

August 16, 2018

The Honorable Rod J. Rosenstein
Deputy Attorney General
U.S. Department of Justice
950 Pennsylvania Avenue, N.W.
Washington, D.C. 20530-0001

The Honorable Peggy Gustafson
Inspector General
U.S. Department of Commerce
1401 Constitution Avenue, N.W.
Washington, D.C. 20230

Re: Request for Investigation of Criminal Conflicts of Interest and False Statements
by Secretary of Commerce Wilbur L. Ross

Dear Deputy Attorney General Rosenstein and Director Rounds:

Citizens for Responsibility and Ethics in Washington (“CREW”) respectfully requests that the Department of Justice (“DOJ”) and the Department of Commerce Office of Inspector General (“OIG”) investigate whether Secretary of Commerce Wilbur L. Ross violated the federal criminal conflict of interest law, 18 U.S.C. § 208, when he participated in a series of meetings between March and May 2017 that may have affected his financial interests in the Boeing Company, Chevron Corporation, Greenbrier Companies, and International Automotive Components Group (“IAC”). In addition, CREW requests that you investigate whether Secretary Ross falsely reported on his December 2016 public financial disclosure report that he had fully divested from Greenbrier and failed to disclose on that report his interest in Nautical Bulk Holding, a shipping company with reported Chinese connections, in violation of 18 U.S.C. § 1001.

Secretary Ross’s activities, reported by *Forbes* on July 13, 2018,¹ appear to be part of a systemic pattern of improper conduct by Secretary Ross and highlight his failure as the agency head to “exercise personal leadership in establishing and maintaining an effective agency ethics program and fostering an ethical culture in the agency.”² Secretary Ross has been the subject of numerous prior complaints of ethical misconduct, including allegations that he made false statements to the Office of Government Ethics (“OGE”) when he misrepresented he divested certain stock holdings before actually doing so,³ violated the STOCK Act and other insider

¹ Dan Alexander, Wilbur Ross’ Calendar Reveals Dozens of Meetings with Companies Tied To His Personal Fortune, *Forbes*, July 13, 2018, available at <https://bit.ly/2ushJ8B>.

² 5 C.F.R. § 2638.107.

³ Letter from CREW to the U.S. Department of Justice and the Office of Government Ethics, June 22, 2018, available at <https://bit.ly/2M6Pas8> (requesting investigation into false statements by Secretary Ross asserting that he divested his stock holdings of Invesco and into violations of the STOCK Act by engaging in short sales of holdings in Navigator Holdings Ltd.).

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trading laws by engaging in short sale transactions,⁴ and engaged in numerous ethical improprieties arising from his financial disclosures, divestment, and recusal obligations.⁵

Secretary Ross's omissions and inaccuracies made in his various financial disclosures and compliance documents also resulted in then-OGE Acting Director David J. Apol recently warning Secretary Ross that his conduct "may have negatively affected the public trust" and that his failure to divest problematic assets "created the potential for a serious criminal violation."⁶ These same concerns prompted Senate Commerce Committee Chairman John Thune to request an OIG review of the Commerce Department's conclusion that "no violation of conflict of interest laws occurred" as a result of Secretary Ross's actions,⁷ and Senate Finance Committee Ranking Member Ron Wyden to request that DOJ "examine Secretary Ross's financial transactions and disclosure reports for potential criminal violations of 18 U.S.C. § 208."⁸

As with several of these prior allegations, the conduct described in this letter implicates possible violations of 18 U.S.C. § 208 and 18 U.S.C. § 1001.⁹ Accordingly, CREW respectfully requests that these matters be reviewed as part of any ongoing probes into potential misconduct by Secretary Ross.

Factual Background

Meetings with Executives of Entities in Which Secretary Ross Had a Financial Interest

Between March and May 2017, Secretary Ross reportedly participated in separate meetings with the CEOs of Boeing, Chevron, and Greenbrier, and with a representative of an auto trade association of which IAC is a member. At the time of these meetings, Secretary Ross and/or his spouse held financial interests in these companies.¹⁰

⁴ *Id.*; see also Letter from Sens. Elizabeth Warren and Richard Blumenthal and Rep. Elijah E. Cummings to Securities and Exchange Commission Chairman Jay Clayton, June 27, 2018, available at <https://bit.ly/2NvCEzB> (requesting investigation into possible violations of insider trading and other securities laws as a result of Secretary Ross's investment activities related to Navigator).

