



DEPARTMENT OF HEALTH & HUMAN SERVICES

Office of the Secretary

Office of the General Counsel
Washington, DC 20201

February 27, 2025

Acting Director
U.S. Office of Government Ethics
250 E Street, SW
Suite 750
Washington DC, 20005

Dear Acting Director:

I am enclosing an amendment to Dr. Mehmet Oz's ethics agreement signed on February 16, 2025. I have reviewed the additional information. Based on my review of this amendment, I continue to believe that Dr. Oz is in compliance with applicable laws and regulations governing conflicts of interest.

Please don't hesitate to contact me if you need any additional information.

Sincerely,

Randall J.
Hall -S

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Randall J. Hall -S
Date: 2025.02.27
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Randall J. Hall
Associate General Counsel for Ethics
Designated Agency Ethics Official

Enclosure

February 26, 2025

Randall Hall
Designated Agency Ethics Official
Department of Health and Human Services
200 Independence Avenue, S.W.
Washington, D.C. 20201

Dear Mr. Hall:

The purpose of this letter is to amend my ethics agreement signed on February 16, 2025. In my ethics agreement, Section 10 states that I have financial interests in Oz Property Holdings LLC, Oz Media LLC, and iHerb Oz Partners LLC. I do have financial interests in Oz Property Holdings LLC, and Oz Media LLC. As I shared with your office on February 11, 2025, I do not, and have never, had financial interests in iHerb Oz Partners LLC. I only have a position with iHerb Oz Partners LLC. Thank you for correcting this clerical error.

Upon confirmation, I will resign from my position with iHerb Oz Partners LLC. 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 iHerb Oz Partners LLC is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I have been advised that this amendment to my ethics agreement 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,

A handwritten signature in black ink, appearing to be 'Mehmet Oz', with a stylized flourish above the letters.

Mehmet Oz

February 16, 2025

Randall Hall
Designated Agency Ethics Official
Department of Health and Human Services
200 Independence Avenue, S.W.
Washington, D.C. 20201

Dear Mr. Hall:

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 Administrator of the Centers for Medicare and Medicaid Services. 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, even if uncompensated; 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 will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics (OGE) pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 –iHerb, LLC

Upon confirmation, I will resign as advisor to iHerb, LLC, a nutritional supplement company. I hold vested and unvested restricted stock units (RSUs). I do not hold stock or stock options. I will forfeit my unvested RSUs upon my resignation from iHerb, LLC. I also will divest my vested RSUs in iHerb, LLC as soon as practicable but not later than 90 days after confirmation. 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 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 have verified that I will be able to carry out the divestitures within the timeframe described above. 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 iHerb, LLC 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 – Sandbox AQ

Upon confirmation, I will resign from my position with Sandbox AQ. I hold vested and unvested stock options. I do not hold stock or restricted stock. I will forfeit all Sandbox AQ stock options that are unvested at the time of my resignation. I will divest my vested stock options as soon as practicable but not later than 90 days after my confirmation. If I divest the stock options by exercising them, I will divest the resulting stock as soon as practicable but not later than 90 days after my confirmation. 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 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 have verified that I will be able to carry out the divestitures within the timeframe described above. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know Sandbox AQ 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 – EKO Health Inc.

Upon confirmation, I will resign as advisor to EKO Health Inc., a company developing a digital stethoscope. I hold vested and unvested stock options. I do not hold stock or restricted stock units. I will forfeit my unvested stock options upon my resignation from EKO Health Inc. I will divest my vested stock options as soon as practicable but not later than 90 days after my confirmation. If I divest the stock options by exercising them, I will divest the resulting stock as soon as practicable but not later than 90 days after my confirmation. 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 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 have verified that I will be able to carry out the divestitures within the timeframe described above. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know EKO Health Inc. 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 – Housey Pharma

Upon confirmation, I will resign as advisor to Housey Pharma, a botanical product company. I hold vested and unvested incentive units. I do not hold any other equity in Housey Pharma. I will forfeit my unvested incentive units. I also will divest my vested incentive units in Housey Pharma as soon as practicable but not later than 90 days after confirmation. 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 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 have verified that I will be able to carry out the divestitures within the timeframe described above. 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 Housey Pharma 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 – Cardiology Partners Co., LP

Upon confirmation, I will resign as advisor to Cardiology Partners Co., LP, a healthcare practice. I own vested and unvested Class P2 units, and other partnership equity. I will forfeit my unvested Class P2 units. I also will divest or forfeit my vested P2 units/shares and other partnership equity in Cardiology Partners Co., LP as soon as practicable but not later than 90 days after confirmation. 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 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 have verified that I will be able to carry out the divestitures within the timeframe described above. 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 Cardiology Partners Co., LP is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 7 – Emerald Oaks LLC

My spouse, the LO 2012 Family Trust, and I own Emerald Oaks LLC. Upon confirmation, I will resign from my position as Managing Member of Emerald Oaks LLC. I will continue to have a financial interest in this entity, but I will not provide services material to the production of income. Instead, I will receive only passive investment income from it. 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 Emerald Oaks LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 8 – Oz Works LLC, Zoco Productions LLC, and Oz Parents Apartments LLC

I will retain my positions with Oz Works LLC, Zoco Productions LLC, and Oz Parents Apartments LLC. I will not at any time receive compensation for services that I perform during my Federal appointment. 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 any of these entities, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

SECTION 9 – Other Resignations

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

- American Association of Thoracic Surgery
- Family Grandchildren Trust
- The Ellis Island Honors Society

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 10 – Oz Property Holdings LLC, Oz Media LLC, and iHerb Oz Partners LLC

