

## Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

### Filer's Information

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**Quarles, Randal Keith**

Member and Vice Chairman for Supervision, Board of Governors of the Federal Reserve System

Report Year: 2018

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Other Federal Government Positions Held During the Preceding 12 Months:

None

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Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

**/s/ Quarles, Randal Keith [electronically signed on 05/14/2018 by Quarles, Randal Keith in Integrity.gov]**

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Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below).

**/s/ Williams, Cary, Certifying Official [electronically signed on 07/06/2018 by Williams, Cary in Integrity.gov]**

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Other review conducted by

**/s/ Williams, Cary, Ethics Official [electronically signed on 07/06/2018 by Williams, Cary in Integrity.gov]**

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U.S. Office of Government Ethics Certification

Data Revised 07/06/2018

Data Revised 07/03/2018

Data Revised 06/06/2018

Data Revised 06/05/2018

Data Revised 06/04/2018

## 1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Cynosure Management, LLC	Salt Lake City, Utah	Limited Liability Company	Managing Director; Chairman of the Board of Managers	1/2014	10/2017
2	U.S. Chamber of Commerce	Washington, District of Columbia	Non-Profit	Member, Board of Directors (Uncompensated)	3/2009	10/2017
3	Financial Industry Regulatory Authority	Washington, District of Columbia	Non-Profit	Member, Board of Directors; Member, Executive Committee; Chairman, Management Compensation Committee	7/2015	10/2017
4	Baltic American Freedom Foundation	Washington, District of Columbia	Non-Profit	Member, Board of Directors (Uncompensated)	6/2011	10/2017
5	Center for Financial Stability	New York, New York	Non-Profit	Member, Board of Directors (Uncompensated)	9/2011	10/2017
6	Cynosure Advisors, LLC	Salt Lake City, Utah	Limited Liability Company	Managing Director and Chairman of the Board of Managers	1/2014	10/2017

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
7	Financial Services Volunteer Corps	New York, New York	Non-Profit	Member, Board of Directors (uncompensated)	7/2016	10/2017
8	Cynosure Brand Group I, LLC	Salt Lake City, Utah	Limited Liability Company	Tax Matters Partner	8/2016	10/2017
9	Cynosure Savant Holdings I, LLC	Salt Lake City, Utah	Limited Liability Company	Tax Matters Partner	9/2016	10/2017
10	Fenway Summer Ventures, LP	Salt Lake City, Utah	Limited Partnership	Advisory Board Member (uncompensated)	5/2015	10/2017

## 2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Cynosure Management, LLC (investment management)	N/A		Salary	\$187,500
2	Financial Industry Regulatory Authority	N/A		Directors Fees	\$70,000
3	Bank Managed IRA Account	No			
3.1	Lockheed Martin Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3.2	Home Depot Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3.3	General Dynamics Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.4	Illinois Tool Works Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.5	Du Pont E.I. de Nemours Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT	
3.6	Microchip Technology Inc. Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)	
3.7	Intel Corp. Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.8	Johnson & Johnson Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.9	US Bancorp Common Stock	See Endnote	N/A	None (or less than \$1,001)	Capital Gains	\$5,001 - \$15,000
3.10	JP Morgan Chase & Co Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$5,001 - \$15,000
3.11	Microsoft Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)	
3.12	Dominion Energy Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.13	Welltower Inc. Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.14	United Parcel Service - B	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.15	Procter & Gamble Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.16	General Electric Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.17	The Southern Company	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.18	IBM Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.19	Kimberly-Clark Corp. Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.20	AT&T Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.21	Netera Energy Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)	
3.22	Dover Corp. Common Stock	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)	
3.23	Pfizer Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	
3.24	Abbvie Inc. Common Stock	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000	

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.25	McDonald's Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.26	People's United Financial Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$2,501 - \$5,000
3.27	Hasbro Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.28	Verizon Common Stock		N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3.29	Cisco Systems Common Stock		N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3.30	Pepsico Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.31	Walgreens Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.32	Maxim Integrated Products Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.33	Waste Management Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.34	International Paper Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.35	M&T Bank Corp Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$5,001 - \$15,000
3.36	Exxon Mobil Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.37	Phillips 66 Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.38	American Electric Power Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.39	Conagra Brands Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.40	GlaxoSmithKline PLC-ADR		N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
3.41	Altria Group Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.42	Sonoco Products Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.43	Nucor Corp. Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.44	Genuine Parts Co. Common Stock		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.45	Diageo PLC ADRs		N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3.46	U.S. investment account (cash)		N/A	\$1,001 - \$15,000	Interest	None (or less than \$201)
4	Carlyle Holdings (Private) Units		N/A	None (or less than \$1,001)	Dividends Capital Gains	Over \$5,000,000
5	TCG Financial Services Investment Holdings, L.P.		No			
5.1	Carried Interest in the profits of CGFSP Coinvestment, L.P.	See Endnote	N/A	None (or less than \$1,001)	Capital Gains	Over \$5,000,000
6	Avalon Advisors, LLC, carried interest (Americas - wealth advisory) (See Part 3, Item 1)		N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
7	GPS Hospitality Holding Company LLC, carried interest (Americas - Quick Service Restaurants) (See Part 3, Item 1)		N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
8	Savant Capital Management, LLC, carried interest (Americas - Wealth Advisory) (See Part 3, Item 1)		N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
9	EPIS, LLC, carried interest (Americas - Business Software) (See Part 3, Item 1)		N/A	\$1,000,001 - \$5,000,000	Capital Gains	\$1,000,001 - \$5,000,000

### 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY		CITY, STATE	STATUS AND TERMS	DATE
1	Cynosure Management, LLC	See Endnote	Salt Lake City, Utah	I have a fully vested carried interest in investment vehicles advised by Cynosure Management or affiliates of Cynosure Management that have made private investments in the companies identified in the endnote to this item. Proceeds of this carried interest are contractually obligated to be paid contemporaneously with their receipt by Cynosure.	1/2014
2	The Carlyle Group	See Endnote	Washington, District of Columbia	During the previous calendar year I had a fully vested carried interest in investment vehicles advised by The Carlyle Group that have made private investments in the companies identified in the endnote to this item. A portion of the proceeds of this carried interest is generally paid out when received by Carlyle, and a portion retained as a reserve until the partnerships generating the carried interest have terminated and all partnership obligations have been satisfied. I have sold this asset and no longer have any such interest.	7/2007

