



A WORD ABOUT ETHICS TRANSACTION REPORTS

Who is required to file a Transaction Report?

- All public financial disclosure filers (political appointees, SES members, and similarly-graded employees) who have had a purchase, sale or exchange of greater than \$1,000 in value of a stock, bond, commodity, or other security that you, your spouse or dependent child own (either individually or jointly).

What items are not reportable?

- The purchase, sale, or exchange of mutual funds, real estate, or any other type of asset that is not a security.
- Transactions of a particular stock that do not meet the \$1,000 reporting threshold. The values of multiple transactions are not combined in order to meet the \$1,000 reporting threshold. If a filer makes a number of transactions of a particular stock and each sale or purchase is less than \$1,000, the filer does not need to report any of them, even if the total of all the transactions during a month is greater than \$1,000.

May a filer list more than one transaction on a Transaction Report?

- Yes. Multiple transactions may be listed on the same report, so a filer with a number of transactions during a 30-day period month needs to file only one report that month.

When are Transaction Reports due?

- They are due within 30 days of being notified of a transaction, or within 45 days of the transaction date.

Is there a penalty for not filing a Transaction Report?

- Yes. There is a \$200 late filing fee assessed for each report that is not submitted by the filing deadline, which is determined by the date of the transactions.

May a filer obtain an extension of the filing deadline?

- Yes. Extensions may be obtained by a filer submitting a written request stating the date of the transaction and the reason for the filing extension to an Ethics official at OGEForm278@doc.gov.

Is a filer required to re-list transactions submitted throughout the year on the filer's annual Public Financial Disclosure Report (OGE Form 278)?

- No.

How can a filer receive further advice?

- By contacting the Ethics Law and Programs Division at 202-482-5384 or ethicsdivision@doc.gov.

Ethics Law and Programs Division – Office of the General Counsel – United States
Department of Commerce

202-482-5384 – ethicsdivision@doc.gov – www.commerce.gov/ethics

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