Upon confirmation, I will resign my positions with Oz Property Holdings LLC, Oz Media LLC, and iHerb Oz Partners LLC. I will continue to have a financial interest in these entities, but I will not provide services material to the production of income. 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 any of these entities, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 11 – Divestitures

As soon as practicable but not later than 90 days after my confirmation, in addition to the divestitures described above, I will divest my interests in the following entities:

- Abbvie
- Adobe
- Advanced MicroDevices
- Aibolit Technologies LLC
- Alimentation Couche-Tard
- Alphabet
- Amazon
- American Tower Corp.
- Apple
- API Group Corp.
- ASM International
- ASML Holding NV
- Blackstone
- Broadcom
- Canadian Pacific Railway
- CDW
- Cencora
- Cera Care, Ltd.
- Connect America Investment Holdings LLC
- Conoco Phillips
- Constellation Software
- Costco Wholesale
- Crown Castle Inc.
- CSX Corp.
- Danaher Corp.
- Eaton Corp.
- Eli Lilly & Co.
- Exxon Mobil
- Gartner Inc
- HCA Healthcare
- Inception Fertility Holdings LLC
- Iqvia Holdings
- J2 Acquisition
- JP Morgan Chase
- Linde plc
- Marvell Technology
- McKesson Corp.
- Meta Platforms
- Microsoft

- Mixed Labs
- MMF Systems, Inc.
- Motorola Solutions
- NextEra Energy
- Northrop Grumman Corp.
- NuMilk
- Nvidia
- Oracle
- Our Body Electric LLC
- Orange County FL Health Facilities bond
- Palo Alto Networks
- Pantheryx Holdings LLC
- Qualcomm
- Saia Inc.
- Salesforce
- ServiceNow
- ShareCare Inc.
- Sleepscore Labs LLC
- Snowflake Inc.
- Target
- Tesla
- ThermoFisher Scientific
- T-Mobile US Inc.
- Tobacco Settlement NJ bond
- UnitedHealth Group
- Verizon Communications
- Walmart
- The Williams Companies
- Zesden, LTD

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 have verified that I will be able to carry out the divestitures within the timeframe described above.

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in the following funds:

- Global X Cloud Computing ETF
- iShares Expanded Tech Software Sector ETF
- iShares MSCI India ETF
- iShares MSCI Japan ETF

- iShares Semiconductor ETF
- JP Morgan BetaBuilders Canada ETF
- JP Morgan BetaBuilders Japan ETF
- SPDR Energy Select Sector ETF
- SPDR Utilities Select Sector ETF
- Van Eck Vectors Semiconductor ETF

Until I have completed these divestitures, 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 any holdings of the funds that are in the specific sector in which the funds concentrate, 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 have verified that I will be able to carry out the divestitures within the timeframe described above.

I have an equity interest in and capital commitments to Lee Equity Partners Fund III LP, and TQ Ventures II, LP. As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in Lee Equity Partners Fund III LP and TQ Ventures II, LP including my capital commitments. With regard to each of these funds, 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 fund or its underlying holdings until I have divested it and any capital commitment, 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 have verified that I will be able to carry out the divestitures within the timeframe described above.

I will divest my interests in the following private investment funds:

- Cue Ball Capital LP
- Jana Strategic Investments Benchmark Fund
- NGN BioMed Opportunity II LP
- TQ PortalOne I SPV, LLC
- Yet2 Ventures Fund II, LP
- 26North Direct Lending Management LP
- 26North BDC

Until I have divested my interests in the fund, 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 entity or its underlying holdings, 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 have verified that I will be able to carry out the divestiture within the timeframe described above.

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. I understand that I must submit my request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture and in order to divest assets within the agreed upon timeframe.

I (including my spouse and minor children if applicable) will not repurchase any asset I was required to divest without consulting with my agency ethics official and the U.S. Office of Government Ethics.

SECTION 12 – Other Commitments

In order to avoid any potential conflicts of interest during my appointment, I, my spouse, and any minor children of mine, will not acquire any direct financial interests in entities listed on the FDA prohibited holdings list or in entities involved, directly or through subsidiaries, in the following industries: (1) research, development, manufacture, distribution, processing, storage, or sale of pharmaceutical, biotechnology, or medical devices, equipment, preparations, treatments, or products; (2) veterinary products or cosmetics; (3) healthcare management or delivery; (4) food and/or beverage production, processing, storage, or distribution; (5) manufacture, marketing, sale and distribution of tobacco products; (6) health, disability, or workers compensation insurance or related services; (7) communications media; (8) computer hardware, computer software, and related internet technologies; (9) wireless communications; (10) social sciences and economic research organizations; (11) energy or utilities; (12) commercial airlines, railroads, ship lines, and cargo carriers; or (13) any sector mutual fund or sector exchange-traded fund that concentrates its investments in one of the aforementioned industries, businesses, and sectors, in a single country other than the United States, or in bonds of a single state within the United States.

As a result of work performed with the NY Presbyterian Columbia University Hospital, I receive payments related to a patent (U.S. patent no. 6,269,819 B1, “Method & Apparatus for Circulatory Valve Repair”), pursuant to university royalty sharing policies. For the duration of my appointment to the position of Administrator, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on any royalty and/or other rights under the patent unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). In addition, 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 the NY Presbyterian Columbia University Hospital is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I receive occasional royalties, through my literary agent, from HarperCollins and Simon & Schuster for sales of my books. 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 any of the above publishers is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I own four residential real estate properties in Turkey with family. I will continue to have a financial interest in these properties, but I will not provide services material to the production

of income. Instead, I will receive only passive investment income from them. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my financial interests in these properties, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

SECTION 13 – 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,

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the top, characteristic of Mehmet Oz's signature.

Mehmet Oz