



U.S. Department of Justice

Justice Management Division

Washington, D.C. 20530

February 23, 2021

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 Lisa Monaco. President Biden has nominated Ms. Monaco to serve as Deputy Attorney General of the United States. We have conducted a thorough review of the nominee's report and have counseled her on the government ethics rules. The purpose of this letter is to describe the steps that Ms. Monaco will take to avoid any actual or apparent conflict of interest in the event that she is confirmed for the aforementioned position. Ms. Monaco understands that it is her responsibility to understand and comply with commitments outlined in the 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 Deputy 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 Ms. Monaco 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), Ms. Monaco will not participate personally and substantially in any particular matter in which she knows that she has a financial interest directly and predictably affected by the matter, or in which she knows that a person whose interests are imputed to her has a financial interest directly and predictably affected by the particular matter, unless she 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). She understands that the interests of the following persons are imputed to her:

- Any spouse or any minor child of hers;
- Any general partner of a partnership in which she is a limited or general partner;

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

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

If Ms. Monaco has a managed account or otherwise uses the services of an investment professional during her appointment, she will ensure that the account manager or investment professional obtains her 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.

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

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

Ms. Monaco will not modify the 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 – RESIGNATIONS

Upon confirmation, Ms. Monaco will resign from her positions with the following entities:

- New York University School of Law
- Accenture Federal Services
- Hostage US
- Bipartisan Commission on Biodefense – Hudson Institute
- Alclear LLC
- Aspen Institute
- Watson Institute for International and Public Affairs, Board of Overseers

She previously resigned from her position with The Belfer Center for Science and International

Affairs and terminated her voluntary work with PT Fund, Inc. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after her resignation or termination of work from each of these entities, she will not participate personally and substantially in any particular matter involving specific parties in which she knows that entity is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 3 – LOM STRATEGIES, LLC

Ms. Monaco is the sole owner of LOM Strategies, LLC, a pass-through entity established to receive compensation from consulting services, including services performed through WestExec Advisors LLC, and services with Turner Broadcasting Systems, Inc./CNN. She previously resigned her positions with WestExec Advisors LLC and Turner Broadcasting System, Inc./CNN. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after her resignation from each of these entities, she will not participate personally and substantially in any particular matter involving specific parties in which she knows that entity is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). She will seek written authorization, pursuant to 5 C.F.R. § 2635.502(d), for interviews or similar communications. In addition, she will not participate personally and substantially in any particular matter involving specific parties in which she knows a former client of hers is a party or represents a party for a period of one year after she last provided service to that client, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

During her appointment to the position of Deputy Attorney General, LOM Strategies, LLC, will remain inactive and will not advertise. She will not perform any services for that entity, except that she will comply with any requirements involving legal filings, taxes and fees that are necessary to maintain the entity while it is in an inactive status. She has no outstanding fees that will be paid to LOM Strategies, LLC. As Deputy Attorney General, she will not participate personally and substantially in any particular matter that to her knowledge has a direct and predictable effect on the financial interests of LOM Strategies, LLC.

SECTION 4 – O'MELVENY & MYERS LLP

Upon confirmation, Ms. Monaco will resign from her position with the law firm of O'Melveny & Myers LLP. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after her resignation, she will not participate personally and substantially in any particular matter involving specific parties in which she knows the firm is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). In addition, she will not participate personally and substantially in any particular matter involving specific parties in which she knows a former client of hers at the firm is a party or represents a party for a period of one year after she last provided service to that client, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 5 – COGNOSANTE LLC

Upon confirmation, Ms. Monaco will resign from her position with Cognosante LLC. She holds

vested restricted stock units. She does not hold stock, unvested restricted stock units, restricted stock, or stock options of the company. Pursuant to the company's directors compensation plan, upon her resignation, the company will repurchase the vested restricted stock units and she will receive a cash payment for those units. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after her resignation from Cognosante LLC, she will not participate personally and substantially in any particular matter involving specific parties in which she knows that Cognosante LLC is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – CAFE MEDIA

