

May 16, 2025

Mr. Richard C. Visek
Acting Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
U.S. Department of State
Washington, D.C. 20520

Re: Ethics Undertakings

Dear Mr. Visek:

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 Ambassador to the Grand Duchy of Luxembourg. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

If confirmed as Ambassador to the Grand Duchy of Luxembourg, 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 addition, I will recuse myself from participation on a case-by-case basis in any particular matter involving specific parties in which I determine that a reasonable person with knowledge of the relevant facts would question my impartiality in that matter, unless I am first authorized to participate, pursuant to the impartiality regulations at 5 C.F.R. Part 2635, Subpart E.

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.

I understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in the Grand Duchy of Luxembourg, because they may be more likely than other companies to seek official assistance from or make contact with the Embassy or otherwise be affected by policies and engagement implemented by the Embassy. I will remain alert to the possible need for recusal where appropriate.

I have a managed account, and I will direct the account manager to obtain 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 monitor whether the account manager is following this direction regarding prior approval.

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 pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – 33 CAPITAL LLC

I am the Managing Director and sole proprietor of my investment firm 33 Capital LLC, which was established for my own personal investments and does not have clients. Upon confirmation, my investment firm will cease engaging in any business. During my appointment to the position of Ambassador, the firm will remain dormant and will not advertise. I will not perform any services for the firm, except that I will comply with any court orders or subpoenas and any requirements involving legal filings, taxes, and fees that are necessary to maintain the firm while it is in an inactive status. As Ambassador, 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 33 Capital LLC.

SECTION 3 – RESIGNATIONS

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

1. Women Founders Network
2. Turning Point USA

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).

I have resigned from my position with See Me Broadway. 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 See Me Broadway 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 – RETAINED POSITIONS

I will retain my unpaid position as Manager of 31 Brays Island Dr, LLC and Beverly Road 4980, 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 31 Brays Island Dr, LLC or Beverly Road 4980, LLC, or their underlying holdings, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I will retain my position as a trustee of the SWF Revocable Trust. I will not receive any fees for the services that I provide as a trustee during my appointment to the position of Ambassador. 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 SWF Revocable 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).

SECTION 5 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my equity interests in the entities listed 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 have verified that I will be able to carry out the divestitures 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 dependent 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 6 – RETAINED EQUITY INTERESTS

I have been advised that the duties of the position of Ambassador may involve particular matters affecting the financial interests of the following entities:

1. xAI
2. Bitcoin
3. Cooler Heads
4. GLV DB LLC

The agency has determined that it is not necessary at this time for me to divest my interests in these entities because the likelihood that my duties will involve any such matter is remote. Accordingly, 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 for as long as I own 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 hold a passive investment interest and capital commitment in the following entities:

1. BDCM Opportunity Fund V, L.P.
2. Deerpath V
3. iCapital - Apollo X Access Fund L.P.
4. IEQ - Atlantic Park Strategic Cap Fund II
5. IEQ – Bonaccord Fund II
6. IEQ - DigitalBridge - Vantage Data Center Co-Fund
7. IEQ – Oak Street RE Capital VI
8. IEQ – RidgeLake Partners
9. Newpath Partners II, LP

Additionally, I hold a passive investment interest in the following entities:

1. 8VC Co-Invest Fund I, LP
2. Anathem Beta, L.P.
3. Palo Santo Fund

I have been advised that there is a remote possibility that the duties of the position of Ambassador may involve particular matters affecting the financial interests of these entities or their underlying holdings. Because the likelihood that my duties will involve such matters is remote, the agency has determined that it is not necessary at this time for me to divest my interests in these entities. At this time, the entities and funds do not pose any conflicts. However, you have explained that there is a heightened risk of a conflict of interest if any of these funds are acquiring new holdings. I understand that I am personally responsible for avoiding conflicts of interest with respect to these funds and their holdings and I will monitor the investment information made available to me regarding these funds and consult as appropriate with the ethics office at the Department. If in the future the holdings of any of these funds are determined to pose a conflict with the performance of my official duties, then I may be directed to divest my interest in such funds. In that event, I will do so within 90 days of such direction. 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, 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). Finally, with respect to each fund that does not qualify as an excepted investment fund, pursuant to 5 C.F.R. § 2634.312, I will also file periodic transaction reports (OGE Form 278-T) for all covered transactions involving holdings of the fund, pursuant to 5 C.F.R. § 2634.309.

