

July 24, 2017

Mr. David Maggi
Alternate Designated Agency Ethics Official
U.S. Department of Commerce
1401 Constitution Avenue, N.W.
Washington, D.C. 20230

Dear Mr. Maggi:

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 Under Secretary of Commerce for Intellectual Property and Director of the U.S. Patent and Trademark Office, Department of Commerce.

As required by 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 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 officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

Upon confirmation, I will withdraw from the partnership of Irell & Manella LLP. 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 this firm is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). In addition, I will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I currently have a capital account with Irell & Manella LLP, and I will receive a refund of that account after my withdrawal from the firm. Also, following my withdrawal from the firm, I will receive a *pro rata* partnership share for 2017 in one lump sum payment before the end of the year 2017. The total amount of this partnership payment will be calculated as of the date of my withdrawal. Until I have received this capital account refund and partnership share, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the ability or willingness of the firm to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. 208(b)(1).

Through the firm, I also participate in a cash balance pension plan, have interests in contingency fee cases, and have an interest in any recoveries from the sale of the firm's stock in Loton SPA, NantKwest, PEQ Media, LLC, and Space Exploration. I will divest my interests in all of the above noted items prior to my assuming the duties of the position of Under Secretary.

Upon confirmation, I will resign from my position with the University of California, Los Angeles. 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 the University of California, Los Angeles, is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I will retain my position as trustee of my own revocable trust (Family Revocable Trust #1). I will not receive any fees for the services that I provide during my appointment to the position of Under Secretary. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of this trust, 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).

My spouse is currently a partner with the Southern California Permanente Medical Group. For as long as my spouse continues to work for Southern California Permanente Medical Group, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of that entity, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Within 90 days of my confirmation, I will divest my interests in the entities identified in Attachment A. With regard to each of these entities, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

I understand that I may be eligible to request a Certificate of Divestiture for qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

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 exemption at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

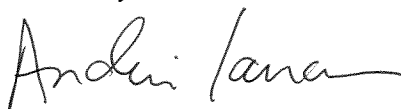
I will meet in person with you during the first week of my service in the position of Under Secretary in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will document my compliance with this ethics

agreement by notifying you in writing when I have completed the steps described in this ethics agreement.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13770) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

I have been advised that this 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 that reads "Andrei Iancu". The signature is written in a cursive, flowing style.

Andrei Iancu

ATTACHMENT A

ABBVIE INC COM
ACCENTURE PLC IRELAND CL A
ACI WORLDWIDE INC
ADOBE SYSTEMS
AKAMAI TECHNOLOGIES INC
ALEXION PHARM INC
ALPHABET INC CL A
ALPHABET INC CL C
ALTRA HLDGS INC (AIMC)
AMAZON COM INC
AMERICAN EXPRESS CO
AMN HEALTHCARE SVCS INC
ANADARKO PETE (APC)
ANHEUSER BUSCH INBEV SA SPON
APPLE INC.
AT&T INC (T)
AUTODESK INC DELAWARE
BANCORPSOUTH INC (BXS)
BECTON DICKINSON & CO (BDX)
BIOGEN INC COM
BLACKROCK INC (BLK)
BROADCOM LTD SHS (AVGO)
BRUNSWICK CORP (BC)
CELGENE CORP
CHARLES SCHWAB NEW (SCHW)
CHEVRON CORP
CHIPOTLE MEXICAN GRILL INC COM
CHUBB LTD (CB)
CIRCOR INTERNATIONAL INC
CITRIX SYSTEMS INC
COCA-COLA CO
COLGATE-PALMOLIVE CO
COLUMBIA SPORTSWEAR CO (COLM)
COMCAST CORP (NEW) CLASS A (CMCSA)
CVB FINCL CP (CVBF)
CVS HEALTH CORP COM (CVS)
DENTSPLY SIRONA INC (XRAY)
DISCOVER FINCL SVCS (DFS)
DISCOVERY COMMUNICATIONS SER A
DOLBY CLA A COM STK (DLB)
EASTGROUP PROPERTIES INC (EGP)
EBAY INC.
ECOLAB INC (ECL)

