# NATIONAL TELECOMMUNICATIONS AND INFORMATION ADMINISTRATION

## U.S. DEPARTMENT OF COMMERCE

# SUMMARY OF ETHICS RULES 2021

ETHICS OFFICE
OFFICE OF THE GENERAL COUNSEL
UNITED STATES DEPARTMENT OF COMMERCE
202-482-5384 – ethicsdivision@doc.gov – www.commerce.gov/ethics

# PUBLIC SERVICE IS A PUBLIC TRUST

As an employee of the National Telecommunications and Information Administration (NTIA), you have been placed in a position of trust and are held to a high standard of ethical conduct. You not only have an obligation to perform your duties to the best of your abilities, but also to familiarize yourself with Government ethics rules and policies and to comply with applicable restrictions, both when performing your Government duties and, in some cases, when engaging in personal activities off duty and after leaving Federal service.

This is a summary of ethics rules based on Federal conflict of interest statutes, regulations set forth in the Standards of Ethical Conduct for Employees of the Executive Branch, and other ethics laws and Department of Commerce policies. Additional information is available on the Commerce Ethics website at www.commerce.gov/ethics. However, it is always best to seek specific advice from an ethics official about the rules or their application to a specific situation.

**Ethics Office –** To obtain advice about ethics laws, you can contact a Commerce ethics official at ethicsdivision@doc.gov or 202-482-5384.

*Designated Agency Ethics Official for the U.S. Department of Commerce:*
David Maggi

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Michelle O. McClelland

**Office of Inspector General (OIG) –** Employees have an obligation to report waste, fraud, abuse, or other violations of the law. The OIG maintains a Hotline for receiving allegations of fraud, waste, abuse, and other violations of law in U.S. Department of Commerce programs or operations. To file a complaint, please visit www.oig.doc.gov, click on "Hotline & Whistleblower Protection" on the top right and then scroll down to the "Online Complaint Form."

The Ethics Office does not investigate allegations of violations of law.

## *GENERAL ETHICAL PRINCIPLES*

1. *Public service is a public trust, requiring employees to place loyalty to the Constitution, the laws and ethical principles above private gain.*
2. *Employees shall not hold financial interests that conflict with the conscientious performance of duty.*
3. *Employees shall not engage in financial transactions using nonpublic Government information or allow the improper use of such information to further any private interest.*
4. *An employee shall not, except as permitted in ethics regulations, solicit or accept any gift or other item of monetary value from any person or entity seeking official action from, doing business with, or conducting activities regulated by the employee's agency, or whose interests may be substantially affected by the performance or non-performance of the employee's duties.*
5. *Employees shall put forth honest effort in the performance of their duties.*
6. *Employees shall not knowingly make unauthorized commitments or promises of any kind purporting to bind the Government.*
7. *Employees shall not use public office for private gain.*
8. *Employees shall act impartially and not give preferential treatment to any private organization or individual.*
9. *Employees shall protect and conserve Federal property and shall not use it for other than authorized activities.*
10. *Employees shall not engage in outside employment or activities, including seeking or negotiating for employment, that conflict with official Government duties and responsibilities.*
11. *Employees shall disclose waste, fraud, abuse, and corruption to appropriate authorities.*
12. *Employees shall satisfy in good faith their obligations as citizens, including all just financial obligations, especially those–such as Federal, State, or local taxes–that are imposed by law.*
13. *Employees shall adhere to all laws and regulations that provide equal opportunity for all Americans regardless of race, color, religion, sex, national origin, age, or handicap.*
14. *Employees shall endeavor to avoid any actions creating the appearance that they are violating the law or the ethical standards set forth in ethics regulations. Whether particular situations create an appearance that the law or these standards have been violated shall be determined from the perspective of a reasonable person with knowledge of the relevant facts.*

## FINANCIAL CONFLICTS OF INTEREST

One of the most basic of the conflict of interest rules concerns self-dealing. To ensure public confidence in the integrity of the Government and its employees, a conflict of interest statute provides that you may not be placed in a position where you will have to weigh your personal financial interests (or the interests of those close to you) against the interests of the Government, thereby creating a "conflict of interest." Such a conflict is resolved by having you disqualify yourself from participating in any matter creating a conflict of interest (unless an exemption allows your participation).

**General Rule.** You cannot participate as an NTIA employee in a matter that will have a direct and predictable effect on your financial interests (such as a company in which you own stock); on the financial interests of your spouse, minor children, household members, general partners, outside employers, or prospective employers; or on the financial interests of an organization in which you serve as a trustee, officer, or board member.