### 4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

(N/A) - Not required for this type of report

### 5. Spouse's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Marriner S. Eccles Foundation	N/A		salary, director fees	

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2	U.S. retirement account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
3	Brokerage IRA	No			
3.1	Fidelity Advisor Series VIII Diversified Intl. Fund	Yes	\$50,001 - \$100,000		\$201 - \$1,000

## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT	
1	Spouse Revocable Trust					
1.1	General Electric Common Stock	N/A	Over \$1,000,000	Dividends	\$100,001 - \$1,000,000	
1.2	Wells Fargo Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	Over \$1,000,000
1.3	Union Pacific Common Stock	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000	
1.4	Anadarko Petroleum Corp Common Stock	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000	
1.5	BK Co LLC	No				
1.5.1	GPS Hospitality Holding Company LLC Senior Preferred Units - Series A (Americas - Quick Service Restaurants)	N/A	\$1,001 - \$15,000	Dividends Capital Gains	\$15,001 - \$50,000	
1.6	HLKS BK II, LLC	No				
1.6.1	Cynosure BK II, LLC	No				
1.6.1.1	GPS Hospitality Holding Company LLC Senior Preferred Units - Series B (Americas - Quick Service Restaurants)	N/A	\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000	

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.7	iShares MSCI EAFE ETF	Yes	Over \$1,000,000		\$201 - \$1,000
1.8	iShares Core S&P 500 ETF	Yes	\$50,001 - \$100,000		\$201 - \$1,000
1.9	US Bank Account, Institution #1 (Cash)	N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000
1.10	Supervalu Inc.	N/A	\$1,001 - \$15,000		None (or less than \$201)
1.11	First Trust Dow Jones Global Select Dividend Index Fund	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.12	First Trust Morningstar Dividend Index Leaders Fund	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.13	WisdomTree U.S. Total Dividend Fund	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.14	iShares Select Dividend Index Fund	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.15	iShares MSCI Emerging Markets ETF	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.16	iShares Russell 2000	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.17	SPDR S&P 500 ETF T	Yes	Over \$1,000,000		\$5,001 - \$15,000
1.18	WisdomTree U.S. High Dividend Fund	Yes	Over \$1,000,000		\$5,001 - \$15,000
2	Family Trust #1				
2.1	General Electric Common Stock	N/A	Over \$1,000,000	Dividends	\$50,001 - \$100,000
2.2	U.S. Bank Account - Institution #1 (Cash)	N/A	\$100,001 - \$250,000	Interest	\$1,001 - \$2,500
3	L.L. Peterson Land Company Partnership	No			
3.1	Undeveloped land in Fairview, Utah (former sheep ranch)	N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4	GSL Artemia Worldwide (Global - Agricultural Production)	N/A	Over \$1,000,000	Dividends	\$100,001 - \$1,000,000
5	RHLKS, LLC	See Endnote	No		
5.1	NTR , Inc. (Americas - Oil and Gas)	N/A	\$1,001 - \$15,000		None (or less than \$201)
6	Family Trust #2	See Endnote			
6.1	Cynosure Management, LLC (Americas - Asset Management)	N/A	Over \$1,000,000	Partnership Income	\$63,166
6.2	Cynosure Advisors, LLC (Americas - Wealth Advisory)	N/A	\$50,001 - \$100,000		None (or less than \$201)
7	Fuzzy, LLC	No			
7.1	HLKS Investments, LLC	No			
7.1.1	Pelion Venture Partners V, LP	No	\$500,001 - \$1,000,000		None (or less than \$201)
7.1.1.1	33 Across, Inc. (Americas - Marketing Software)	N/A			
7.1.1.2	Blyncsy, Inc (Americas - Traffic Management Software)	N/A			
7.1.1.3	Charge, Inc. (Americas - Telephony Software)	N/A			
7.1.1.4	CloudFlare, Inc. (Americas - Online Security Software)	N/A			
7.1.1.5	CloudVelox, Inc. (Americas - Cloud Automation Software)	N/A			
7.1.1.6	DataScience, Inc. (Americas - Business Analytics Software)	N/A			
7.1.1.7	Formation Data Systems, Inc. (Americas - Storage and Data Protection Software and Services)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.1.1.8	Grow, Inc. (Americas - Business Analytics Software)	N/A			
7.1.1.9	Integral Ad Science, Ltd. (Americas - Business Analytics Software)	N/A			
7.1.1.1 0	Keen-io, Inc. (Americas - Data Analytics Software)	N/A			
7.1.1.1 1	MasteryConnect, Inc. (Americas - Education Software)	N/A			
7.1.1.1 2	Movement Ventures, Inc. (Americas - Publishing and Marketing Software)	N/A			
7.1.1.1 3	Neurala, Inc. (Americas - Network Software)	N/A			
7.1.1.1 4	ObservePoint, Inc. (Americas - Data Analytics Software)	N/A			
7.1.1.1 5	Primary Data, Inc. (Americas - Enterprise Software)	N/A			
7.1.1.1 6	Rubicon Labs, Inc. (Americas - Internet Security Software)	N/A			
7.1.1.1 7	SelfScore, Inc. (Americas - Credit Analytics Software)	N/A			
7.1.1.1 8	SimpleCitizen, Inc. (Americas - Legal Software)	N/A			
7.1.1.1 9	Stormpath, Inc. (Americas - Computer Security Software)	N/A			
7.1.1.2 0	Vidi, Inc. (Americas - Consumer Electronics)	N/A			
7.1.2	Peer Ventures Group III, LP	See Endnote	No		
7.1.2.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.1.3	CompleteXRM Plan Plus Online Common Stock (Americas - Customer Relationship Management Software)		N/A	\$50,001 - \$100,000		None (or less than \$201)
7.1.4	Experticity, Inc. Common Stock (Americas - Business Software)		N/A	\$250,001 - \$500,000		None (or less than \$201)
8	Cynosure Management, LLC	See Endnote	N/A	\$250,001 - \$500,000	Partnership Income	\$13,975
9	Cynosure Advisors, LLC	See Endnote	N/A	\$15,001 - \$50,000		None (or less than \$201)
10	Brownie, LLC - B Units		No			
10.1	Peer Ventures Group III, LP	See Endnote	No			
10.1.1	Theranos Common Stock (Global - Medical Technology)		N/A	\$100,001 - \$250,000		None (or less than \$201)
11	Eccles Investment, LLC		No			
11.1	A hotel and restaurant in the Deer Valley Ski Resort, Utah		N/A	Over \$1,000,000		None (or less than \$201)
11.2	A condominium in Sun Valley, Idaho		N/A	\$50,001 - \$100,000		None (or less than \$201)
11.3	A condominium in Park City, Utah		N/A	\$50,001 - \$100,000		None (or less than \$201)
11.4	A condominium in Sun Valley, Idaho		N/A	\$100,001 - \$250,000	Rent or Royalties	\$2,501 - \$5,000
11.5	Sorenson Capital Partners		No	\$1,001 - \$15,000		None (or less than \$201)
11.5.1	Provo Craft Acquisition, LLC (Americas - Retail)		N/A			
11.5.2	MITY Enterprises, Inc. (Americas - Business Furniture)		N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.6	West Rim Capital Partners II, L.P.	No	\$500,001 - \$1,000,000	Dividends Capital Gains	\$5,001 - \$15,000
11.6.1	InMoment, Inc. (Americas - Data Analytics Software)	N/A			
11.6.2	AccessData Group, LLC (Americas - Digital Forensics)	N/A			
11.6.3	Workfront, Inc. (Americas - Project Management Software)	N/A			
11.6.4	Health Catalyst, LLC (Americas - Health Care Software and Data Analytics)	N/A			
11.6.5	Bamboo HR, LLC (Americas - Human Resources Software)	N/A			
11.6.6	Experticity, Inc. (Americas - Business Software)	N/A			
11.6.7	Pluralsight, LLC (Americas - Training Software)	N/A			
11.6.8	Custom Control Concepts, Inc. (Global - Aircraft Cabin Systems)	N/A			
11.6.9	Roberts Tool Company (Americas - Aerospace)	N/A			
11.6.1 0	Wilson Electronics, Inc. (Americas - Communications Technology)	N/A			
11.6.1 1	International Development Corporation (Global - Electric Lighting)	N/A			
11.6.1 2	TruHearing, LLC (Americas - Medical Technology)	N/A			
11.6.1 3	Zarbee's, Inc. (Americas - Health Supplement Manufacturing)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.6.1 4	Solan, LLC (Americas - Manufacturing)	N/A			
11.6.1 5	Home Brands Group (Americas - Franchising)	N/A			
11.6.1 6	Southeast Directional Drilling (Americas - Business Services / Oil and Gas)	N/A			
11.6.1 7	Layton Legacy Village (Americas - Assisted Living)	N/A			
11.6.1 8	Nexmo, Inc. (Americas - Cloud Communications)	N/A			
11.6.1 9	Western States Lodging and Management (Americas - Assisted Living)	N/A			
11.7	Keystone Private Equity Opportunities II, L.P.	No	\$100,001 - \$250,000	Dividends Capital Gains Interest	\$15,001 - \$50,000
11.7.1	Fortress Investment Fund III	No			
11.7.1. 1	Fortezza Parent S.a.r.l. (Europe - Real Estate Credit)	N/A			
11.7.1. 2	Fortezz Sistereo S.a.r.l. (Europe - Real Estate Credit)	N/A			
11.7.1. 3	Fortezza Re S.a.r.l. (Europe - Real Estate Credit)	N/A			
11.7.1. 4	FIFHE Holdings, LLC	See Endnote			
11.7.1. 5	FIF III Liberty Holdings	See Endnote			
11.7.1. 6	Seacastle, Inc. (Global - Intermodal Equipment)	N/A			

