



# Homeland Security

April 28, 2025

The Honorable Jamieson Greer  
Acting Director  
U.S. Office of Government Ethics  
250 E Street, SW  
Suite 750  
Washington DC, 20005

Dear Ambassador Greer:

The purpose of this letter is to forward the attached supplement to Secretary Noem's Ethics Agreement dated January 12, 2025. As explained in more detail in Secretary Noem's letter dated April 23, 2025, the supplement adjusts the divestiture timeframe for her interest in Granite Falls Energy LLC, from 90 days to 180 days, in order to comply with the restrictions of the qualified matching service through which membership units of Granite Falls Energy, LLC, are traded.

The agency has determined that the likelihood that the Secretary's duties will involve any particular matter affecting the financial interests of this entity is remote, and the Secretary's continued recusal from particular matters in which this interest poses a conflict of interest will not substantially limit her ability to perform the essential duties of the position of Secretary.

As the Alternate Designed Agency Ethics official of the Department of Homeland Security, I have reviewed the updated information contained in the supplement and, based upon my review of these and the prior commitments made by Secretary Noem in her previously transmitted Ethics Agreement, I continue to believe that Secretary Noem is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

**MICHAEL J**  
**O'CONNOR**

Michael J. O'Connor  
Alternate Designated Agency Ethics Official  
U.S. Department of Homeland Security

Digitally signed by  
MICHAEL J O'CONNOR  
Date: 2025.04.28  
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April 23, 2025

Mr. John Havranek  
Designated Agency Ethics Official  
U.S. Department of Homeland Security  
2707 Martin Luther King Jr. Ave., SE  
Washington, DC 20528

The purpose of this letter is to supplement my ethics agreement signed on January 12, 2025. This supplement adjusts the divestiture timeframe for my interest in Granite Falls Energy, LLC, from 90 days to 180 days, in order to comply with the restrictions of their qualified matching service. With very limited exceptions, membership units in Granite Falls Energy, LLC are traded through a third-party trading service, with all transfers subject to further approval by its Board of Governors once an agreement is reached between buyer and seller. I reached agreement with a buyer for my membership units in Granite Falls Energy, LLC on April 5, 2025, and the Board of Governors is expected to approve this sale at their April 23, 2025 meeting, which is prior to my current required divestiture date of April 25, 2025. At that point, all material terms of the sale agreement will have been satisfied, with the only remaining requirement being the passage of a required waiting period. I was unaware of these requirements when I signed my ethics agreement in January.

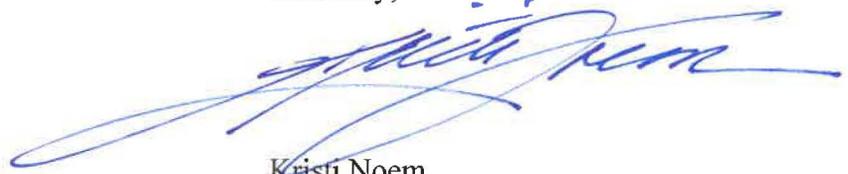
To avoid classification as a publicly traded partnership under Section 7704 of the Internal Revenue Code of 1986 and the corresponding regulations promulgated thereunder, Granite Falls Energy, LLC, requires its trading service to follow certain operational rules which impose a mandatory waiting period before a sale of units takes effect. The trading service may not waive this waiting period. As outlined in Section 8 of the trading service's operations manual, transfers are effective the first day of the quarter following the trading service's match of buyer and seller, provided a minimum of 45 days have passed since the offer to sell was posted. The first day of the next quarter is July 1, 2025. Under the terms discussed above, as 45 days will have passed from the date of the sale offer to July 1, 2025, the sale will be effective that day. Accordingly, my ethics agreement will be amended as follows:

“As soon as practicable but not later than **180** days after my confirmation, I will divest my interest in Granite Falls Energy, LLC. 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 have verified that I will be able to carry out the divestitures within the timeframe described above.”

I have been advised that this supplement to my ethics agreement 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.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kristi Noem", with a large, sweeping flourish extending to the left.

Kristi Noem

January 12, 2025

Mr. John Havranek  
Designated Agency Ethics Official  
U.S. Department of Homeland Security  
2707 Martin Luther King Jr. Ave., SE  
Washington, DC 20528

Dear Mr. Havranek:

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 Secretary of the Department of Homeland Security. It is my responsibility to understand and comply with commitments outlined in this agreement.

#### SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 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 particular 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 an officer, director, trustee, general partner, or employee, even if uncompensated; and
- Any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

In the event that an actual or potential conflict of interest arises during my appointment, I will consult with an agency ethics official and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset.

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 regulatory exemption for diversified mutual funds and unit investment trusts at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

I will receive a live ethics briefing from a member of the ethics office after my confirmation but not later than 15 days after my appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will submit my

Certification of Ethics Agreement Compliance which documents my compliance with this ethics agreement.

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

## SECTION 2 – STATE OF SOUTH DAKOTA

Upon confirmation, I will resign from my position as Governor of the State of South Dakota. For a period of one year after my resignation, I will have a “covered relationship” under the impartiality regulation at 5 C.F.R. § 2635.502 with the State of South Dakota. Pursuant to 5 C.F.R. § 2635.502(d) and in consultation with the Designated Agency Ethics Official, I will receive a written authorization to participate personally and substantially in particular matters involving specific parties in which I know the State of South Dakota is a party or represents a party. Until such an authorization is granted, I will recuse pursuant to the impartiality regulation at 5 C.F.R. § 2635.502 for a period of one year after my resignation.

## SECTION 3 – ASHWOOD STRATEGIES, LLC

Upon confirmation, I will resign from my position as Managing Member of Ashwood Strategies, LLC. I will continue to have a financial interest in this entity, but I will not provide services material to the production of income. Instead, if I receive any income from Ashwood Strategies, LLC in the future, I will receive only passive investment income from it. 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 Ashwood Strategies, LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

## SECTION 4 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my interest in Granite Falls Energy, LLC. 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 have verified that I will be able to carry out the divestitures within the timeframe described above.

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. I understand that I must submit my 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.

I (including my spouse and minor children if applicable) will not repurchase any asset I was required to divest without my consultation with my agency ethics official and the U.S. Office of Government Ethics.

#### SECTION 5 – SPOUSE EMPLOYMENT

My spouse is the sole shareholder of his insurance firm, which does business as Noem Insurance, LLC. 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 Noem Insurance, LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I also will not participate personally and substantially in any particular matter involving specific parties in which I know a client of my spouse is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

#### SECTION 6 – PUBLIC POSTING

I have 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.

Sincerely,

A handwritten signature in black ink, appearing to read "Kristi Noem", written in a cursive style.

Kristi Noem