***Exceptions* to the General Rule.** There are some exceptions to the general rule, however; you may participate in matters affecting a financial interest if the financial interest is:

- a holding in a publicly-traded diversified mutual fund;
- a holding of less than $50,000 in a publicly-traded "sector-specific mutual fund" (a fund that focuses on a specific industry sector or state or foreign country);
- a publicly-traded stock or bond holding of $15,000 or less in a company;
- a publicly-traded stock or bond holding of $25,000 or less in a company regarding participation in broad policy matters affecting the company as a member of a group or industry sector (if total investments in the group/industry sector are $50,000 or less) (but not participation in matters affecting the company individually); or
- covered by a conflict of interest waiver (which are generally available only for employees serving overseas or in unusual circumstances).

**Use of Insider Information and Investing in IPOs.** You are barred from using insider information to make investment decisions. In addition, if you file a public financial disclosure report (which is required for political appointees, SES members, and employees at a similar pay level) you are barred from investing in Initial Public Offerings (IPOs) except in the same manner as is available to members of the public generally.

*Applicable Law: 15 United States Code (U.S.C.) § 78u-1; 18 U.S.C. § 208; 5 Code of Federal Regulations (C.F.R.) §§ 2635.401-2635.403 and 2640.201-2640.202*

## CONFLICTS OF INTEREST
## BASED ON PERSONAL RELATIONSHIPS

It is important to avoid not only financial conflicts of interest but also any appearance of loss of impartiality, including an appearance of a conflict based on personal relationships. An appearance of bias is most likely when a matter concerns a person or organization with which you have a close relationship outside of the Government.

**General Rule.** You cannot participate in a matter in which a person with whom you have a "covered relationship" is before the Government as a party (or to represent a party) and your participation would cause a reasonable person to question your impartiality.

Persons with whom you have a "covered relationship" include:

- persons with whom you have or are seeking business or financial relationships;
- household members;
- close relatives;
- employers and clients of your spouse, parents, or dependent children (and their prospective employers and clients);
- recent former non-Federal employers and clients, (which includes anyone who was an employer or client within the past year and, if you are a political appointee, anyone (other than a state or local government) that was an employer or client within the two years prior to your appointment (in which case the restriction will last for two years after your appointment)); and
- organizations (other than political parties) in which you are an active participant.

If you are a political appointee who served as a registered lobbyist or a registered foreign agent in the two years prior to your appointment, you also cannot participate in any matter on which you lobbied or engaged in activities as a foreign agent for two years after your appointment or specific issue areas in which such matter falls.

***Exception* to the General Rule.** If the Government's need for your participation in a matter outweighs appearance concerns, a waiver of the disqualification requirement may be available. Contact an ethics official for more guidance on this exception.

**Perception Concerns.** Note that if you are assigned to a task that does not involve someone with whom you have a "covered relationship," but which still may raise a question regarding favoritism, such as a matter concerning a personal friend, you should discuss the concern with your supervisor, who can decide whether to reassign the matter to someone else based on management considerations, even though there is no legal requirement for your disqualification. You can also discuss such perception concerns with an ethics official.

*Applicable Law: 5 C.F.R. §§ 2635.501-2635.503; Executive Order 13989 (January 20, 2021)*

## NON-FEDERAL EMPLOYMENT AND OTHER OUTSIDE ACTIVITIES

**General Rule on Outside Activities.** Although you can have an outside job, hold a position in a non-Federal organization, and otherwise engage in personal activities during non-duty hours, such activities must be compatible with your Government duties. Because you cannot work as a Federal employee on anything that will affect the financial interests of an outside employer or an organization in which you serve as an officer or board member, you cannot hold such employment or position if that disqualification will prevent you from performing important NTIA duties. A similar problem would apply if you are active in an organization and your NTIA duties require you to work on matters in which that organization is a party (or represents a party) because of the requirement to disqualify yourself from working on such matters as a Federal employee. In addition, outside activities may be incompatible with your Government position if they will create an appearance of misuse of your Federal position, which is most likely if your personal activities are closely related to your Government duties or the activities of NTIA. You should seek specific advice about outside employment or activities from an ethics official.

**Working for a Foreign Government.** Employment with, providing services to, or accepting compensation from a foreign government is prohibited by the Emoluments Clause of the U.S. Constitution, unless expressly permitted by statute. You also may not engage in activities that require registration under the Foreign Agents Registration Act or activities for a foreign government that require registration under the Lobbying Disclosure Act.