⁵ Letter from CREW to the U.S. Department of Commerce Inspector General Peggy Gustafson, Dec. 21, 2017, available at <https://bit.ly/2Oxw4d5> (requesting an investigation into allegations of ethical improprieties arising from Secretary Ross's financial disclosures and divestment and recusal obligations). See also Complaint regarding Commerce Secretary Wilbur L. Ross, Jr. from the Campaign Legal Center to the Inspector General for the U.S. Department of Commerce, Aug. 13, 2018, available at <https://bit.ly/2MISspj>; Letter from Democracy 21 to the U.S. Department of Justice Public Integrity Division, Aug. 10, 2018, available at <https://bit.ly/2Mh9qs4>.

⁶ Letter from OGE Acting Director David J. Apol to Commerce Secretary Wilbur Ross, July 12, 2018 ("Apol Letter"), available at <https://bit.ly/2v2SDgS>.

⁷ Letter from Sen. John Thune to Commerce Department Inspector General Peggy E. Gustafson, July 15, 2018, available at <https://bit.ly/2O1zODB>.

⁸ Letter from Sen. Ron Wyden to Attorney General Jeff Sessions, July 16, 2018, available at <https://bit.ly/2uKXgfs>.

⁹ Alexander, *Forbes*, July 13, 2018; see also Steven Mufson, Wilbur Ross owned stock in a company with close ties to Putin associates. Now he's facing questions about what he did with it, *Washington Post*, June 20, 2018, available at <https://wapo.st/2lojK1x>.

¹⁰ Alexander, *Forbes*, July 13, 2018.

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As part of the confirmation process, then-nominee Ross pledged in his January 15, 2017 Ethics Agreement to divest from approximately eighty potentially problematic holdings,¹¹ including some that were reported to be held by his spouse.¹² Relevant here, Secretary Ross pledged to divest his holdings in Boeing and Chevron within 90 days of confirmation.¹³ Secretary Ross similarly pledged to divest his holdings in WLR Recovery Associates II LLC and WLR Recovery Associates III LLC – the entities that listed IAC Group North America and IAC Group Brazil as underlying assets¹⁴ – within 180 days of confirmation.¹⁵ As discussed below, Secretary Ross failed to disclose his Greenbrier holdings on his nominee public financial disclosure report, and thus did not include it as an entity from which he would divest.

Secretary Ross further agreed to recuse under 18 U.S.C. § 208 from participation in any particular matters that would directly and predictably affect his financial interests until he had completed his divestiture of these and other assets.¹⁶ Nevertheless, Secretary Ross apparently met with top executives of these entities before he divested from them.

On March 22, 2017, at a time when he and/or his spouse still held Chevron stock,¹⁷ Secretary Ross reportedly met with then-Chevron CEO John Watson.¹⁸ According to *Forbes*, during the same time period Chevron was lobbying the Commerce Department about “trade and oil issues.”¹⁹

¹¹ Letter from Wilbur L. Ross to Mr. David Maggi, Alternate Designated Agency Ethics Official, Department of Commerce, Jan. 15, 2017 (“Ethics Agreement”), at 5, available at <https://bit.ly/2KdIlZD>.

¹² Wilbur L. Ross, Public Financial Disclosure Report, Dec. 19, 2016 (“Ross Public Financial Disclosure Report”), available at <https://bit.ly/2iy3hJa>.

¹³ *Id.*, part 5, line 5 (reporting holdings of \$250,001 to \$500,000 of Boeing stock for his spouse), part 6, line 24.1.3 (reporting personal holdings of \$100,001 to \$250,000 of Boeing stock), part 6, line 24.2.2 (reporting personal holdings of \$250,001 to \$500,000 of Boeing stock), part 6, line 29 (reporting personal holdings of over \$1 million of Boeing stock), part 6, line 24.2.3 (reporting personal holdings of \$250,001 to \$500,000 of Chevron stock); Ethics Agreement, Attachment A, part I, lines 11, 13.

¹⁴ Ross Public Financial Disclosure Report, part 2, lines 14.1.1.5, 14.1.1.6, 14.2.1.2, and 14.2.1.3.