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.1.7	Eurocastle Investment Ltd. (Europe - Real Estate)		Yes			
11.7.2	Fortress Life Settlements Fund		No			
11.7.2.1	Lima LS plc - ABS Notes (Americas - Insurance)		N/A			
11.7.3	Merrill Lynch Carlyle Strategic Partners II		No			
11.7.3.1	Carlyle Strategic Partners II, L.P.		No			
11.7.3.1.1	AES Eastern Energy Common Stock (Americas - Power Generation)		N/A			
11.7.3.1.2	Dynamic Precision Group, Inc. Common Stock (Americas - Aerospace / Defense)		N/A			
11.7.3.1.3	Masonite International Corporation Warrants (Global - Manufacturing)		N/A			
11.7.3.1.4	Permian Tank & Manufacturing Inc. Common Stock (Americas - Manufacturing / Oil and Gas)		N/A			
11.7.3.1.5	AES Eastern Energy Senior Secured PIK Notes (Americas - Power Generation)		N/A			
11.7.3.1.6	Mezzanine Debt Pool of a U.S. Financial Services Company	See Endnote	N/A			
11.7.3.1.7	Bridgepoint Education, Inc. (Americas - Educational Services)		N/A			
11.7.3.1.8	DeVry Education Group, Inc. Common Stock (Americas - Educational Services)		N/A			
11.7.3.1.9	Masonite International Corporation Common Stock (Global - Manufacturing)		N/A			
11.7.3.1.10	Superior Energy Services, Inc. Common Stock (Americas - Oil and Gas)		N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.3.1.11	Weatherford International Ltd. (Americas - Oil and Gas)	N/A			
11.7.3.1.12	TXU Corporation Senior Secured Notes (Americas - Power Generation)	N/A			
11.7.3.1.13	Brintons Carpets Limited Common and Preferred Stock (Europe - Consumer and Retail)	N/A			
11.7.3.1.14	Brintons Carpets Limited PIK Term Loan (Europe - Consumer and Retail)	N/A			
11.7.4	Monroe Capital Partners Fund	No			
11.7.4.1	AdTheorent, Inc. - Term Loan (Americas - Data Analytics)	N/A			
11.7.4.2	AdTheorent, Inc. - Revolving Loan (Americas - Data Analytics)	N/A			
11.7.4.3	Ascent Aviation Services, LLC - Term Loan (Americas - Aircraft Maintenance and Repair)	N/A			
11.7.4.4	Ascent Aviation Services, LLC - Mezzanine Loan (Americas - Aircraft Maintenance and Repair)	N/A			
11.7.4.5	Ascent Aviation Services, LLC - Revolving Loan (Americas - Aircraft Aviation and Repair)	N/A			
11.7.4.6	Benton-Georgia, LLC - Term Loan (Americas - Energy Services)	N/A			
11.7.4.7	Benton-Georgia, LLC - Revolving Loan (Americas - Energy Services)	N/A			
11.7.4.8	Benton-Georgia, LLC - Common Membership Units (Americas - Energy Services)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.4.9	Benton-Georgia, LLC - Warrants (Americas - Energy Services)	N/A			
11.7.4.10	BookIt.com Inc. - Warrants (Global - Travel Services)	N/A			
11.7.4.11	Cali Bamboo, LLC - Term Loan (Americas - Retail)	N/A			
11.7.4.12	Cali Bamboo, LLC - Revolving Loan (Americas - Retail)	N/A			
11.7.4.13	Collaborative Neuroscience Network, LLC - Term Loan (Americas - Medical Research)	N/A			
11.7.4.14	Collaborative Neuroscience Network, LLC - Promissory Note Loan (Americas - Medical Research)	N/A			
11.7.4.15	Collaborative Neuroscience Network, LLC - Warrants (Americas - Medical Research)	N/A			
11.7.4.16	Dominus Health Intermediate HoldCo, LLC - Term Loan (Americas - Health Services)	N/A			
11.7.4.17	Dominus Health Intermediate HoldCo, LLC - Revolving Loan (Americas - Health Services)	N/A			
11.7.4.18	Education Corporation of America - Second Lien Term Loan (Americas - Educational Services)	N/A			
11.7.4.19	Education Corporation of America - Preferred Stock (Americas - Educational Services)	N/A			
11.7.4.20	Fabco Automotive Corporation - Second Lien Term Loan B (Americas - Manufacturing)	N/A			
11.7.4.21	Fabco Automotive Corporation - Incremental Term Loan (Americas - Manufacturing)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.4.22	Fabco Automotive Corporation - Common Stock, Preferred Stock, and Warrants (Americas - Manufacturing)	N/A			
11.7.4.23	FTJ FundChoice, LLC - Series A Common Units (Global - Asset Management and Investment Services)	N/A			
11.7.4.24	L.A.R.K. Industries, Inc. - Term Loan (Americas - Manufacturing and Design)	N/A			
11.7.4.25	Gracelock Industries, LLC - Term Loan (Americas - Consumer / Manufacturing)	N/A			
11.7.4.26	LAI International, Inc. - Common Stock (Americas - Manufacturing)	N/A			
11.7.4.27	Little River Healthcare Holdings, LLC - Term Loan (Americas - Health Services)	N/A			
11.7.4.28	Little River Healthcare Holdings, LLC - CapEx Loan (Americas - Health Services)	N/A			
11.7.4.29	Little River Healthcare Holdings, LLC - Revolving Loan (Americas - Health Services)	N/A			
11.7.4.30	Luxury Optical Holdings Co. - Term Loan (Americas - Retailing)	N/A			
11.7.4.31	Luxury Optical Holdings Co. - Revolving Loan (Americas - Retailing)	N/A			
11.7.4.32	Madison Logic, Inc. - Term Loans (Americas - Business Software)	N/A			
11.7.4.33	Madison Logic, Inc. - Revolver (Americas - Business Software)	N/A			
11.7.4.34	Marana Aerospace Solutions - Term Loan (Americas - Aircraft Maintenance and Repair)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.4.35	Marana Aerospace Solutions - Line of Credit (Americas - Aircraft Maintenance and Repair)	N/A			
11.7.4.36	Marana Aerospace Solutions - Common Stock (Americas - Aircraft Maintenance and Repair)	N/A			
11.7.4.37	MooreCo, Inc. - Term Loan B (Americas - Manufacturing)	N/A			
11.7.4.38	O'Brien Industrial Holdings, LLC - Term Loan (Americas - Industrial Services)	N/A			
11.7.4.39	O'Brien Industrial Holdings, LLC - Warrants (Americas - Industrial Services)	N/A			
11.7.4.40	Playtime, LLC - Term Loan (Americas - Playground Equipment)	N/A			
11.7.4.41	Playtime, LLC - Preferred Units (Americas - Playground Equipment)	N/A			
11.7.4.42	Saladworks, LLC - Term Loan (Americas - Fast Casual Restaurants)	N/A			
11.7.4.43	Saladworks, LLC - Revolving Loan (Americas - Fast Casual Restaurants)	N/A			
11.7.4.44	SHI Holdings, Inc. - Term Loan (Americas - Manufacturing)	N/A			
11.7.4.45	SHI Holdings, Inc. - Revolving Loan (Americas - Manufacturing)	N/A			
11.7.4.46	SHI Holdings, Inc. - Common Stock (Americas - Manufacturing)	N/A			
11.7.4.47	Soft Landing Interventions, LLC (Americas - Health Services)	N/A			
11.7.4.48	Soft Landing Interventions, LLC - Convertible Loan (Americas - Health Services)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.4.49	Soft Landing Interventions, LLC - Revolving Loan	N/A			
11.7.4.50	Soft Landing Interventions, LLC - Preferred Units (Americas - Health Services)	N/A			
11.7.4.51	Summit Container Corporation - Term Loan (Americas - Design and Manufacturing)	N/A			
11.7.4.52	Summit Container Corporation - Warrants (Americas - Design and Manufacturing)	N/A			
11.7.4.53	The O'Gara Group, Inc. - Term Loan (Global - Security Services)	N/A			
11.7.4.54	The O'Gara Group, Inc. - PIK Loan - 3rd Lien (Global - Security Services)	N/A			
11.7.4.55	The O'Gara Group, Inc. - Preferred and Common Stock (Global - Security Services)	N/A			
11.7.4.56	The Tie Bar Operating Company, LLC - Class A and B Preferred Units (Americas - Retailing)	N/A			
11.7.4.57	The Worth Collection, Ltd. - Term Loan (Americas - Retailing)	N/A			
11.7.4.58	TPP Acquisition, Inc. - Common Stock (Americas - Photography)	N/A			
11.7.4.59	TPP Operating, Inc. - Term Loans A and B-1 (Americas - Photography)	N/A			
11.7.4.60	TPP Operating, Inc. - Common Stock (Americas - Photography)	N/A			
11.7.4.61	Trident University International, LLC - Term Loan (Americas - Educational Services)	N/A			
11.7.4.62	Trident University International, LLC (Americas - Educational Services)	N/A			