SECTION 7 – 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 that reads "Stacey Feinberg". The signature is written in a cursive, flowing style.

Stacey Feinberg

Attachment A

1. Abbott Laboratories
2. Abbvie Inc
3. Acadia Pharmaceuticals
4. Accenture
5. Accolade Inc.
6. Arcutis Biotherapeutics
7. Adaptive Biotechnologies Corporation
8. Advanced Micro Devices
9. Aflac Inc.
10. Agilent Technologies
11. Air Products & Chemicals, Inc.
12. Alamo Group Inc.
13. Alarm Com Holdings
14. Aldeyra Therapeutics
15. Alector Inc.
16. Alkermes PLC
17. Alliance Data Systems
18. Allstate Corp.
19. Alnylam
20. Alphabet Inc.
21. Alphatec Holdings Inc.
22. Amazon/Amazon.com Inc.
23. American Express Co.
24. American International Group
25. Ameriprise Financial
26. Amerisafe Inc.
27. Amgen Inc.
28. Amneal
29. Amplitude Inc.
30. Analog Devices Inc.
31. Anavex Life Sciences
32. Ani Pharmaceuticals
33. Ansys Inc.
34. Anthem Inc.
35. Aon PLC
36. Apogee Enterprises
37. Apellis Pharmaceuticals
38. Appfolio Inc.
39. Apple
40. Applovin Corp.
41. Aptiv PLC
42. Ardelyx Inc.
43. Arista Networks
44. Arteris Inc.

45. Arthur J. Gallagher & Co.
46. Ashland Global Hldgs
47. Assurant Inc.
48. Assured Guaranty LTD
49. Astec Industries Inc.
50. AT&T
51. Atlassian Corp.
52. Aurinia
53. Autodesk Inc.
54. Automatic Data
55. Axis Capital
56. Axsome Therapeutics
57. Bank of America
58. Bank of N.T. Butterfield
59. Becton Dickinson & Co.
60. Berkley W R Corp.
61. Berkshire Hathaway
62. Biocryst Pharmaceuticals Inc.
63. Biogen Inc.
64. Biomarin
65. Biomea Fusion Inc.
66. BlackRock Inc./Blackrock FNDG Inc.
67. Blackstone Group
68. Blend Labs Inc.
69. Blue Bird Corp.
70. Blueprint Medicines Corp.
71. Boeing
72. Boston Scientific
73. Braze Inc.
74. Bridgebio Pharma Inc.
75. Brighthouse Financial Inc.
76. Bristol-Meyers Squibb
77. Broadcom Inc.
78. Bruker Corporation
79. Burford Capital
80. C3 AI Inc.
81. Cadence Design
82. Capital One
83. Caredx Inc.
84. Carlyle Group
85. Carpenter Technology
86. Catalyst Pharmaceutical
87. Caterpillar
88. CBOE Global Markets
89. Cerus Corp.
90. Charles Schwab

91. Charter Communications Inc.
92. Chubb LTD
93. Cincinnati Financial
94. Cirrus Logic
95. Cisco Systems
96. Citigroup
97. Clear Secure Inc.
98. Clearwater Analytics
99. Cleveland Cliffs Inc.
100. Cloudflare Inc.
101. CME Group Inc.
102. CNA Financial
103. CNH Industrial NV
104. CNO Financial Group
105. Coherus Biosciences Inc.
106. Coinbase Global Inc.
107. Commercial Metals Co.
108. Commvault Systems
109. Concentrix Corp.
110. Corcept Therapeutics
111. Constellium SE
112. Corebridge Financial
113. Credit Acceptance Corporation
114. Credo Technology
115. Cryoport Inc.
116. Cummins Inc.
117. Cytex Biosciences
118. Cytokines Inc.
119. Danaher Corporation
120. Datadog Inc.
121. Dave Inc.
122. Deere & Company
123. Definitive Healthcare Corporation
124. Dexcom Inc.
125. Discover Financial Services
126. Donegal Group
127. Doordash Inc.
128. Douglas Dynamics Inc.
129. Dow Inc.
130. Doximity
131. Duolingo Inc.
132. DuPont De Nemours
133. Dyne Therapeutics
134. Eaton Corp PLC
135. Ecolab Inc.
136. Editas Medicine Inc.