¹⁵ Ross Public Financial Disclosure Report, part 2, line 14.1 (reporting holdings of \$250,001 to \$500,000 of WLR Recovery Associates II LLC), part 2, line 14.2 (reporting holdings of \$500,001 to \$1 million of WLR Recovery Associates III LLC); Ethics Agreement, Attachment A, part II, lines 30, 31. Secretary Ross did not assign individual values to the underlying assets of these entities.

¹⁶ Letter from Wilbur L. Ross to Mr. David Maggi, Alternate Designated Agency Ethics Official, Department of Commerce, Jan. 15, 2017 (“Ethics Agreement”), at 5, available at <https://bit.ly/2KdIlZD>.

¹⁷ Secretary Ross did not divest his financial interest in Chevron until May 16 and 17, 2017, when he sold his shares in the amounts of \$100,001 to \$250,000 and \$100,001 to \$250,000, respectively. Wilbur L. Ross, Periodic Transaction Report, May 24, 2017, available at <https://bit.ly/2Kj42DE>.

¹⁸ Alexander, *Forbes*, July 13, 3018.

¹⁹ *Id.* A company spokesperson declined to provide additional details about the company’s “specific meetings” with Secretary Ross or other government officials. *Id.*

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On March 30, 2017, at a time when he and/or his spouse still held Boeing stock,²⁰ Secretary Ross also reportedly met with Boeing CEO Dennis Muilenburg.²¹ Although a company spokesperson declined to answer specific questions about the meeting, *Forbes* reported that Boeing had lobbied the Commerce Department “on a handful of matters,” and the company’s spokesperson acknowledged that “Boeing meets regularly with officials across the U.S. government to discuss policy matters impacting our business, the aerospace industry, and our workforce.”²²

On May 18, 2017, at a time when he and/or his spouse still held Greenbrier stock,²³ Secretary Ross reportedly met for lunch with Greenbrier CEO Bill Furman in the White House Mess.²⁴ Although a Commerce Department spokesperson described the lunch as “purely social,” *Forbes* reported that “Greenbrier was actively lobbying other parts of the government on the North American Free Trade Agreement” and that Secretary Ross “issued a press release that very same day announcing he would be working with President Trump to renegotiate the deal.”²⁵

In addition, Secretary Ross was accompanied to the lunch by his chief of staff Wendy Teramoto, who served on Greenbrier’s board of directors from 2009 through March 2017, when she also was employed at Secretary Ross’s private equity firm.²⁶ Ms. Teramoto also reportedly held Greenbrier stock at the time she attended the lunch meeting.²⁷

On April 24, 2017, at a time when he and/or his spouse held stock in auto parts supplier IAC,²⁸ Secretary Ross reportedly met with a representative of trade association Motor & Equipment Manufacturers Association (“MEM”), of which IAC is a member.²⁹ The auto parts trade group told *Forbes* that it discussed taxes and trade issues at the meeting – issues very likely to have a direct impact on IAC.³⁰ A review of his periodic transactions reports suggests that

²⁰ Secretary Ross did not divest his financial interest in Boeing until May 1, 2017, when he sold his shares in the amount of \$1,000,001 to \$5 million. Wilbur L. Ross, Periodic Transaction Report, May 26, 2017, *available at* <https://bit.ly/2KjNRGI>.

²¹ Alexander, *Forbes*, July 13, 2018.

²² *Id.*

²³ Secretary Ross did not fully divest his financial interest in Greenbrier until May 31, 2017, when he sold shares in the amount of \$250,001 to \$500,000. Wilbur L. Ross, Periodic Transaction Report, June 20, 2017, *available at* <https://bit.ly/2Kcp325>. *See also* Wilbur L. Ross, Periodic Transaction Report, May 24, 2017 (reporting a March 31, 2017 sale of Greenbrier stock valued at \$50,001 to \$100,000), *available at* <https://bit.ly/2tKvpeK>.

²⁴ Alexander, *Forbes*, July 13, 2018.

²⁵ *Id.*

²⁶ *Id.*

²⁷ *Id.*; Wendy L. Teramoto, Public Financial Disclosure Report, Mar. 14, 2017, part 6, line 1.5 (reporting holdings of \$500,001 to \$1 million of Greenbrier stock), *available at* <https://bit.ly/2AQd32B>.

