

Executive Branch Personnel

Public Financial Disclosure Report:

Periodic Transaction Report (OGE Form 278-T)

Filer's Information

Ross, Wilbur L

Secretary of Commerce, Department of Commerce

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/ Ross, Wilbur L [electronically signed on 12/21/2017 by Ross, Wilbur L in Integrity.gov]

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/ Maggi, David, Certifying Official [electronically signed on 01/18/2018 by Maggi, David in Integrity.gov]

Other review conducted by

U.S. Office of Government Ethics Certification

/s/ Christopher, Dale, Certifying Official [electronically signed on 06/18/2018 by Christopher, Dale in Integrity.gov]

Data Revised 06/15/2018

Data Revised 01/17/2018

Data Revised 01/13/2018

Transactions

#	DESCRIPTION		TYPE	DATE	NOTIFICATION OVER 30 DAYS AGO	AMOUNT
1	WLR Conduit MM LLC	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
2	WLR Recovery Associates III LLC	See Endnote	Sale	10/25/17	Yes	\$500,001 - \$1,000,000
3	WLR Recovery Fund III IAC AIV LP	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
4	WLR Recovery Associates IV LLC	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
5	WLR Recovery Associates IV DSS AIV LP	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
6	WLR Recovery Associates V LLC	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
7	WLR Recovery Associates V DSS AIV LP	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
8	WLR Recovery Fund III, L.P.	See Endnote	Sale	10/25/17	Yes	\$100,001 - \$250,000
9	WLR Recovery Fund IV, L.P.	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
10	WLR Recovery Fund V, L.P.	See Endnote	Sale	10/25/17	Yes	\$1,000,001 - \$5,000,000
11	Sun Bancorp., Inc. (SNBC). opened short position			10/31/17	Yes	\$1,001 - \$15,000
12	Sun Bancorp., Inc. (SNBC). closed short position	See Endnote		12/12/17	No	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	NOTIFICATION OVER 30 DAYS AGO	AMOUNT
13	The Greenbrier Companies Inc. (GBX)	See Endnote	Sale	12/14/17	No	\$250,001 - \$500,000
14	Navigator Holdings (NVGS), closed short position	See Endnote		11/16/17	Yes	\$100,001 - \$250,000
15	Invesco Ltd	See Endnote	Sale	12/19/2017	No	\$5,000,001 - \$25,000,000
16	Invesco Ltd		Sale	12/20/2017	No	\$5,000,001 - \$25,000,000

Endnotes

PART	#	ENDNOTE
Transactions	1	Includes WLR-SC Financing Conduit LLC
Transactions	2	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	3	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	4	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	5	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	6	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.

PART	#	ENDNOTE
Transactions	7	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	8	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	9	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	10	General Partner interest in the fund was divested to a trust in which neither the filer nor his spouse has any financial interest. Limited Partner interest sold to independent third party. Includes all underlying holdings. Both transactions took place on 10/25/17.
Transactions	12	I sold my few shares of Sun Bancorp, Inc. on March 24, 2017. Through an oversight, I did not include the sale in Transaction Reports that I filed in April covering other divestments and later mistakenly thought that the shares had not been sold. To remedy this, I executed a short sale of Sun Bancorp shares, then closed the short position when I understood it was not necessary because my holdings in Sun Bancorp shares had been sold.
Transactions	13	Shares in Greenbrier I earned as a director of the company for the period 2009-2012 were recorded in electronic book entry form by a transfer agent but I did not otherwise have a record of these shares in a personal account. When I prepared my nominee report these holdings were inadvertently not included. Upon realizing that unrestricted shares remained credited to me on the books of Greenbrier, I promptly arranged for the agent to transfer those share interests to a personal account, after which I quickly sold them.
Transactions	14	Closes short position opened on 10/31/17, as previously reported.
Transactions	15	To divest my stock and unvested restricted stock in Invesco as soon as possible I had arrangements with Invesco prior to my appointment for the company to purchase my unvested shares upon the termination of my employment with the company and to deposit into an escrow account an amount of cash equivalent to the value of those shares as of that date (subject to certain adjustments). Thus, I would hold no shares in Invesco at the time of my appointment. Unfortunately, I mistakenly believed that all of my previously held Invesco stock was sold at the same time as the purchase of the previously unvested stock; that is, before my appointment as Secretary. In December 2017, I discovered that the previously held stock had not been sold. I then promptly sold these shares.

Summary of Contents

The 278-T discloses purchases, sales, or exchanges of securities in excess of \$1,000 made on behalf of the filer, the filer's spouse, or dependent child. Transactions are required to be disclosed within 30 days of receiving notification of a transaction but not later than 45 days after the transaction. Filers need not disclose (1) mutual funds and other excepted investment funds; (2) certificates of deposit, savings or checking accounts, and money market accounts; (3) U.S. Treasury bills, notes, and bonds; (4) Thrift Savings Plan accounts; (5) real property; and (6) transactions that are solely by and between the filer, the filer's spouse, and the filer's dependent children.

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.