137. Edwards Lifesciences
138. Elastic NV
139. Element Solutions
140. Eli Lilly & Co.
141. Employers Holdings Inc.
142. Enact Holdings Inc.
143. Enova International
144. Equitable Holdings Inc.
145. Essent Group Ltd.
146. Eventbrite Inc.
147. Everest Re Group
148. Exact Sciences Corp.
149. Exelixis Inc.
150. Ezcorp Inc.
151. Factset Research Systems Inc.
152. Fedex
153. Fidelity National
154. First American
155. Fluidigm Corp.
156. Fortinet Inc.
157. Freshworks Inc.
158. Garmin Ltd.
159. GE Healthcare Technologies Inc.
160. General Dynamics
161. General Electric
162. Genworth Financial
163. Gilead Sciences Inc.
164. Ginkgo Bioworks
165. Globalstar Inc.
166. Globe Life Inc.
167. Goldman Sachs Group
168. Grail Inc.
169. Grainger
170. Greenlight Capital
171. Guardant Health Inc.
172. Hamilton Insurance
173. Hanover Insurance Group
174. Harmony Biosciences
175. HCI Group
176. Healthequity Inc.
177. Healthstream Inc.
178. Hewlett Packard
179. Hexcel Corp.
180. Hilton Worldwide
181. Horace Mann
182. Howmet Aerospace Inc.

183. Hubspot Inc.
184. Hudson Technologies
185. Huntsman Corp.
186. IAC Interactive Corp.
187. Idexx Laboratories
188. Illumina Inc.
189. Incyte Corp.
190. Insmid Inc.
191. Inspire Medical Systems Inc.
192. Insteel Industries Inc.
193. Insulet Corp.
194. Intel
195. International Flavors & Fragrances Inc.
196. Intra-Cellular Therapies Inc.
197. Intuit
198. Iqvia Holdings Inc.
199. Jamf Holding Corp.
200. Janus Henderson Group
201. Jfrog Ltd.
202. Johnson & Johnson
203. JP Morgan Chase
204. Kemper Corp.
205. Kiniksa
206. Kratos Defense & Security Solutions Inc.
207. L3harris
208. Labcorp Holdings
209. Larimar Therapeutics
210. Lemonade Inc.
211. Lexicon Pharmaceuticals, Inc.
212. Lifemd
213. Lincoln National
214. Linde PLC
215. Lindsay Corporation
216. Livanova PLC
217. Lockheed Martin Corp.
218. LYFT Inc.
219. Manhattan Associates
220. Markel Corp.
221. Marketaxess Holdings
222. Marsh & McLennan
223. Marvell Technology
224. Mastercard
225. McDonald's
226. Mediaalpha Inc.
227. Medpace Holdings
228. Medtronic PLC

- 229. Meiragtx Holdings
- 230. Merck & Co.
- 231. Meta Platforms
- 232. Metlife Inc.
- 233. Mettler-Toledo
- 234. MGIC Investment Corp.
- 235. Micron Technology
- 236. Microsoft
- 237. Microstrategy Com
- 238. Mind Medicine
- 239. Moelis & Co.
- 240. Moneylion Inc.
- 241. Monolithic Power Systems
- 242. Moodys Corp.
- 243. Morgan Stanley
- 244. MSCI Inc.
- 245. Natera Inc.
- 246. Nektar Therapeutics
- 247. Nerdwallet Inc.
- 248. NMI Holdings Inc.
- 249. Northern Trust Corp.
- 250. Northrop Grumman
- 251. Nortonlifelock Inc.
- 252. Nutanix
- 253. Nvidia Corp.
- 254. NXP Semiconductors
- 255. Old Republic International
- 256. Olo Inc.
- 257. Olympic Steel
- 258. Onemain Holdings
- 259. Opko Health
- 260. Oracle
- 261. Oric Pharmaceuticals
- 262. Oshkosh Corp.
- 263. Paccar Inc.
- 264. Pacira Biosciences
- 265. Pagerduty Inc.
- 266. Palo Alto Networks
- 267. Patria Investments
- 268. Paychex Inc.
- 269. Paycor HCM Inc.
- 270. Paylocity Holding
- 271. Paypal
- 272. Penumbra Inc.
- 273. Perella Weinberg
- 274. Pfizer