²⁸ Secretary Ross did not divest his shares in WLR Recovery Associates III LLC, which included underlying interests in IAC North American and IAC Brazil, until October 25, 2017, when he transferred \$500,001 to \$1 million worth of shares to a trust in which neither he nor his spouse have a financial interest. Wilbur L. Ross, Periodic Transaction Report, June 18, 2018, *available at* <https://bit.ly/2lv0XSi>

²⁹ Alexander, *Forbes*, July 13, 2018.

³⁰ *Id.*

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Secretary Ross may continue to hold a financial interest in IAC through his investment in WLR Associates Recovery II LLC.³¹

When asked about these meetings, a Commerce Department spokesperson responded that “Secretary Ross and Wendy Teramoto have not taken any action with a direct and predictable effect on their financial holdings,” adding that “[t]his applies to all the meetings.”³²

Disclosure of Financial Interests

On his December 2016 nominee public financial disclosure report, Secretary Ross represented that he “no longer held” Greenbrier stock.³³ However, Secretary Ross reported on periodic transaction reports sales of Greenbrier holdings on March 31, May 31, and December 14, 2017,³⁴ rendering false his earlier statement. Secretary Ross subsequently admitted he failed to disclose his Greenbrier holdings, claiming they “were inadvertently not included” on his public financial disclosure report.³⁵

In addition, although Secretary Ross reported his investment in WLR Recovery Fund V, L.P. (as an underlying asset of WLR Recovery Associates V LLC) on his nominee public financial disclosure report,³⁶ *Forbes* reported that he failed to disclose its “largest single investment” in Nautical Bulk Holding, which reportedly financed the construction of 20 vessels in a Chinese shipyard.³⁷

Potential Violations

Conflict of Interest - 18 U.S.C. § 208

The criminal conflict of interest statute, 18 U.S.C. § 208, prohibits an executive branch employee from participating personally and substantially in any particular government matter that will have a direct and predictable effect on his financial interest or any financial interest imputed to him, including those of his spouse. The purpose of the statute is to prevent an employee from allowing personal interests to affect his or her official actions, and to protect

³¹ There is no indication from his periodic transaction reports available online through OGE’s website that Secretary Ross divested his WLR Recovery Associates II LLC holdings or its underlying investments in IAC Group North America and IAC Group Brazil.

³² Alexander, *Forbes*, July 13, 2018.

³³ Ross Public Financial Disclosure Report, part 2, line 10.1.2.2.

³⁴ Wilbur L. Ross, Periodic Transaction Report, May 24, 2017; Wilbur L. Ross, Periodic Transaction Report, June 20, 2017, available at <https://bit.ly/2Kcp325>; Wilbur L. Ross, Periodic Transaction Report, June 18, 2018 (reporting a December 14, 2017 sale of Greenbrier stock valued at \$250,001 to \$500,000).

³⁵ Wilbur L. Ross, Periodic Transaction Report, June 18, 2018; Dan Alexander, Wilbur Ross Confirms He Made False Statement, *Forbes*, June 18, 2018, available at <https://bit.ly/2ncsSHk>.

³⁶ Ross Public Financial Disclosure Report, part 2, line 10.7.9.

³⁷ Alexander, *Forbes*, July 13, 2018.

governmental processes from actual or apparent conflicts of interest.³⁸ Any person who violates 18 U.S.C. § 208 may be subject to a civil penalty of not more than \$50,000 for each violation or the amount of compensation which the person received for the prohibited conduct, whichever is greater, and imprisonment for up to one year.³⁹

A “particular matter” under the statute encompasses only matters that involve deliberation, decision, or action that is focused upon the interests of specific persons, or a discrete and identifiable class of persons.⁴⁰ Particular matters involve a wide range of government actions; they are not limited to adversarial proceedings or formal legal relationships, and can include policy matters and government contracts.⁴¹ While the term does not cover “broad policy options directed to the interests of a large and diverse group of persons,”⁴² policy actions may become particular matters as they become “more focused” on discrete and identifiable classes of persons.⁴³ Meetings have been expressly treated as particular matters involving specific parties in the context of the ethics pledges required by executive orders signed by President Donald J. Trump and President Barack Obama.⁴⁴

Secretary Ross’s meetings with representatives of Boeing, Chevron, Greenbrier, and MEM, likewise should be viewed as particular matters for purposes of 18 U.S.C. § 208. The Commerce Department is responsible for promoting job creation and economic growth by ensuring fair and reciprocal trade.⁴⁵ As Commerce Secretary and a pivotal member of President Trump’s cabinet, Secretary Ross has been the principal spokesperson for the administration on U.S. trade policy as well as a spokesperson on tax reform.⁴⁶ His jurisdiction cuts across a variety of economic and geographic sectors, and at any given time, he could be expected to participate in trade, tariff, and other policy actions that focus on different economic or geographic sectors. For example, the Commerce Department recently launched an investigation into whether the Trump administration can impose tariffs on foreign-sourced cars and car parts on national-security

³⁸ 5 C.F.R. § 2640.101.