**Outside Practice of Law.** There are special rules for engaging in the practice of law. Most *pro bono* activities are allowed as long as the client does not have matters before your office, the matter at issue is not one in which the U.S. Government is a party or has an interest, and the activity does not include representation before a Federal agency or Federal court. Other situations are determined on a case-by-case basis. If you are an attorney, please consult applicable bar rules as well as Federal ethics rules.

**Teaching, Speaking, and Writing.** You cannot receive payments (other than for travel) for teaching, speaking, or writing in your personal capacity about programs or operations of the Department (unless you teach a course in the regular curriculum of an accredited school). A writing about NTIA programs or operations that are related to your duties must be given to your supervisor for prior review. If you are a political appointee in the SES, you must receive prior approval from an ethics official before teaching for compensation.

**General Rule on Contacting the Government and Receiving Payments for Communications by Others.** You cannot, in your personal capacity, act as an agent or attorney or, if paid, otherwise communicate with a Federal agency or Federal court on behalf of someone other than yourself to influence Government action, unless an exception applies (see below). This restriction applies to contacts made on behalf of relatives and friends, as well as clients or an employer. In

addition, you cannot receive any payment that is based on the representational activities of someone else before a Federal agency or Federal court during a period you served in the Government, such as if you receive a partnership share from a firm with a Federal practice.

***Exceptions* to the Rule on Contacting the Government.** You can represent: (1) your parents, spouse, or children, an estate or trust, or someone for whom you have power of attorney but only if you receive approval beforehand, which can be obtained through an ethics official; (2) other Federal employees in some personnel disputes (if you are not paid); and (3) a professional, recreational, or similar group if most of the organization's members are Federal employees or their spouses or dependents (such as a Federal child care or fitness center) regarding a matter that does not involve claims against the Government, proceedings in which the organization is a party, or Government financial benefits to the organization (if you are not paid).

**Serving in an Official Capacity as an Officer or on the Board of a Nonprofit Organization.** You can serve *in an official capacity* as a board member, officer, or agency liaison with a nonprofit organization as part of your Government duties without being subject to any disqualification requirement regarding working on matters at NTIA in which the organization has a financial interest. However, such service requires approval by a senior agency official, who should consider whether such service will further an agency mission, whether there are resources available to support the activity, and whether an official relationship with the organization is appropriate in light of the organization's activities and membership. Organization documents may be subject to release under the Freedom of Information Act.

If you serve with an outside organization on behalf of NTIA, laws other than conflict of interest laws will restrict some of your activities, including the Anti-Lobbying Act, which bars you from engaging in grass-roots lobbying and the Hatch Act, which bars you from engaging in political activities while on duty. You would also be prohibited from engaging in fundraising for the organization. For more information contact an ethics official.

**Restrictions on Noncareer SES Employees.** If you are a political appointee in the SES, you may not receive: (1) earned income of greater than $29,595 per year, (2) any compensation for practicing a profession that involves a fiduciary relationship with clients (or for affiliating with such a firm), or (3) serving as an officer or on a board.

*Applicable Law: 18 U.S.C. §§ 203, 205, 208, and 219; 5 C.F.R. §§ 2635.801–2635.809*

## POLITICAL ACTIVITIES

**General Restrictions concerning Political Activities.** Regardless of your NTIA position, you must keep your Government activities separate from political activities, meaning activities in support or, or opposition to, a political party or candidate in an election.

You cannot:

- engage in partisan political activities while on Government premises;
- engage in partisan political activities while on official duty;
- ask for or accept political contributions (even during non-duty hours);*
- invite others to a political fund-raiser, or host a political fund-raiser;
- use the authority of your Government position to support or oppose a political party or a candidate in an election;
- use Government equipment or other resources for partisan political activities, including your agency title, or access to email or the internet;
- run as a candidate in an election in which candidates are identified by political party (except as an independent candidate in a local election in Washington, D.C., its suburbs, or another other designated area); or
- ask for or accept volunteer services from a subordinate.