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.5	StepStone Capital Partners II		No			
11.7.5.1	Education Management Corporation - Common Stock (Americas - Educational Services)		N/A			
11.7.5.2	Laureate Education, Inc. (Americas - Educational Services)	See Endnote	N/A			
11.7.5.3	NXP Semiconductors N.V. - Common Stock (Global - Electronics)	See Endnote	N/A			
11.7.5.4	CorePointe Group (Americas - Insurance)	See Endnote	N/A			
11.7.5.5	U.S. Foodservice, Inc. (Americas - Food Wholesaling)	See Endnote	N/A			
11.7.5.6	University Hospital Services Inc. (Americas - Health Services)	See Endnote	N/A			
11.7.5.7	Tru-Green Holding Corporation - Common Stock (Americas - Home Services)		N/A			
11.7.5.8	First Data Corporation (Global - Payments Processing)	See Endnote	N/A			
11.7.5.9	Nuveen Investments, Inc. (Americas - Asset Management)		N/A			
11.7.5.10	Univision Communications, Inc. (Global - Communications Services)	See Endnote	N/A			
11.7.5.11	Caesar's Entertainment Corp. - Common Stock (Americas - Casinos / Hotels)		N/A			
11.7.5.12	Caesar's Acquisition Company - Common Stock (Americas - Casinos / Hotels)		N/A			
11.7.5.13	iHeart Communications, Inc. (Americas - Communications Services)	See Endnote	N/A			

