

CENTRAL INTELLIGENCE AGENCY

WASHINGTON, D.C. 20505

Office of General Counsel

March 2, 2021

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

Dear Mr. Rounds,

I am enclosing an amendment to William J. Burns's ethics agreement, signed on February 4, 2021. I have reviewed the additional information. Based on my review of this amendment, I continue to believe that Ambassador Burns is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

A handwritten signature in black ink, appearing to read "Christopher J. Ray". The signature is stylized with a large, sweeping initial "C" and "R".

Christopher J. Ray
Alternate Designated Agency
Ethics Official

Enclosure

March 02, 2021

Christopher Ray
Alternate Designated Agency Ethics Official
Office of General Counsel
Central Intelligence Agency
Washington, DC 20505

Re: Amendment to the Ethics Agreement of William J. Burns

Dear Mr. Ray:

The purpose of this letter is to amend my ethics agreement signed on February 4, 2021. My spouse is employed by the United Nations. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I agreed in section 4 of my ethics agreement not to participate personally and substantially in any particular matter involving specific parties in which I know the United Nations is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). However, after a concern about this recusal was raised during a session with the U.S. Senate Select Committee on Intelligence, I have consulted with the Agency and they will grant me a written authorization to participate personally and substantially in any particular matter involving specific parties in which I know the United Nations is a party or represents a party. However, I understand that any authorization will not allow me to participate personally and substantially in any particular matter involving specific parties in which my spouse's office within the United Nations is a party or represents a party.

Therefore, Section 4 of my ethics agreement will now read as follows:

My spouse is employed by the United Nations in a position for which she receives a fixed annual salary. For as long as my spouse works for the United Nations, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my spouse's compensation or employment with the United Nations, unless I first obtain a written waiver, pursuant to 18 U.S.C. §208(b)(1). As a result of my spouse's employment, I also have a "covered relationship" under the impartiality regulation at 5 C.F.R. § 2635.502 with the United Nations. Pursuant to 5 C.F.R. § 2635.502(d), the Agency will grant me a written authorization to participate personally and substantially in particular matters involving specific parties in which I know the United Nations is a party or represents a party. However, I understand that any authorization will not allow me to participate personally and substantially in any particular matter involving specific parties in which my spouse's office within the United Nations is a party or represents a party.

Mr. Christopher Ray

I have been advised that this amendment to my ethics agreement will be posted publicly, consistent with 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

Sincerely,

A handwritten signature in black ink, appearing to read "Will Burns", with a long horizontal flourish extending to the right.

William J. Burns

February 4, 2021

Christopher J. Ray
Alternate Designated Agency Ethics Official
Office of General Counsel
Central Intelligence Agency
Washington, DC 20505

Dear Mr. Ray:

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 Director of the Central Intelligence Agency. 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; 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 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 states and local governments.

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).

SECTION 2 – INTERNATIONAL PAPER

Upon confirmation, I will resign from my position with International Paper. I hold unvested restricted stock and vested restricted stock units in International Paper. I do not hold any unrestricted common stock, stock options, vested restricted stock, or unvested restricted stock units. In accordance with the terms of the International Paper Company Restricted Stock and Deferred Compensation Plan for Non-Employee Directors (Plan), when I resign from my position with International Paper, a pro rata portion of my restricted stock will vest based on the number of months that I served on the board during the period May 2020-April 2021. I will forfeit any restricted stock that is unvested as of the date of my resignation. Also pursuant to the Plan, International Paper will liquidate my vested restricted stock units and give me a cash payout in January 2022. The cash payout will be determined based upon the closing value of the stock as of December 31, 2021. For as long as I own these interests, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interest of International Paper, 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). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation I will not participate personally and substantially in any particular matter involving specific parties in which I know International Paper is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 3 – OTHER RESIGNATIONS

Upon confirmation, I will resign from my positions with the following entities:

- Carnegie Endowment for International Peace
- Macro Advisory Partners
- Allianz
- American Ditchley Foundation
- Appeal of Conscience Foundation
- Financial Services Volunteer Corps
- Global Leadership Coalition
- U.S./Middle East Project

I resigned from my positions with Makena Capital Management LLC, National Endowment for Democracy and *The Atlantic* in December 2020. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from each of these entities, I will not participate personally and substantially in any particular matter involving specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 4 – SPOUSE EMPLOYMENT

My spouse is employed by the United Nations in a position for which she receives a fixed annual salary. For as long as my spouse works for the United Nations, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my spouse's compensation or employment with the United Nations, 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 the United Nations is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 5 – PUBLISHING RIGHTS

I receive or I am entitled to receive royalties once my advances are earned out from Random House, Hurst Publishers, and Alpina OOO Publisher for sales of my book, *Back Channel: A Memoir of Diplomacy and the Case for Its Renewal*. I understand that I may not work on this book or perform any other services for compensation during my appointment to the position of Director. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I will not participate personally and substantially in any particular matter involving specific parties in which I know Random House, Hurst Publishers, or Alpina OOO Publisher 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,



William J. Burns