* *unless the contributions are for a multi-candidate fund of a Federal employee's union in which you are a member and you solicit from a union member who is not a subordinate*

**Permitted Activities.** Except as indicated in the above restrictions (and the exceptions noted below for career members of the SES), you may actively engage in political campaign activities during non-duty hours, including by:

- giving funds to a candidate or political party;
- attending a political fund-raiser, rally, or other campaign event;
- assisting in the management of a campaign;*
- serving as an officer in a political group;*
- soliciting votes for a candidate;*
- making telephone calls or stuffing envelopes for a campaign;* and
- speaking at a political event.*

* *activities not permitted for career SES members*

**Special Rules for Career SES Members.** If you are a career member of the Senior Executive Service, you cannot actively assist in a partisan campaign or be an officer in a political organization, even during non-duty hours. However, you can vote; give money to a party or campaign; put a campaign sign in your yard or on your car; and attend political rallies, fundraisers, and similar events.

*Applicable Law: 5 U.S.C. §§ 7321–7326; 5 C.F.R. §§ 734.201–734.702*

## GIFTS

The United States Government, like all governments, recognizes that the acceptance of bribes is the most basic form of corruption. Similarly, acceptance of gifts or payments may create an appearance of undue influence on Government workers.

**Rules concerning Bribes and Salary Supplementation.** You cannot receive anything of value from a non-Government source for taking action or failing to take action in your Government position. You also cannot accept payment for performing your Federal duties from a source other than the United States Government; for example, you cannot accept an honorarium for giving a presentation as part of your NTIA duties.

**General Rule concerning Personal Gifts from Non-Federal Sources.** Generally, you cannot accept a gift from anyone who has or is seeking business with or action from the Department of Commerce, is regulated by Commerce, or has interests that can be affected by performance of your NIST duties or a gift that was offered to you because of your NTIA position. Gifts to family members because of their relationship to you are considered gifts to you.

***Exceptions* to the General Rule concerning Personal Gifts.** You can accept:

- gifts of $20 or less (other than cash/cash card) (up to $50 per year from the same donor);*
- gifts from a relative or friend (if based on your personal relationship);
- invitations to "widely-attended gatherings" (if your supervisor approves);* †
- business meals overseas (if a foreign person is present, in most cases);*
- discounts generally available to the public;
- awards and honorary degrees (in some cases);*
- meals, lodging and travel if based on an outside business relationship* or a spouse's employment;
- items of little intrinsic value (greeting cards, plaques, trophies); and
- gifts from a foreign government of $415 or less–a gift of over $415 can be accepted on behalf of the United States Government.

** If you are a political appointee, you cannot use this exception for a gift or invitations from a registered lobbyist or lobbying organization unless: (1) it is an invitation to an event at which you are speaking, (2) the gift or invitation is based on a personal relationship, or (3) the gift or invitation is from a lobbying organization that is a 501(c)(3) organization or a media company (and the invitation was not extended by a person who is a lobbyist).*

*† An event is a "widely-attended gathering" (WAG) if a large and diverse number of people from outside the U.S. Government are expected to attend and the event is not primarily entertainment; if the invitation is from someone other than the host of the event, more than 100 persons must be attending and the value must be $415 or less to use this exception. An ethics official can advise you whether an event is a WAG and can provide an approval form.*

**General Rule concerning Gifts between Employees.** You cannot offer a gift to a supervisor or accept a gift from a subordinate *unless* one of the exceptions below applies.

***Exceptions* to the General Rule concerning Gifts between Employees.** You can offer a gift to a supervisor or accept a gift from a subordinate if it is:

- for a special, infrequent major event (such as the birth or adoption of a child, recovery from a serious illness, retirement, or a wedding);
- worth $10 or less, given occasionally;
- food shared in the office;
- personal hospitality at one's home; or
- a gift to a host or hostess (such as wine or flowers).

**General Rule concerning Gifts to the Government.** You can, on behalf of NTIA and with the approval of an authorized agency official, accept gifts to support agency activities. However, in most cases you cannot accept a gift from:

(1) an NTIA contractor or grantee,
(2) someone who is in an industry regulated by NTIA, or
(3) someone who has an interest in a controversial matter pending before NTIA.

Furthermore, gifts cannot be accepted if the circumstances would create an appearance of loss of impartiality by you or your agency.

You should contact an ethics official for advice before asking for support for agency events or if you have any question regarding a gift to support an agency program.

**Gifts for Official Travel.** Gifts to an agency are most often in connection with official travel. You cannot ask anyone to pay for your travel but offers may be accepted if they comply with the above standards, except that you cannot accept first-class tickets or an honorarium or speaking fee in connection with Government travel.

**Forms Relating to Gifts.** Forms for reporting gifts and for obtaining a supervisor's approval to accept an invitation are available at the Commerce Ethics website: www.commerce.gov/ethics.