- 275. Philip Morris
- 276. Pinterest
- 277. Porch Group Inc.
- 278. Prime Medicine Inc.
- 279. Primerica Inc.
- 280. Principal Financial
- 281. Privia Health Group
- 282. Procept Biorobotics Corp.
- 283. Progressive
- 284. Progyny Inc.
- 285. Pros Holdings Inc.
- 286. Proto Labs
- 287. PTC Therapeutics
- 288. Q2 Holdings Inc.
- 289. Quaker Chemical Corp.
- 290. Qualcomm
- 291. Quidelortho Corp.
- 292. Rayonier Advanced
- 293. Raytheon
- 294. Red Violet Inc.
- 295. Regenxbio Inc.
- 296. REV Group Inc.
- 297. REX American Resources Corp.
- 298. RHYTHM Pharmaceuticals
- 299. Rigel
- 300. Rimini STR Inc.
- 301. Riot Blockchain Inc.
- 302. Robinhood Markets
- 303. Roper Technologies
- 304. S&P Global Inc.
- 305. Safety Insurance Group Inc.
- 306. Sage Therapeutics
- 307. Salesforce
- 308. Sana Biotechnology
- 309. Schnitzer STL Industries
- 310. Selective Insurance Group
- 311. Semrush Holdings
- 312. Servicenow Inc.
- 313. Sherwin Williams Co.
- 314. Sitime Corp.
- 315. Skyworks Solutions
- 316. SLM Corp.
- 317. Smartrent Inc.
- 318. Snowflake Inc.
- 319. Sofi Technologies
- 320. Solventum Corporation

- 321. Spotify Technology
- 322. Springworks Therapeutics
- 323. Starbucks Corp.
- 324. State Street Corp.
- 325. Steel Dynamics Inc.
- 326. Stepan Co.
- 327. Steris PLC
- 328. Stifel Financial
- 329. Stonex Group Inc.
- 330. Stryker Corp.
- 331. Synchrony Financial
- 332. T Mobile
- 333. Taysha Gene
- 334. Teladoc Health Inc.
- 335. Telephone & Data Systems
- 336. Tenaya Therapeutics
- 337. Texas Instruments
- 338. Theravance Biopharma
- 339. Thermo Fisher
- 340. Tiptree Inc.
- 341. Travelers Companies
- 342. Traveer Therapeutics
- 343. Treace Medical Concepts
- 344. Tronox Holdings PLC
- 345. Twist Bioscience Corp.
- 346. Tyler Technologies
- 347. Uber Technologies
- 348. United Fire Group
- 349. UnitedHealth Group
- 350. United Parcel Service
- 351. Unity Software
- 352. Universal Insurance Holdings
- 353. Upstart Holdings
- 354. Urogen Pharma Ltd
- 355. US Bancorp
- 356. Varonis Systems Inc.
- 357. Veeva Systems Inc.
- 358. Velocity Financial Inc.
- 359. Verint Systems Inc.
- 360. Verisign
- 361. Verizon
- 362. Vertex Pharmaceuticals
- 363. Verve Therapeutics
- 364. Victory Capital Holdings
- 365. Vimeo
- 366. Vir Biotechnology Inc.

- 367. Virtu Financial Inc.
- 368. Virtus Investment Partners
- 369. Visa
- 370. Walgreens Boots
- 371. Waters Corp.
- 372. Wells Fargo
- 373. Western Union
- 374. Willis Towers Watson
- 375. Workday Inc.
- 376. Workiva Inc.
- 377. World Acceptance Corp.
- 378. Worthington Steel Inc.
- 379. Xeris Biopharma
- 380. XP Inc.
- 381. Zillow Group Inc.
- 382. Zoetis Inc.
- 383. Zoom Video
- 384. Zoominfo
- 385. Zscaler