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.7.5.14	Blackboard Inc. (Americas - Education Technology)	See Endnote	N/A			
11.7.5.15	Water Cooler Group, LLC (Americas - Marketing and Communications)	See Endnote	N/A			
11.7.5.16	Emdeon Inc. (Americas - Health Services)	See Endnote	N/A			
11.7.5.17	BAWAG Bank P.S.K. (Europe - Financial Services)	See Endnote	N/A			
11.7.5.18	TDF (Europe - Athletic Competitions)	See Endnote	N/A			
11.7.5.19	OMega Pharma (Global Pharmaceuticals)	See Endnote	N/A			
11.7.6	White Deer Energy		No			
11.7.6.1	Acteon Group Ltd - Limited Liability interests (Europe - Engineering Services)		N/A			
11.7.6.2	Crescent Companies, LLC (Americas - Oil and Gas Field Services)		N/A			
11.7.6.3	Epic Midstream LLC (Americas - Oil and Gas Storage Services)		N/A			
11.7.6.4	O-Tex Holdings, Inc. - Common and Preferred Stock (Americas - Energy Services)		N/A			
11.7.7	Oak Harbor Capital III		No			
11.7.7.1	Unsecured Credit Investments	See Endnote	N/A			
11.8	HILD, LLC		No			
11.8.1	Reverse Mortgage Loans Eastern European countries (underlying assets below reporting thresholds)		N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
12	DVP LLC	No			
12.1	Developable Real Estate at Deer Valley Ski Resort (Utah)	N/A	Over \$1,000,000		None (or less than \$201)
12.2	U.S. Bank Account - Institution #1 (Cash)	N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000
13	Cynosure BK III, LLC	See Endnote	No		
13.1	GPS Hospitality Holding Company LLC Senior Preferred Units - Series C (Americas - Quick Service Restaurants)	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
14	Cynosure Avalon Holdings I, LLC	See Endnote	No		
14.1	Avalon Advisors, LLC (Americas - Wealth Advisory)	N/A	\$1,000,001 - \$5,000,000	Partnership Income	\$7,660
15	Cynosure EPIS I, LLC	See Endnote	No		
15.1	EPIS, LLC (Americas - Business Software)	N/A	\$100,001 - \$250,000	Partnership Income	\$23,505
16	Cynosure Savant Holdings I, LLC	See Endnote	No		
16.1	Savant Capital Management, LLC (Americas - Wealth Advisory)	N/A	\$500,001 - \$1,000,000	Partnership Income	\$71,973
17	Carlyle Global Partners Master Coinvestment Cayman, L.P.	See Endnote	No		None (or less than \$1,001)
17.1	CAP III Co-investment L.P.	No	None (or less than \$1,001)	Dividends Capital Gains	\$100,001 - \$1,000,000
17.1.1	7 Day Group Holdings Limited (Asia - Hotels)	N/A			
17.1.2	Crystal Orange Hotel Holdings Limited (Asia - Hotels)	N/A			
17.1.3	Focus Media (Asia - Advertising)	N/A			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
17.1.4	Global Health Private Limited (Asia - Health Services)	N/A			
17.1.5	Greater China Intermodal Investments LLC (Asia - Shipping and Transportation)	N/A			
17.1.6	Jaguar Asia Holdings Limited (Asia - Manufacturing)	N/A			
17.2	CGFSP Coinvestment LP	See Endnote	No	None (or less than \$1,001)	Capital Gains Over \$5,000,000
17.2.1	Bank of N.. Butterfield & Son, Ltd. (Bermuda - Community Banking)	N/A			
17.2.2	Capital Bank Financial (Americas - Commercial Banking)	N/A			
17.2.3	Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)	N/A			
17.2.4	Sandler O'Neill Partners Holdings, LLC (Americas - Boutique Investment Bank)				
17.2.5	TCW Group, Inc. (Americas - Asset Management)	N/A			
17.2.6	Xenith Bancshares (Americas - Community Banking)	N/A			
17.3	CGFSP Coinvestment II, L.P.	No	None (or less than \$1,001)	Capital Gains	\$100,001 - \$1,000,000
17.3.1	Duff & Phelps Corporation (Global - Valuation and Corporate Advisory)	N/A			
17.3.2	Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)	N/A			
18	Cynosure Pop I, LLC	See Endnote	No		

