which I serve as officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

Upon confirmation, I will resign from my position with the law firm of Bradley Arant Boult Cummings LLP. I currently have a capital account with the firm, and I will receive interest on that account until it is refunded. I will receive a refund of my capital account after my resignation. Until I have received this refund, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the ability or willingness of the firm to pay this refund, unless I first obtain a written waiver, pursuant to 18 U.S.C. 208(b)(1). In addition, I am entitled to receive my partnership share as long as the capital account is with the firm. If I do not receive my partnership share prior to assuming the duties of the position of General Counsel, I agree to forfeit my partnership share. If I receive a partnership share, other than the normal monthly distributions, prior to assuming the duties, I will not participate personally and substantially in any particular matter involving specific parties in which I know the firm, is a party or represents a party for a period of two years from the date on which I receive the partnership share. If I do not receive a partnership share, other than the my final monthly distributions, I will not participate personally and substantially in any particular matter involving specific parties in which I know the firm is a party or represents a party for a period of one year from the date of my resignation, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). In addition, I 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).

One of my clients with Bradley Arant Boult Cummings LLP is the State of Alabama. For a period of one year after I last provided services, I will have a "covered relationship" under 5 C.F.R. § 2635.502 with the State of Alabama. Pursuant to 5 C.F.R. § 2635.502(d), I will seek written authorization to participate in particular matters involving specific parties in which the State of Alabama is a party or represents a party. I understand that any such authorization will not permit me to: (1) participate personally and substantially in any particular matter involving specific parties in which I previously participated in my position with Bradley Arant Boult Cummings LLP; or (2) participate in any litigation before a court in which the State of Alabama is a party or represents a party.

I will divest my interests in the following entities within 90 days of my confirmation: JP Morgan Chase, Bank of America, PNC Financial, Wells Fargo, Regions Financial, Southpoint Bancshares, US Bancorp, Citigroup, and Keycorp. With regard to each of these entities, 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 the entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

I understand that I may be eligible to request a Certificate of Divestiture for 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 all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.201(b) with regard to any of my financial interests in sector mutual funds, I will monitor the value of those interests. If the aggregate value of my interests in sector mutual funds that concentrate in any one sector exceeds \$50,000, 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 any holdings of the funds that are in the specific sector in which the funds concentrate, 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).

Upon confirmation, I will resign from my positions with Brother Bryan Mission and the Truman Scholars Association. 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).

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.

I will meet in person with you during the first week of my service in the position of General Counsel 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.

I have been advised 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,

A handwritten signature in black ink, appearing to read "J Paul Compton Jr.", with a stylized flourish at the end.

Jerome Paul Compton Jr.