*Applicable Law: 5 U.S.C. §§ 7342, 7351, and 7353; 15 U.S.C. § 1522; 16 U.S.C. § 1442; 18 U.S.C. §§ 201 and 209; 5 C.F.R. §§ 2635.201-2635.205 and 2635.301-2635.304; 41 C.F.R. § 304-1; Executive Order 13989 (January 20, 2021); Department Administrative Order 203-9*

## MISUSE OF GOVERNMENT RESOURCES

The most common violation of ethics standards concerns the misuse of Government resources. Appropriated funds, agency gift funds, and other Commerce resources are provided to support Government activities and may be used only for authorized purposes.

**General Rules.** You can only use Government resources, including Government equipment, supplies, services, and duty time, for authorized purposes. You cannot use your NTIA title in connection with your personal activities. Furthermore, nonpublic information you learn through your Federal job cannot be used for personal purposes, including nonpublic trade data, economic analyses, census data, private personnel information, and other nonpublic information, unless the information is readily available to the public. You also cannot use your Government authority, including business contacts obtained through Federal employment, for your personal benefit or the benefit of friends and relatives.

***Exceptions* to the General Rules regarding Use of Your Title, Frequent Flier Benefits, and Access to the Internet and Email.** You can use your NTIA title for personal activities as part of general biographical data and, if you include a disclaimer, when writing for a scientific or technical publication. You can use frequent flier miles and other benefits obtained from Government travel for personal purposes, including personal travel or upgrades on official travel. Access to the internet and email can be used for some personal purposes, but there are restrictions, as explained below.

**Use of the Internet and Email.** You can use Government access to email and the internet, as well as Government devices, for personal activities if your use does not interfere with office operations, is not prohibited by NTIA, and you do not use such access for:

- business activities or profit-making ventures;
- political activities;
- lobbying activities;
- uses that result in additional charges to the Government;
- engaging in prohibited discriminatory conduct;
- obtaining or viewing sexually explicit material;
- any activity that would bring discredit on the Department; or
- any violation of a statute or regulation.

You can use office printers for personal purposes if such use does not consume excessive resources.

*Applicable Law: 18 U.S.C. § 641; 5 C.F.R. §§ 2635.701–2635.705; Department of Commerce Internet Use Policy*

## SEEKING EMPLOYMENT

**Seeking Employment.** Once you begin a job search, you must disqualify yourself from working as a Government official on any matter, including a policy matter, affecting a prospective employer until either you or the prospective employer ends employment discussions (or until two months have passed with no response after submitting a résumé), except that if you contact a prospective employer only by sending an unsolicited résumé or application the disqualification applies only to matters involving the employer individually until you receive a response. (Note that if you are a political appointee who served as a registered lobbyist or registered foreign agent in the 2 years prior to your appointment, you may not seek or accept employment with a Federal agency that you lobbied or engaged in activities as a foreign agent.)

**Reporting Employment Contacts and Discussions.** There are four circumstances in which you must report contacts or discussions about future employment.

(1) If you are a member of the Senior Executive Service (SES), a political appointee, or otherwise required to file a public financial disclosure report (OGE Form 278e), you are required to report the employment discussions or an agreement regarding future employment to an ethics official within three business days of the beginning of the discussions or the agreement, including a statement that you are disqualifying yourself from participating in matters in which the prospective employer has an interest. A form to report such employment discussions is available on the Commerce Ethics website at www.commerce.gov/ethics; it should be downloaded, signed, and provided by email to ethicsdivision@doc.gov or an ethics official or sent to the Ethics Office, 1401 Constitution Avenue, NW, room 5898C, Washington, D.C. 20230; alternatively, you can send an email to ethicsdivision@doc.gov identifying the prospective employer and the date negotiations began, and stating that you are aware of and will comply with disqualification requirements.

(2) If you are participating in a procurement of greater than $250,000 in value and you contact, or are contacted by, competing contractors in the procurement, you must provide written notification to both an ethics official (which can be by email to ethicsdivision@doc.gov) and your supervisor, even if you do not pursue discussions after the initial contact.

(3) If you accept travel payments from a prospective employer, you must notify either an ethics official (at ethicsdivision@doc.gov) or your supervisor in writing that you are disqualifying yourself from participating in matters in which the prospective employer has an interest.

(4) If you are assigned a matter concerning a prospective employer, you should notify the person who gave you the assignment that you cannot work on it and that it needs to be reassigned. This notice does not need to be in writing and you do not necessarily need to explain the reason for your disqualification.