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
18.1	GPS Hospitality Holding Company, LLC Senior Preferred Units - Series D (Americas - Quick Service Restaurants)	N/A	\$50,001 - \$100,000	Dividends	\$5,001 - \$15,000
19	Cynosure Pop II, LLC	See Endnote	No		
19.1	GPS Hospitality Holding Company, LLC Senior Preferred Units - Series E (Americas - Quick Service Restaurants)	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
20	Cynosure SRAC I, LLC	See Endnote	No		
20.1	GPS Hospitality Holding Company, LLC Senior Preferred Units - Series F (Americas - Quick Service Restaurants)	N/A	\$500,001 - \$1,000,000	Dividends	\$15,001 - \$50,000
21	Carlyle Global Partners Master Coinvestment, L.P.	See Endnote	No		
21.1	CGFSP Coinvestment, L.P.	See Endnote	No	None (or less than \$1,001)	Capital Gains Over \$5,000,000
21.1.1	Bank of N.T. Butterfield & Son, Ltd. (Bermuda - Community Banking)	N/A			
21.1.2	Capital Bank Financial (Americas - Commercial Banking)	N/A			
21.1.3	Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)	N/A			
21.1.4	Sandler O'Neill Partners Holdings, LLC (Americas - Boutique Investment Bank)	N/A			
21.1.5	TCW Group, Inc. (Americas - Asset Management)	N/A			
21.1.6	Xenith Bancshares (Americas - Community Banking)	N/A			
21.2	CGFSP Coinvestment II, L.P.	No	None (or less than \$1,001)	Capital Gains	\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT	
21.2.1	Duff & Phelps Corporation (Global - Valuation and Corporate Advisory)	N/A				
21.2.2	Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)	N/A				
22	Family Trust #3	No				
22.1	General Electric Common Stock	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000	
22.2	Wells Fargo Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$100,001 - \$1,000,000
22.3	Fuzzy, LLC - B Units	No				
22.3.1	Peer Ventures Group III, LP	No				
22.3.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)	
22.4	Brownie, LLC	No				
22.4.1	Peer Ventures Group III, LP	No				
22.4.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)	
22.5	Anadarko Petroleum Corp	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000	
22.6	Fuzzy, LLC - C Units	No				
22.6.1	Cynosure Avalon Holdings I, LLC	No				
22.6.1.1	Avalon Advisors, LLC (Americas - Wealth Advisory)	N/A	\$15,001 - \$50,000	Partnership Income	\$1,190	
22.7	SPDR S&P 500	Yes	\$100,001 - \$250,000		None (or less than \$201)	
22.8	iShares Russell 2000 Index	Yes	\$50,001 - \$100,000		None (or less than \$201)	

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
22.9	iShares Select Dividend Index Fund	Yes	\$50,001 - \$100,000		None (or less than \$201)
22.10	iShares MSCI EAFE Index	Yes	\$50,001 - \$100,000		None (or less than \$201)
22.11	iShares MSCI Emerging Markets Index	Yes	\$50,001 - \$100,000		None (or less than \$201)
23	Family Trust #4	No			
23.1	General Electric Common Stock	N/A	\$250,001 - \$500,000	Dividends	\$15,001 - \$50,000
23.2	Wells Fargo Common Stock	See Endnote	None (or less than \$1,001)	Capital Gains Dividends	\$100,001 - \$1,000,000
23.3	Fuzzy, LLC - B Units	No			
23.3.1	Peer Ventures Group III, LP	No			
23.3.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)
23.4	Brownie, LLC - B Units	No			
23.4.1	Peer Ventures Group III, LP	No			
23.4.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)
23.5	Anadarko Petroleum Corp	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
23.6	Fuzzy, LLC - C Units	No			
23.6.1	Cynosure Avalon Holdings I, LLC	No			
23.6.1.1	Avalon Advisors, LLC (Americas - Wealth Advisory)	N/A	\$15,001 - \$50,000	Partnership Income	\$1,190
23.7	SPDR S&P 500	Yes	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
23.8	iShares Russell 2000 Index	Yes	\$50,001 - \$100,000		None (or less than \$201)
23.9	iShares Select Dividend Index Fund	Yes	\$50,001 - \$100,000		None (or less than \$201)
23.10	iShares MSCI EAFE Index	Yes	\$50,001 - \$100,000		None (or less than \$201)
23.11	iShares MSCI Emerging Markets Index	Yes	\$50,001 - \$100,000		None (or less than \$201)
24	Family Trust #5	No			
24.1	General Electric Common Stock	N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
24.2	Wells Fargo Common Stock	See Endnote	N/A	Dividends Capital Gains	\$100,001 - \$1,000,000
24.3	Fuzzy, LLC - B Units	No			
24.3.1	Peer Ventures Group III, LP	No			
24.3.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$15,001 - \$50,000		None (or less than \$201)
24.4	Brownie, LLC - B Units	No			
24.4.1	Peer Venture Group III, LP	No			
24.4.1.1	Theranos Common Stock (Global - Medical Technology)	N/A	\$100,001 - \$250,000		None (or less than \$201)
24.5	Fuzzy, LLC - C Units	No			
24.5.1	Cynosure Avalon Holdings I, LLC	No			
24.5.1.1	Avalon Advisors, LLC (Americas - Wealth Advisory)	N/A	\$15,001 - \$50,000	Partnership Income	\$1,190
24.6	Anadarko Petroleum Corp	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT	
24.7	SPDR S&P 500	Yes	\$100,001 - \$250,000		None (or less than \$201)	
24.8	iShares Russell 2000 Index	Yes	\$50,001 - \$100,000		None (or less than \$201)	
24.9	iShares Select Dividend Index Fund	Yes	\$50,001 - \$100,000		None (or less than \$201)	
24.10	iShares MSCI EAFE Index	Yes	\$50,001 - \$100,000		None (or less than \$201)	
24.11	iShares MSCI Emerging Markets Index	Yes	\$50,001 - \$100,000		None (or less than \$201)	
25	Family Trust #6	No				
25.1	Ranch near Hailey, Idaho	N/A	Over \$1,000,000		None (or less than \$201)	
25.2	Union Pacific Common Stock	N/A	Over \$1,000,000	Dividends	\$50,001 - \$100,000	
25.3	U.S. Bank Account - Institution #1 (Cash)	N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000	
26	US Bank Account, Institution #1 (Cash)	N/A	\$50,001 - \$100,000	Interest	\$201 - \$1,000	
27	Revolving Credit Note from Cynosure Investments, LLC	N/A	\$1,000,001 - \$5,000,000	Interest	\$50,001 - \$100,000	
28	Revolving Credit Note from Goldener Hirsch Inn	N/A	\$250,001 - \$500,000	Interest	\$5,001 - \$15,000	
29	US Bank Account, Institution #1 (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)	
30	Wells Fargo Common Stock	See Endnote	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$100,001 - \$1,000,000
31	CGFSP Coinvestment, L.P.	See Endnote	No	None (or less than \$1,001)	Capital Gains	\$100,001 - \$1,000,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
31.1	Bank of N.T. Butterfield & Son, Ltd. (Bermuda - Community Banking)	N/A			
31.2	Capital Bank Financial (Americas - Commercial Banking)	N/A			
31.3	Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)	N/A			
31.4	Sandler O'Neill Partners Holdings, LLC (Americas - Boutique Investment Bank)	N/A			
31.5	TCW Group, Inc. (Americas - Asset Management)	N/A			
31.6	Xenith Bancshares (Americas - Community Banking)	N/A			
32	iShares MSCI EAFE	Yes	\$1,000,001 - \$5,000,000		\$1,001 - \$2,500
33	First Trust Dow Jones Global Select Dividend Index Fund	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
34	First Trust Morningstar Dividend Index Leaders Fund	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
35	WisdomTree U.S. Total Dividend Fund	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
36	iShares Select Dividend Index Fund	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
37	iShares MSCI Emerging Markets ETF	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
38	iShares Russell 2000 ETF	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
39	SPDR S&P 500	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
40	WisdomTree U.S. High Dividend Fund	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000

