



## U.S. Department of Justice

**JAN 29 2021**

*Washington, D.C. 20530*

The Honorable Emory A. Rounds, III  
Director  
Office of Government Ethics  
Suite 500  
1201 New York Avenue, NW  
Washington, DC 20005-3919

Dear Mr. Rounds:

In accordance with the provisions of Title I of the Ethics in Government Act of 1978 as amended, I am forwarding the financial disclosure report of The Honorable Merrick B. Garland. President Biden has nominated Judge Garland to serve as Attorney General of the United States. We have conducted a thorough review of the nominee's report and have counseled him on the government ethics rules. The purpose of this letter is to describe the steps that Judge Garland will take to avoid any actual or apparent conflict of interest in the event that he is confirmed for the aforementioned position. Judge Garland understands that it is his responsibility to understand and comply with commitments outlined in this agreement.

Although it is not possible to provide for all of the specific circumstances which might give rise to a financial conflict of interest because the work of the Attorney General involves a wide variety of matters involving specific parties, and it is not possible to predict where conflicts will arise until specific parties are identified, we have counseled Judge Garland on the applicable conflict of interest laws and regulations and, in particular, on the application of the criminal conflicts of interest law at 18 U.S.C. § 208.

### SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 18 U.S.C. § 208(a), Judge Garland will not participate personally and substantially in any particular matter in which he knows that he has a financial interest directly and predictably affected by the matter, or in which he knows that a person whose interests are imputed to him has a financial interest directly and predictably affected by the particular matter, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). He understands that the interests of the following persons are imputed to him:

- His spouse or any minor child of his;
- Any general partner of a partnership in which he is a limited or general partner;

- Any organization in which he serves as officer, director, trustee, general partner or employee; and
- Any person or organization with which he is negotiating or has an arrangement concerning prospective employment.

In determining whether a particular matter has a direct and predictable effect on his financial interests or on those of any other person whose interests are imputed to him, Judge Garland will consult with Department of Justice ethics officials. As stated in the attachment to this Ethics Agreement, Judge Garland understands and agrees to comply with the conflict of interest laws and regulations, and to follow the procedures set forth in this agreement.

If Judge Garland has a managed account or otherwise uses the services of an investment professional during his appointment, he will ensure that the account manager or investment professional obtains his 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 regulatory exemption for diversified mutual funds and unit investment trusts at 5 C.F.R. § 2640.201(a), or obligations of the United States.

Judge Garland will receive a live ethics briefing from Department ethics officials after his confirmation but not later than 15 days after his appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of his confirmation, Judge Garland will submit his Certification of Ethics Agreement Compliance to Department ethics officials, which documents his compliance with this ethics agreement.

Judge Garland understands that as an appointee he will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that he will be bound by it. Among other obligations, he will be required to recuse from particular matters involving specific parties involving his former employer or former clients for a period of two years after he is appointed, with the exception of Federal, state, and local governments.

Judge Garland will not modify this ethics agreement without my approval and the approval of the U.S. Office of Government Ethics pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

## SECTION 2 – DIVESTITURES

As soon as practicable, but not later than 90 days after his confirmation, Judge Garland will divest his interests in the following entities:

- Bristol-Myers Squibb Co.
- General Mills Inc.
- J.M. Smucker Co.
- Procter & Gamble Co.
- Pfizer
- Viatrix

With regard to each of these entities, Judge Garland will not participate personally and

substantially in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of the entity until he has divested it, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

As soon as practicable but not later than 90 days after his confirmation, Judge Garland also will divest his interest in the Nuveen Maryland Quality Municipal Inc. Fund. Until he has completed these divestitures, he will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of any holding of the Nuveen Maryland Quality Municipal Inc. Fund that is invested in Maryland municipal bonds, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

As soon as practicable, but not later than 90 days after his confirmation, Judge Garland will divest his interests in the following bonds:

- Univ MD Bond
- Univ Mich Bond

Judge Garland will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the marketability or market resale value of any of these bonds or on the ability or willingness of the issuer to pay their debt obligations to him until he has divested them, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

Judge Garland has verified that he will be able to carry out the divestitures outline above within the timeframes described.

Judge Garland understands that he 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 he receives a Certificate of Divestiture, he 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. He understands that he must timely submit his request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture, and in order to divest assets within the agreed upon timeframe.

Judge Garland (including his spouse) will not repurchase any asset he was required to divest without consultation with Department ethics officials and the U.S. Office of Government Ethics.

### SECTION 3 – PUBLIC POSTING

Judge Garland has been advised that this ethics agreement and the Certification of Ethics Agreement Compliance will be posted publicly, consistent with the public information law at 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.

Based on the above agreements and counseling, I am satisfied that the enclosed report presents no conflicts of interest under applicable laws and regulations and that you may so certify to the Senate Judiciary Committee.

Sincerely,

A handwritten signature in blue ink, appearing to read "Lee J. Lofthus". The signature is fluid and cursive, with a prominent initial "L".

Lee J. Lofthus  
Assistant Attorney General  
for Administration and  
Designated Agency Ethics Official

Enclosure

## NOMINEE STATEMENT

I have read the Ethics Agreement signed by Lee J. Lofthus, Assistant Attorney General for Administration and Designated Agency Ethics Official on January 29, 2021, and I agree to comply with the commitments outlined in this agreement. In addition, in the event that an actual or potential conflict of interest arises during my appointment, I will consult with the Department ethics officials and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset. I will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4). I (including my spouse) also will not repurchase any asset I was required to divest without my consultation with Department ethics officials and the U.S. Office of Government Ethics. Finally, I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that I will be bound by it. Among other obligations, I will be required to recuse from particular matters involving specific parties involving my former employer or former clients for a period of two years after I am appointed, with the exception of Federal, state, and local governments.

  
Hon. Merrick B. Garland

Date: January 29, 2021