³⁹ 18 U.S.C. § 216(b).

⁴⁰ 5 C.F.R. § 2635.402(b)(3) and § 2640.103(a)(1).

⁴¹ *Id.*; OGE Legal Advisory 06 x 9, Memorandum from Robert I. Cusick, OGE Director, to Designated Agency Ethics Officials Regarding “Particular Matter involving Specific Parties,” “Particular Matter,” and “Matter,” Oct. 4, 2006, available at <https://bit.ly/2mnN5JL>.

⁴² 5 C.F.R. § 2640.103(a)(1).

⁴³ OGE Legal Advisory 06 x 9, at 8.

⁴⁴ Executive Order No. 13770, Jan. 28, 2017 (sec. 2(s)); Executive Order No. 13490, Jan. 21, 2009 (sec. 2(h)).

⁴⁵ Commerce Department website, available at <https://www.commerce.gov/page/about-commerce>.

⁴⁶ Melissa Fares and David Lawder, In Trump cabinet, Commerce Secretary will run trade policy, *Reuters*, Dec. 20, 2016, available at <https://reut.rs/2mvSfDF>; Wilbur Ross, Commerce Secretary Ross: President Trump’s tax plan is working for America, *CNBC*, Apr. 30, 2018, available at <https://cnb.cx/2ra4UhA>.

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grounds,⁴⁷ and Secretary Ross has been engaged in trade talks with China after it imposed a 25 percent tariff on Boeing aircraft.⁴⁸

While specific details about the meetings are not fully known, at the time Secretary Ross met with Boeing, Chevron, Greenbrier, and MEM, those entities reportedly were engaged in lobbying-related activities involving oil, aerospace, tax, NAFTA, and trade matters before the Commerce Department and other parts of the federal government,⁴⁹ including matters over which Secretary Ross had jurisdiction. As a result, the substance of the meetings with representatives of Boeing, Chevron, Greenbrier, and MEM on behalf of its members, including IAC, may have constituted particular matters involving specific parties if the meetings involved matters of deliberation or action that were focused upon the interests of these companies individually, or particular matters of general applicability if the meetings focused on policy matters that would affect the financial interests of these entities as part of a discrete and identifiable class of persons.

The evidence strongly indicates that Secretary Ross held financial interests in Boeing, Chevron, Greenbrier, and IAC when he participated in meetings with representatives of these companies (or for IAC, its trade association), and their discussions likely focused on trade, tax, or other economic policies that may have affected their interests individually or as part of their respective industries. A full investigation into the circumstances and content of the meetings is necessary to determine whether the meetings involved “particular matters” that directly and predictably affected Secretary Ross’s financial interests in violation of 18 U.S.C. § 208.

False statements – 18 U.S.C. §1001

Federal law prohibits anyone from knowingly and willfully making “any materially false, fictitious, or fraudulent statement or representation” in any matter within the jurisdiction of the executive branch.⁵⁰ The purpose of 18 U.S.C. § 1001 is to prohibit deceptive practices aimed at frustrating or impeding the legitimate functions of government departments or agencies.⁵¹ By certifying that he completely and correctly disclosed his assets on his nominee public financial disclosure report, when there is credible evidence that he had not, in fact, done so, Secretary Ross appears to have acted to deceive the public and OGE into believing that he had faithfully identified all assets that could present an actual or an apparent conflict of interest.

⁴⁷ Josh Zumbrun and Chester Dawson, Wilbur Ross: ‘Too Early to Say’ Whether National Security Probe Will Bring Auto Tariffs, *Wall Street Journal*, July 19, 2018, available at <https://on.wsj.com/2uSbT0r>.