## 7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	Glaxo SmithKline	Sale	12/14/17	\$1,001 - \$15,000
2	Target Corp	Purchase	12/19/17	\$1,001 - \$15,000
3	Pfizer Inc	Purchase	12/01/2017	\$1,001 - \$15,000
4	iShares Select Dividend Index Fund	Purchase	11/15/17	\$1,000,001 - \$5,000,000
5	iShares MSCI Emerging Markets Index	Purchase	11/15/17	\$1,000,001 - \$5,000,000
6	iShares MSCI EAFE Index	Purchase	11/15/17	\$1,000,001 - \$5,000,000
7	iShares Russell 2000 Index	Purchase	11/15/17	\$1,000,001 - \$5,000,000
8	SPDR S&P 500	Purchase	11/15/17	\$1,000,001 - \$5,000,000
9	Wisdomtree TR US Total Div Fund	Purchase	11/15/17	\$1,000,001 - \$5,000,000
10	Wisdomtree US High Div Fund	Purchase	11/15/17	\$1,000,001 - \$5,000,000
11	First Trust Dow Jones Global Select Dividend Index Fund	Purchase	11/15/17	\$1,000,001 - \$5,000,000
12	First Trust Morningstar Dividend Leaders Index Fund	Purchase	11/15/17	\$1,000,001 - \$5,000,000

## 8. Liabilities

#	CREDITOR NAME		TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Wells Fargo	See Endnote	Exercised Line of Credit	Over \$1,000,000	2015	Prime minus 2.25%	3 years
2	Morgan Stanley	See Endnote	Exercised Line of Credit	\$1,000,001 - \$5,000,000	2015	Fed Funds plus 1.5%	3 Years
3	Wells Fargo		Mortgage (investment/rental property)	\$100,001 - \$250,000	2016	3.38%	Revolving (Home Equity)
4	Wells Fargo		Mortgage on Personal Residence	\$1,000,001 - \$5,000,000	2016	3.15%	30 years
5	HLKS, LLC		Obligation for undrawn capital calls to Pelion Venture Partners V	\$50,001 - \$100,000	2012	N/A	The investment period for this fund has now expired; no obligation after end of investment period
6	Eccles Investment, LLC		Obligation for undrawn capital calls to Keystone Private Equity Opportunities II, L.P.	\$15,001 - \$50,000	2012	N/A	The investment period for this fund has now expired; no obligation after end of investment period

## 9. Gifts and Travel Reimbursements

None

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## Endnotes

<b>PART</b>	<b>#</b>	<b>ENDNOTE</b>
2.	3.9	This stock was sold before my swearing-in on 10/13/17.
2.	3.10	This stock was sold before my swearing-in on 10/13/17.
2.	3.26	This stock was sold before my swearing-in on 10/13/17.
2.	3.35	This stock was sold before my swearing-in on 10/13/17.
2.	5.1	The portfolio company investments of CGFSP, L.P. in which I had a right to a carried interest are the same companies identified as sub-investments of Item 22, Part 6. The carried interest identified in this section was received in respect of my employment as a Managing Director of CGFSP Coinvestment, L.P. during my employment at the Carlyle Group from 2007 to 2013. The investments identified in Item 21.1, Part 6 were made as separate co-investments from my personal funds, and thus were not employment-related. This carried interest was sold before I was sworn into office, and I no longer hold it.
3.	1	Cynosure-advised investment vehicles in which I have a carried interest have invested in the following portfolio companies:  Avalon Advisors (a wealth advisory firm in Houston, TX), GPS Hospitality (a fast food franchisee in Atlanta, GA), Savant Capital (a wealth advisory firm in Rockford, IL), EPIS, LLC (a software company in Salt Lake City, UT)

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PART	#	ENDNOTE
3.	2	<p>Carlyle-advised investment vehicles in which I had a carried interest for a portion of the reporting period were invested in the following portfolio companies:</p> <p>Bank of N.T. Butterfield &amp; Son, Ltd. (Bermuda - Banking)  Capital Bank Financial (Americas - Banking)  Edgewood Partners Holdings (Americas - Insurance Brokerage and Consulting)  Sandler O'Neill Partners Holdings (Americas - Boutique Investment Bank)  The TCW Group, Inc. (Americas - Asset Management)  Xenith Bancshares (Americas - Community Banking)  Duff &amp; Phelps Corporation (Americas - Valuation and Corporate Advisory)</p> <p>I sold this carried interest before being sworn into office and no longer hold it.</p>
6.	1.2	This stock was sold before my swearing-in on 10/13/17
6.	5	RHLKS, LLC is a single-asset vehicle.
6.	6	This trust is for the sole benefit of the filer's wife, children, and grandchildren; the filer retains no interest in either the trust or the underlying assets.
6.	7.1.2	Peer Ventures III, L. P. is a single-asset vehicle.
6.	8	Filer's spouse owns this interest in Cynosure Management directly, in addition to her beneficial interest in Cynosure Management through Family Trust #2, of which she and the filer's children are life beneficiaries, and the filer's grandchildren are residual beneficiaries.
6.	9	Filer's spouse owns this interest in Cynosure Advisors directly, in addition to her beneficial interest in Cynosure Advisors through Family Trust #2 of which she and the filer's children are life beneficiaries, and the filer's grandchildren are residual beneficiaries.
6.	10.1	Peer Ventures Group is a single-asset vehicle.
6.	11.7.1.4	Fortress Investment Fund III does not provide information about the industry or geography of this holding.
6.	11.7.1.5	The Fund does not provide information about the industry or geography of this holding.
6.	11.7.3.1.6	Carlyle Strategic Partners II, L.P. does not provide detailed information on the nature of this investment.
6.	11.7.5.2	Stepstone owns a 0.72% Series A-1 interest in Wengen Alberta, Limited Partnership which owns 94.25% of Laureate Education, Inc.