Upon confirmation, Ms. Monaco will terminate her consulting contract with Cafe Media. Pursuant to her consulting contract, she is entitled to receive a fixed lump sum cash payment for previously rendered services. She will not participate personally and substantially in any particular matter that to her knowledge has a direct and predictable effect on the ability or willingness of Cafe Media to make this payment, unless she first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Ms. Monaco also has the right to receive vested restricted stock units in Cafe Media but she will forfeit her right to receive such vested restricted stock units before assuming the duties of the position of Deputy Attorney General. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after her resignation, she will not participate personally and substantially in any particular matter involving specific parties in which she knows Cafe Media is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 7 – DIVESTITURES

As soon as practicable, but not later than 90 days after her confirmation, Ms. Monaco will divest her interests in the entities listed in Attachment A. With regard to each of these entities, Ms. Monaco will not participate personally and substantially in any particular matter that to her knowledge has a direct and predictable effect on the financial interests of the entity until she has divested it, unless she 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). Ms. Monaco has verified that she will be able to carry out the divestitures outlined above within the timeframes described.

Ms. Monaco understands that she 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 she receives a Certificate of Divestiture, she will ensure that all divestitures discussed in the agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets. She understands that she must timely submit her 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.

Ms. Monaco (including her spouse and dependent children, if applicable) will not repurchase any asset she was required to divest without consultation with Department ethics officials and the U.S. Office of Government Ethics.

SECTION 8 – PUBLIC POSTING

Ms. Monaco has been advised that the 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,

LEON
LOFTHUS



Digitally signed by LEON
LOFTHUS
Date: 2021.02.23
10:00:01 -05'00'

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

Enclosures

NOMINEE STATEMENT

I have read the Ethics Agreement signed by Lee J. Lofthus, Assistant Attorney General for Administration and Designated Agency Ethics Official on February 23, 2021, and I agree to comply with the commitments outlined in the 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 the 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 and any dependent children, if applicable) 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 government.



Lisa Monaco

Date: February 23, 2021

Attachment A

- Abbott Laboratories (ABT)
- AbbVie, Inc. (ABBV)
- Accenture Plc (ACN)
- Air Products and Chemicals, Inc. (APD)
- Alexandria Real Estate Equities, Inc. (ARE)
- Alibaba Group Holding LT (BABA)
- Alphabet, Inc. (GOOG)
- Alphabet, Inc. (GOOGL)
- Altria Group, Inc. (MO)
- Amazon.com, Inc. (AMZN)
- American Express Co. (AXP)
- AmerisourceBergen Corp. (ABC)
- Amgen Inc. (AMGN)
- Analog Devices, Inc. (ADI)
- Apple, Inc. (AAPL)
- Arthur J. Gallagher & Co. (AJG)
- Autodesk, Inc. (ADSK)
- Automatic Data Processing, Inc. (ADP)
- AvalonBay Communities, Inc. (AVB)
- Becton, Dickinson and Company (BDX)
- Best Buy Co., Inc. (BBY)
- BlackRock, Inc. (BLK)
- Boeing Co (BA)
- Boston Properties, Inc. (BXP)
- Bristol-Myers Squibb (BMY)
- Broadcom, Inc. (AVGO)
- Capital One Financial Corp. (COF)
- Cerner Corp. (CERN)
- Chevron Corp. (CVX)
- Chubb Ltd. (CB)
- Cisco Systems, Inc. (CSCO)
- CME Group, Inc. (CME)
- CMS Energy Corp. (CMS)
- Colgate-Palmolive Co. (CL)
- Comcast Corp. (CMCSA)
- Communication Services Select Sector SPDR Fund (XLC)
- ConocoPhillips (COP)
- Crown Castle International Corp. (CCI)
- Cullen/Frost Bankers, Inc. (CFR)
- CVS Health Corp. (CVS)
- Deere & Co. (DE)
- Dover Corp. (DOV)