⁴⁸ Keith Bradsher, U.S.-China Trade Talks End in an Impasse, *New York Times*, June 3, 2018, available at <https://nyti.ms/2kK1uiB>; Dan Reed, China’s Threat Of A 25% Tariff on Boeing Planes Isn’t As Big A Deal As Investors Feared, *Forbes*, Apr. 4, 2018, available at <https://bit.ly/2LetA5q>.

⁴⁹ Alexander, *Forbes*, July 13, 2018.

⁵⁰ 18 U.S.C. § 1001.

⁵¹ United States Attorneys’ Criminal Resource Manual, Sec. 904, available at <https://bit.ly/2MMFvEz>.

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Because his misrepresentations pertain to compliance with the financial conflict of interest statute, 18 U.S.C. § 208, his failure to disclose and divest his Greenbrier stock before engaging in meetings with the CEO of that entity renders his nominee public financial disclosure report false and misleading. Likewise, his apparent failure to disclose and divest Nautical Bulk Holding before engaging on trade matters also renders his disclosure report false and misleading. If Nautical Bulk Holding is, as reported, the largest single investment of WLR Recovery Fund V, L.P., it almost certainly should have been listed as an underlying holding of that investment fund.⁵²

Secretary Ross's failure to disclose his interests in Greenbrier and Nautical Bulk Holding appears to be part of a systemic pattern of misrepresentations regarding his financial disclosures and divestitures that make it more likely that he acted knowingly when he falsely certified that he had completely and correctly disclosed and divested his assets. Indeed, then-Acting OGE Director Apol previously admonished Secretary Ross for failing to accurately represent his holdings and divestitures on his financial disclosure and compliance forms.⁵³

Furthermore, as the former CEO of a major investment firm, Secretary Ross is an experienced corporate executive with sophisticated knowledge of the company's assets and operations. Thus, he was well placed to fully understand the steps necessary to complete his financial disclosure report and compliance documents. That he engaged in detailed negotiations with OGE and Commerce Department ethics officials to conduct his divestiture in a drawn-out, phased approach further indicates that he understood the importance of properly identifying those assets that may present a conflict of interest and require divestiture, making it more likely that he acted knowingly and willfully when he falsely certified that he had correctly and completely submitted his nominee public financial disclosure report.

⁵² Unless WLR Recovery Fund V, L.P. qualifies as an "excepted investment fund" – and there is no evidence it does – the underlying holdings of the fund must be disclosed on Secretary Ross's public financial disclosure report. 5 C.F.R. § 2634.310(a), (c).

⁵³ In his letter, then-Acting Director Apol addressed Secretary Ross's failures to disclose his holdings and divestitures of Invesco Ltd., asserting:

[Y]ou represented in your Certification of Ethics Agreement Compliance, signed November 1, 2017, that you had completed divestitures indicated in your Ethics Agreement, dated January 15, 2017. However, you later submitted a transaction report on December 21, 2017 that included two sales of Invesco Ltd stock which took place on December 19 and 20, 2017, well after the date of your compliance document and the date by which you agreed to divest this asset. You also opened new short positions on various holdings that you committed to divesting in your Ethics Agreement, in contravention of that agreement.

Apol Letter. Then-Acting Director Apol further alleged Secretary Ross also failed to properly report the full value of his shares in Air Lease Corp. until June 15, 2018, or to properly divest these assets until June 11, 2018, several months after the 90-day period required under his Ethics Agreement. *See* Wilbur L. Ross, Periodic Transaction Report, July 3, 2018, *available at* <https://bit.ly/2IU5ttz>. Similar to his Invesco and Navigator Holdings, Secretary Ross also reported opening a short position for Sun Bancorp on October 31, 2017 in a failed attempt to divest his financial interest in this company. *See* Wilbur L. Ross, Periodic Transaction Report, June 18, 2018.

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Conclusion

Secretary Ross's actions reflect an apparently knowing and repeated disregard for his ethics obligations, including the obligation under 18 U.S.C. § 208 to recuse from matters until he divested his problematic assets and to accurately identify his financial interests so as avoid making a false statement under 18 U.S.C. § 1001. The systemic nature and seriousness of his actions warrant an immediate, thorough, and wide-ranging investigation of the evidence that Secretary Ross knowingly and willfully violated the law.

Sincerely,

A handwritten signature in blue ink, appearing to read "Noah Bookbinder", with a long horizontal flourish extending to the right.

Noah Bookbinder
Executive Director

cc: Emory A. Rounds III, Director, U.S. Office of Government Ethics