PART	#	ENDNOTE
6.	11.7.5.3	Stepstone holds its interest in NXP indirectly through a 3.65% Class A limited partner interest in Blackstone Firestone Transaction Participation Partners (Cayman) L.P., which owns 228,283 shares of NXP
6.	11.7.5.4	StepStone owns a 23.67% interest in StepStone Capital Partners II CGI LLC which owns 1.28% of CG Series Holding LLC, which in turn owns CorePointe Group.
6.	11.7.5.5	StepStone owns a 3.16% interest in CDR USF Co-Investor, L.P., which indirectly owns approximately 10.3% of U.S. Foodservice, Inc.
6.	11.7.5.6	StepStone owns a 3.98% interest in PIC/UHS Co-investment Partners, L.P. which indirectly owns approximately 24.2% of Universal Hospital Services, Inc.
6.	11.7.5.8	StepStone owns 351,043 Class B Common Shares of First Data directly and additional shares indirectly through a 0.37% interest in the Class A Units and a 0.03% interest in the Class B Units of New Omaha Holdings Co-Invest III, L.P.
6.	11.7.5.10	StepStone owns its interest in Univision Communications, Inc. through a 2.03% interest in MDCP Foreign Co-investors (Umbrella), L.P., a 1.32% interest in THL Fund VI Intermediate Investors (Univision), L.P., and warrants representing a 0.44% interest in Providence Co-Investors (Univision) L.P.
6.	11.7.5.13	StepStone owns its interest in iHeart Communications indirectly through a 2.66% interest in THL Equity Fund VI Investors (Clear Channel), L.P. which owns 24.13% of iHeart Communications, Inc.
6.	11.7.5.14	StepStone owns a 0.48% interest in Blackboard Super Holdco, Inc. which owns approximately 100% of Blackboard Inc.
6.	11.7.5.15	StepStone owns a 5.26% interest in MS Investment Vehicle, LLC which indirectly owns approximately 48.4% of Water Cooler Group, LLC
6.	11.7.5.16	StepStone owns a 0.9% limited partner interest in Blackstone Eagle Principal Transaction Partners L.P. which indirectly owns approximately 32.3% of Emdeon Inc.
6.	11.7.5.17	StepStone owns 9,055 shares of Promontoria Sacher Holding N.V. which owns BAWAG Bank P.S.K.
6.	11.7.5.18	StepStone owns 110,354 shares of Preferred Equity Certificates in Tyrol Acquisition 1 & Cie S.C.A.
6.	11.7.5.19	StepStone owns its interest in Omega Pharma through its holding of HAO Investment S.a.r.l.
6.	11.7.7.1	It is against the fund manager's policy to provide position transparency to its investors.
6.	13	Cynosure BK III, LLC is a single-asset vehicle.
6.	14	Cynosure Avalon Holdings I, LLC is a single-asset vehicle.

PART	#	ENDNOTE
6.	15	Cynosure EPIS I, LLC is a single asset vehicle that owns its interest in EPIS, LLC through Cynosure EPIS, LLC, which is also a single-asset vehicle.
6.	16	Cynosure Savant Holdings I, LLC is a single-asset vehicle that owns its interest in Savant Capital Management, LLC through Cynosure Savant, LLC, which is also a single-asset vehicle.
6.	17	This asset (and thus the sub-assets it holds) was sold before my swearing-in on October 13, 2017
6.	17.2	This asset (and thus the sub-assets held by it) was sold before my swearing-in on October 13, 2017
6.	18	Cynosure Pop I, LLC is a single-asset vehicle.
6.	19	Cynosure Pop II, LLC is a single-asset vehicle.
6.	20	Cynosure SRAC I, LLC is a single-asset vehicle that owns its interest in GPS Hospitality Holding Company through Cynosure SRAC, LLC, which is also a single-asset vehicle.
6.	21	This asset (and thus the sub-assets it holds) was sold before my swearing-in on October 13, 2017
6.	21.1	This asset (and thus the sub-assets held by it) was sold before my swearing-in on October 13, 2017
6.	22.2	This stock was sold before my swearing-in on October 13, 2017
6.	23.2	This stock was sold before my swearing-in on October 13, 2017
6.	24.2	This stock was sold before my swearing-in on October 13, 2017
6.	30	This stock was sold before my swearing-in on October 13, 2017
6.	31	This asset (and thus the sub-assets held by it) was sold before my swearing-in on October 13, 2017
8.	1	The outstanding amount under this line of credit was repaid, and the line itself was closed, before my swearing-in on October 13, 2017
8.	2	The outstanding amount under this line of credit was repaid, and the line itself was closed, before my swearing-in on October 13, 2017

# Summary of Contents

## 1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

## 2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

## 3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

#### **4. Filer's Sources of Compensation Exceeding \$5,000 in a Year**

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

#### **5. Spouse's Employment Assets & Income and Retirement Accounts**

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period
- Assets related to the filer's spouse's employment, business activities, other income-generating activities that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

#### **6. Other Assets and Income**

Part 6 discloses each asset, not already reported, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 of income was produced). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

#### **7. Transactions**

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

## **8. Liabilities**

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

## **9. Gifts and Travel Reimbursements**

This section discloses:

- Gifts totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$156 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

## Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena; (4) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (5) to the National Archives and Records Administration or the General Services Administration in records management inspections; (6) to the Office of Management and Budget during legislative coordination on private relief legislation; (7) to the Department of Justice or in certain legal proceedings when the disclosing agency, an employee of the disclosing agency, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation; (8) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another; (9) to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record; (10) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to an OGE Government-wide system of records; and (11) on the OGE Website and to any person, department or agency, any written ethics agreement filed with OGE by an individual nominated by the President to a position requiring Senate confirmation. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

## Public Burden Information

This collection of information is estimated to take an average of three hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917.

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