- DTE Energy Co. (DTE)
- Eaton Corp. Plc (ETN)
- Eli Lilly & Co. (LLY)
- Energy Select Sector SPDR Fund (XLE) (in brokerage #1)
- Entergy Corp. (ETR)
- Eversource Energy (ES)
- Expeditors International of Washington, Inc. (EXPD)
- Facebook, Inc. (FB)
- FactSet Research Systems, Inc. (FDS)
- Fidelity National Information Services, Inc. (FIS)
- Financial Select Sector SPDR Fund (XLF)
- First Trust Cloud Computing ETF (SKYY)
- General Dynamics Corp. (GD)
- Hartford Financial Services Group (HIG)
- Hasbro, Inc. (HAS)
- Health Care Select Sector SPDR Fund (XLV)
- Honeywell International, Inc. (HON)
- Illinois Tool Works, Inc. (ITW)
- Illumina, Inc. (ILMN)
- International Business Machines Corp. (IBM)
- Intuitive Surgical, Inc. (ISRG)
- iShares Nasdaq Biotechnology ETF (IBB)
- Johnson & Johnson (JNJ)
- JPMorgan Chase & Co. (JPM)
- Lockheed Martin Corp. (LMT)
- Lyft, Inc. (LYFT)
- LyondellBasell Industries NV (LYB)
- Marsh & McLennan Cos., Inc. (MMC)
- McDonald's Corp. (MCD)
- Medtronic Plc (MDT)
- Merck & Co., Inc. (MRK)
- MetLife, Inc. (MET)
- Microsoft Corp. (MSFT)
- Mondelez International, Inc. (MDLZ)
- Monster Beverage Corp. (MNST)
- Morgan Stanley (MS)
- NextEra Energy, Inc. (NEE)
- Norfolk Southern Corp. (NSC)
- Northern Trust Corp. (NTRS)
- Northrop Grumman Corp. (NOC)
- Novartis ADR (NDS)
- Novo Nordisk A S ADR (NVO)
- NVIDIA Corp. (NVDA)
- Oracle Corp. (ORCL)

- Otis Worldwide Corp Reg (OTIS)
- Parker-Hannifin Corp. (PH)
- Paychex, Inc. (PAYX)
- PepsiCo, Inc. (PEP)
- Pfizer Inc. (PFE)
- Philip Morris International, Inc. (PM)
- Phillips 66 (PSX)
- PPG Industries, Inc. (PPG)
- Procter & Gamble Co. (PG)
- Progressive Corp. (PGR)
- Prologis, Inc. (PLD)
- Public Service Enterprise Group, Inc. (PEG)
- QUALCOMM, Inc. (QCOM)
- Raytheon Co. (RTN)
- REALTY INCM CRP MD PV\$1
- Regeneron Pharmaceuticals, Inc. (REGN)
- Republic Services, Inc. (RSG)
- Roche Holdings Ltd SPN ADR (RHHBY)
- Salesforce.com, Inc. (CRM)
- Schlumberger NV (SLB)
- SEI Investments Co. (SEIC)
- Sempra Energy (SRE)
- Simon Property Group, Inc. (SPG)
- Stanley Black & Decker, Inc. (SWK)
- Starbucks Corp. (SBUX)
- Sysco Corp. (SYY)
- T. Rowe Price Group, Inc. (TROW)
- Texas Instruments Incorporated (TXN)
- The Charles Schwab Corp. (SCHW)
- The Coca-Cola Co. (KO)
- The Home Depot, Inc. (HD)
- The PNC Financial Services Group, Inc. (PNC)
- The TJX Cos., Inc. (TJX)
- The Walt Disney Co. (DIS)
- Trane Technologies PLC (TT)
- Truist Financial Corp (TFC)
- U.S. Bancorp (USB)
- UnitedHealth Group, Inc. (UNH)
- Valero Energy Corp. (VLO)
- Varian Medical Systems, Inc. (VAR)
- Ventas, Inc. (VTR)
- Verizon Communications, Inc. (VZ)
- VF Corp. (VFC)
- Viatis Inc. (VTRS)

- Visa, Inc. (V)
- Vornado Realty Trust (VNO)
- Walmart, Inc. (WMT)
- WEC Energy Group, Inc. (WEC)
- Workday, Inc. (WDAY)
- Xcel Energy, Inc. (XEL)
- Yum China Holdings Inc (YUMC)
- Yum! Brands, Inc. (YUM)