

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

### Filer's Information

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**Szabat, Joel**

Under Secretary (Transportation Policy), Department of Transportation

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Other Federal Government Positions Held During the Preceding 12 Months:

Assistant Secretary, Aviation & International Affairs, Department of Transportation (1/2019 - Present)

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Names of Congressional Committees Considering Nomination:

- **Committee on Commerce, Science, and Transportation**
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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/ Szabat, Joel [electronically signed on 02/17/2020 by Szabat, Joel 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/ Kaleta, Judith, Certifying Official [electronically signed on 05/08/2020 by Kaleta, Judith in Integrity.gov]**

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Other review conducted by

**/s/ Carlson, Terence W, Ethics Official [electronically signed on 05/08/2020 by Carlson, Terence W in Integrity.gov]**

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U.S. Office of Government Ethics Certification

/s/ Apol, David, Certifying Official [electronically signed on 05/11/2020 by Apol, David in Integrity.gov]

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

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	California Public Employees' Retirement System (CalPERS), defined benefit plan (value not readily ascertainable); eligible after age 55 for 2% of highest salary times number of years employed	N/A			None (or less than \$201)
2	CalPERS Alternate Retirement Program, 401(a) savings account (cash)	N/A	\$50,001 - \$100,000		None (or less than \$201)
3	IRA	No			
3.1	Virtus Mid-Cap Growth Fund-A (PHSKX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

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## 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	State of California, CalPERS	Sacramento, California	I will continue to participate in the CalPERS defined benefit plan but the employer ceased making contributions upon my separation.	9/1993
2	State of California, CalPERS	Sacramento, California	I will continue to participate in the CalPERS 401(a) savings account but the employer ceased making contributions upon my separation.	9/1993

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

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	World Financial Group (Insurance sales)	N/A		commission	
2	Virtus Mid-Cap Growth Fund-A PHSKX	Yes	\$1,001 - \$15,000		None (or less than \$201)
3	National ACE Foundation (Chamber of Commerce)	N/A		salary	
4	Nationwide New Heights 9 Fixed Indexed Annuity - tracks JP Morgan Mozaic II Index	N/A	\$250,001 - \$500,000		None (or less than \$201)
5	IRA	No			
5.1	Fidelity Adv High Inc Advantage CL M	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.2	Fidelity ADV Large Cap CL M	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.3	Fidelity Adv Corporate Bond CL M	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.4	Fidelity Adv Strategic Income CL M	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.5	Fidelity Gov Mkt Daily Money CL	Yes	\$1,001 - \$15,000		None (or less than \$201)

## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	American Finance Trust, Inc REIT	Yes	\$1,001 - \$15,000		None (or less than \$201)
2	Nationwide, universal life	N/A	\$250,001 - \$500,000		None (or less than \$201)
3	Five Star Bank Stock	N/A	\$100,001 - \$250,000	Dividends	\$15,001 - \$50,000
4	DFA TA US Core Equity 2 Port DFTCX	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	DFA US Vector Equity Port Fund Instl Class DFVEX	Yes	\$1,001 - \$15,000		None (or less than \$201)
6	DFA Emerg Mkts Core Equity Fund Instl Class DFCEX	Yes	\$1,001 - \$15,000		None (or less than \$201)
7	DFA Tax MGD Mktwide Value Fund DTMMX	Yes	\$1,001 - \$15,000		None (or less than \$201)
8	DFA Real Estate Securities Fund DFREX	Yes	\$1,001 - \$15,000		None (or less than \$201)
9	DFA 5 Year Global Fixed income Fund Instl DFGBX	Yes	\$1,001 - \$15,000		None (or less than \$201)
10	DFA Intermediate-term Muni Bond Portf Instl DFTIX	Yes	\$1,001 - \$15,000		None (or less than \$201)
11	DFA TA World Ex US Core Equity Port DFTWX	Yes	\$1,001 - \$15,000		None (or less than \$201)
12	DFA Intl Vector Equity Portfolio Istl Class DFVQX	Yes	\$1,001 - \$15,000		None (or less than \$201)
13	Vanguard Total Intl Bond Index Fund Admiral VTABX	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
14	EQ Common Stock Index	Yes	\$1,001 - \$15,000		None (or less than \$201)
15	EQ Equity 500 Index	Yes	\$15,001 - \$50,000		None (or less than \$201)
16	EQ Small Company index	Yes	\$1,001 - \$15,000		None (or less than \$201)
17	EQ Intl Val Managed Vol	Yes	\$15,001 - \$50,000		None (or less than \$201)
18	Charter Multi-Sector Bond (Equi-vest)	Yes	\$1,001 - \$15,000		None (or less than \$201)
19	EQ Core Bond Index	Yes	\$15,001 - \$50,000		None (or less than \$201)
20	U.S. bank account #1 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
21	U.S. bank account #2 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
22	AQR TM Emerging Multi-Style Fund Class R6 (QTERX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
23	AQR TM International Multi-Style R6 QIMRX	Yes	\$1,001 - \$15,000		None (or less than \$201)
24	AQR TM Large Cap Multi-Style R6 QTLRX	Yes	None (or less than \$1,001)		None (or less than \$201)
25	Nationwide, variable annuity	No			
25.1	American Funds NVIT ASSET ALLOCATION FUND CL II	Yes	\$100,001 - \$250,000		None (or less than \$201)
25.2	American Funds NVIT BOND FUND CL II	Yes	\$100,001 - \$250,000		None (or less than \$201)
25.3	American Funds NVIT GROWTH-INCOME FUND CL II	Yes	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
26	Ameritas, variable annuity	No			
26.1	T. Rowe Price Retirement 2030 Adv (PARCX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
26.2	Calvert Moderate Allocation Fund CI A (CMAAX)	Yes	\$100,001 - \$250,000		None (or less than \$201)
26.3	American Funds Moderate Growth and Income Portfolio Class R-4 (RBAEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)

## 7. Transactions

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

## 8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Wells Fargo	Mortgage on Personal Residence	\$250,001 - \$500,000	2013	3.00%	15 years

## 9. Gifts and Travel Reimbursements

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

Endnotes

# 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 (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received 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 (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received 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, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received 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 in income was received). 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. Failure to provide the requested information may result in separation, disciplinary action, or civil action. 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 a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) 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 this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13770 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

## Public Burden Information

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