EMCOR GROUP INC (EME)
ENTEGRIS INC
ESCO TECHNOLOGIES (ESE)
EXTRA SPACE STORAGE INC (EXR)
FACEBOOK INC CL-A
FCB FINL HLDGS INC CL A
FIDELITY NATL INFORMATION SE (FIS)
FINISH LINE INC CL A (FINL)
FLUOR CORP NEW (FLR)
FORTINET INC
FORUM ENERGY TECHNOLOGIES
FOX FACTORY HOLDING CORP
FREEPORT-MCMORAN INC
FULLER H B & COMPANY (FUL)
GENERAL MTRS CO (GM)
GRID PARTNERS III, L.P.
HOME DEPOT INC
HONEYWELL INTERNATIONAL INC (HON)
HORACE MANN EDUCATORS CP (HMN)
IBERIA BK CORP (IBKC)
ICU MEDICAL INC
INC RESH HLDGS INC CL A
INDEPENDENT BK MASS (INDB)
INGERSOLL-RAND PLC SHS (IR)
INGEVITY CORP
INTERPUBLIC GROUP OF COS INC
IONIS PHARMACEUTICALS INC
J&J SNACK FOODS (JJSF)
JOHNSON & JOHNSON (JNJ)
JOHNSON CTLS INTL PLC (JCI)
JPMORGAN CHASE & CO (JPM)
JUNO THERAPEUTICS
KAYNE ANDERSON ENERGY FUND VII
KAYNE ANDERSON INFRASTRUCTURE INCOME FUND
KAYNE ANDERSON REAL ESTATE PARTNERS III
KAYNE PARTNERS FUND II
KAYNE PARTNERS FUND IV
KNOLL INC (KNL)
L3 TECHNOLOGIES INC COM (LLL)
LA Z BOY INCORPORATED (LZB)
LIBERTY INTERACTIVE CORP QVC A
LION BIOTECHNOLOGIES
LITHIA MOTORS INC A (LAD)
LITTELFUSE INC (LFUS)
LOCKHEED MARTIN CORP (LMT)
LOWES COMPANIES INC

M K S INSTRUMENTS (MKSI)
MACOM TECHNOLOGY SOLU HLDS
MARSH & MCLENNAN COS INC
MATADOR RES CO
MEDTRONIC PLC SHS (MDT)
METHODE ELEC INC (MEI)
MGE ENERGY INC (MGEE)
MICROSOFT CORP
MINERALS TECHNOLOGY INC (MTX)
MONDELEZ INTL INC COM (MDLZ)
MONSANTO CO/NEW (MON)
MSA SAFETY INC (MSA)
MUELLER WATER PROD INC SER A (MWA)
MURPHY USA INC COM
NACUITY PHARMACEUTICALS, INC.
NASDAQ INC COM (NDAQ)
NATIONAL OILWELL VARCO INC
NETGEAR INC
NETSCOUT SYSTEMS INC
NEXTERA ENERGY INC
NIELSEN HLDGS PLC (NLSN)
NOVO NORDISK A/S ADR (NVO)
NUANCE COMMUNICATIONS INC
NUCOR CORPORATION
ONE GAS INC (OGS)
P H GLATFELTER (GLT)
PACKAGING CORP AMER (PKG)
PALO ALTO NETWORKS INC
PAYPAL HLDGS INC COM
PEBBLEBROOK HOTEL TR COM (PEB)
PENTAIR PLC (PNR)
PEPSICO INC NC (PEP)
PFIZER INC (PFE)
PHILLIPS 66 COM (PSX)
PHYSICIANS REALTY TRUST (DOC)
PIONEER NATURAL RESOURCES CO (PXD)
PORTLAND GENERAL ELEC CO (POR)
PRAXAIR INC
QTS RLTY TR INC COM CL A (QTS)
QUANEX BUILDING PRODUCTS CORP (NX)
RED HAT INC
REGENERON PHARM
ROCKWELL COLLINS INC (COL)
ROGERS CORP
SCHLUMBERGER LTD
SCRIPPS E.W. COMPANY CL A NEW

SEAGATE TECHNOLOGY PLC (STX)
SELECTIVE INSURANCE GROUP
STANDEX INTERNATIONAL CORP (SXI)
TE CONNECTIVITY LTD NEW (TEL)
TEXAS INSTRUMENTS (TXN)
THERMO FISHER SCIENTIFIC
TWENTY-FIRST CENTURY FOX CL A (FOXA)
TWITTER INC
UNION PACIFIC CORP
UNITED PARCEL SER INC CL-B (UPS)
UNITEDHEALTH GP INC (UNH)
US ECOLOGY INC NEW (ECOL)
V F CORPORATION (VFC)
VERTEX PHARMACEUTICALS
VISA INC CL A (V)
VMWARE INC CLASS A
W W GRAINGER INC (GWW)
WALT DISNEY CO HLDG CO
WEATHERFORD INTERNATIONAL
WEC ENERGY GROUP INC COM (WEC)
WELLS FARGO & CO NEW (WFC)
WESTERN DIGITAL CORPORATION (WDC)
WHIRLPOOL CORP (WHR)
WOLVERINE WORLD WIDE (WWW)
XILINX INC
YUM CHINA HLDNGS
ZOETIS INC CLASS-A