*Applicable Law: 5 U.S.C. app. 4 § 101 note [Pub. L. No. 112-105, § 17(a), 126 Stat. 291, 303]; 18 U.S.C. § 208; 41 U.S.C. § 423; 5 C.F.R. Part 2635.601-2635.606; Executive Order 13989 (January 20, 2021)*

## POST-EMPLOYMENT RESTRICTIONS

**Post-Employment Restrictions.** After you leave Federal service you cannot:

- contact a Federal agency or court on behalf of someone else to influence Government action concerning a matter involving specific parties (a matter with identified and named parties, such as a contract or grant):
  - on which you worked as a Government official or
  - for 2 years, that was under your responsibility (such as a matter on which a subordinate worked) during your last year of Government service or
- disclose or use protected nonpublic Federal information, such as treaty negotiation information, personnel information, trade secrets, or national security information.

*Senior Employees (employees whose base pay is $172,395 or more)* – If you are a senior employee, you also cannot:

- for 1 year, contact NTIA (including FirstNet) on behalf of someone else to influence Government action (with exceptions for communications on behalf of a state or local government, university, or hospitals or medical research institution, in some cases), or
- for 1 year, contact any branch of the United States Government on behalf of a foreign government or foreign political party, or advise or assist a foreign government or foreign political party on its dealings with the U.S. Government.

*Senior Political Appointees (Presidential appointees and employees whose base pay is $172,395 or more)* – If you are a senior political appointee, you also cannot:

- for 2 years, contact NTIA (including FirstNet) (or Commerce if you are the Assistant Secretary) or senior White House staff members, on behalf of someone else to influence Government action;
- for 2 years, engage in lobbying activities (as defined in the Lobbying Disclosure Act) or activities requiring registration under the Foreign Agents Registration Act before the President, Vice President, any Federal political appointee, or an admiral or general;
- for 1 year, lobby or materially assist others to influence your former agency by engaging in lobbying activities or holding yourself out as being available to engage in lobbying activities;

*Procurement Officials and Program Managers* – If you are a procurement official or program manager of a procurement of $10,000,000 or more, you cannot:

- for 1 year, accept compensation from the bidder or contractor of the procurement.

***Exceptions* and Additional Post-Employment Restrictions.** Exceptions to these rules apply concerning providing testimony or representing international organizations, in some cases. Additional restrictions apply to attorneys under bar rules and former employees who received buyouts (regarding returning to Federal service within five years). You may contact an ethics official for advice on these rules, even after leaving Federal service.

*Applicable Law: 5 U.S.C. § 3524; 18 U.S.C. § 208; 41 U.S.C. § 2103; 5 C.F.R. Part 2641; 15 C.F.R. §§ 15.11–15.18; Executive Order 13989 (January 20, 2021)*

## FINANCIAL DISCLOSURE

**Basic Guidelines.** Presidential Appointees, members of the Senior Executive Service (SES), employees in non-career policy-making positions, procurement officials, and other employees whose performance of Federal duties could have a significant impact on the interests of members of the public are required to file financial disclosure reports. These reports are collected upon entry into a position for which such reports are required and annually thereafter (in February or May, depending on the employee's position).

If you are designated as required to file a financial disclosure report, keep in mind that the information you disclose is used to advise you in order to help you avoid conflicts of interest. To provide this advice (and to certify that the report includes all necessary information), it is important that the information you provide be accurate and that all required information be reported. Specifically, please be sure to include:

- specific holdings in any IRA, 401(k) account, trust, or investment account (other than broadly-diversified mutual funds, if you file a confidential report (OGE Form 450));
- a short description of the activities or industry sector of any privately-held company or limited partnership; and
- assets and sources of income of your spouse (and assets of your dependent children).

**Transaction Reports.** If you are a member of the SES, a political appointee, or otherwise required to file a public financial disclosure report (OGE Form 278e), you are also required to file a Transaction Report when you (or your spouse or dependent child) buy, sell, or exchange a security of greater than $1,000. Such reports need to be filed within 30 days of notice to you of the transaction and no later than 45 days after the date of the transaction.

If you need assistance filling out your report, contact an ethics official at 202-482-5384 or ethicsdivision@doc.gov.

*Applicable Law: 5 U.S.C. App. 4 §§ 101-111; 5 C.F.R. Part 2634*

For more information about any of these rules and guidance on their application to a specific situation, contact the Ethics Office of the Office of General Counsel at **202-482-5384** or **ethicsdivision@doc.gov**.

Additional information is also available at:
**www.commerce.gov/ethics**.