



U.S. Department of Justice

Washington, D.C. 20530

June 3, 2021

The Honorable Emory A. Rounds, III
Director
Office of Government Ethics
Suite 500
1201 New York Avenue, NW
Washington, DC 20005-3919

Dear Mr. Rounds:

In accordance with the provisions of Title I of the Ethics in Government Act of 1978 as amended, I am forwarding the financial disclosure report of Matthew Olsen. President Biden has nominated Mr. Olsen to serve as the Assistant Attorney General, National Security Division. We have conducted a thorough review of the nominee's report and have counseled him on the government ethics rules. The purpose of this letter is to describe the steps that Mr. Olsen will take to avoid any actual or apparent conflict of interest in the event that he is confirmed for the aforementioned position. Mr. Olsen understands that it is his responsibility to understand and comply with commitments outlined in this agreement.

Although it is not possible to provide for all of the specific circumstances which might give rise to a financial conflict of interest because the work of the Assistant Attorney General, National Security Division involves a wide variety of matters involving specific parties, and it is not possible to predict where conflicts will arise until specific parties are identified, we have counseled Mr. Olsen on the applicable conflict of interest laws and regulations and, in particular, on the application of the criminal conflicts of interest law at 18 U.S.C. § 208.

SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 18 U.S.C. § 208(a), Mr. Olsen will not participate personally and substantially in any particular matter in which he knows that he has a financial interest directly and predictably affected by the matter, or in which he knows that a person whose interests are imputed to him has a financial interest directly and predictably affected by the particular matter, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). He understands that the interests of the following persons are imputed to him:

- His spouse or any minor child of his;
- Any general partner of a partnership in which he is a limited or general partner;
- Any organization in which he serves as officer, director, trustee, general partner or employee; and

- Any person or organization with which he is negotiating or has an arrangement concerning prospective employment.

In determining whether a particular matter has a direct and predictable effect on his financial interests or on those of any other person whose interests are imputed to him, Mr. Olsen will consult with Department of Justice ethics officials. As stated in the attachment to this Ethics Agreement, Mr. Olsen understands and agrees to comply with the conflict of interest laws and regulations, and to follow the procedures set forth in this agreement.

If Mr. Olsen has a managed account or otherwise uses the services of an investment professional during his appointment, he will ensure that the account manager or investment professional obtains his 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.

Mr. Olsen will receive a live ethics briefing from Department ethics officials after his confirmation but not later than 15 days after his appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of his confirmation, Mr. Olsen will submit his Certification of Ethics Agreement Compliance to Department ethics officials, which documents his compliance with this ethics agreement.

Mr. Olsen understands that as an appointee he will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that he will be bound by it. Among other obligations, he will be required to recuse from particular matters involving specific parties involving his former employer or former clients for a period of two years after he is appointed, with the exception of Federal, state, and local governments.

Mr. Olsen will not modify this ethics agreement without my 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 – UBER TECHNOLOGIES

Upon confirmation, Mr. Olsen will resign from his position with Uber Technologies, Inc. Mr. Olsen owns shares of Uber Technologies, Inc. common stock and unvested restricted stock. He does not own any stock options, vested restricted stock, restricted stock units, or phantom stock. Upon his resignation from Uber Technologies, Inc., Mr. Olsen will forfeit all unvested restricted stock. Because Mr. Olsen will continue to own common stock in Uber Technologies, Inc., he will not participate personally substantially in any particular matter that to his knowledge has a direct and predictable effect on Uber Technologies, Inc., unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

SECTION 3 – ENLIGHTENMENT CAPITAL

Upon confirmation, Mr. Olsen will resign from his position with Enlightenment Capital, LLC. Mr. Olsen has carried interest in three of their funds: Enlightenment Capital Partners II GP, LLC;

Enlightenment Capital Partners III GP, LLC; and Enlightenment Capital SBIC GP, LLC. Mr. Olsen does not have any other interests in Enlightenment Capital or their funds. Mr. Olsen has been advised that there is a remote possibility that the duties of the position of Assistant Attorney General, National Security Division may involve particular matters affecting the financial interests of these entities. Because the likelihood that his duties will involve such matters is remote, the Department has determined that it is not necessary at this time for him to divest his interests in these entities. At this time, the holdings of the funds do not pose any conflicts. However, the Department ethics officials have explained that there is a heightened risk of a conflict of interest if any of these funds are acquiring new holdings. Mr. Olsen understands that he is personally responsible for avoiding conflicts of interest with respect to these funds and their holdings and he will monitor the investment information made available to him regarding these funds and consult as appropriate with Department ethics officials. If in the future the holdings of any of these funds are determined to pose a conflict with the performance of his official duties, then he may be directed to divest his interest in such funds. In that event, he will do so within 90 days of such order. With regard to each of these funds, Mr. Olsen will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on that fund or its underlying assets, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). Additionally, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after his resignation or for as long as he has carried interest, whichever is later, Mr. Olsen will not participate personally and substantially in any particular matter involving specific parties in which he knows that Enlightenment Capital, is a party or represents a party, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 4 – HART INTERCIVIC

Upon confirmation, Mr. Olsen will resign from his position with Hart Intercivic, Inc. Mr. Olsen owns an equity interest in the company and a debt security. He does not own any stock options, restricted stock, restricted stock units, or phantom stock. Mr. Olsen will not participate personally substantially in any particular matter that to his knowledge has a direct and predictable effect on Hart Intercivic, Inc., unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

SECTION 5 – WICKR

Upon confirmation, Mr. Olsen will resign from his position with Wickr, Inc. Mr. Olsen has unvested stock options in Wickr, Inc., which begin to vest in September 2021. He does not own any common stock, restricted stock, restricted stock units, or phantom stock. Upon his resignation from Wickr, Inc., Mr. Olsen will forfeit all unvested stock options. If Mr. Olsen holds either vested stock options or stock in Wickr, Inc, during his appointment, he will not participate personally substantially in any particular matter that to his knowledge has a direct and predictable effect on Wickr, Inc., unless he first obtains 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, for a period of one year after his resignation or for as long as he has a financial interest in Wickr, Inc., whichever is later, Mr. Olsen will not participate personally and substantially in any particular matter involving specific parties in which he knows Wickr, Inc., is a party or represents a party, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – OTHER RESIGNATIONS

Upon confirmation, Mr. Olsen will resign from his positions with the following entities:

- Harvard Law School
- University of Virginia
- Human Rights First
- Center for American Progress
- Noblis, Inc.
- Center for a New American Security

Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after his resignation from each of these entities, he will not participate personally and substantially in any particular matter involving specific parties in which he knows that entity is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Mr. Olsen previously resigned from his position with the Biden-Harris Transition Team (PT Fund, Inc.). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after his resignation from this entity, he will not participate personally and substantially in any particular matter involving specific parties in which he knows that entity is a party or represents a party, unless she is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 7 – TRUSTEE POSITIONS AND ESTATE REPRESENTATIVE

Mr. Olsen will retain his positions as the trustee of two family trusts and as personal representative of a family member's estate. He will not receive any fees for the services that he provides trustee or personal representative during his appointment to the position of Assistant Attorney General, National Security Division. Mr. Olsen will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of the trusts or the family member's estate, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

SECTION 8 – DIVESTITURES

Mr. Olsen will divest his interests in the Fidelity Advisor Health Care Fund as soon as practicable but not later than 90 days after his confirmation. He will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of this entity until he has divested it, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). Mr. Olsen has verified that he will be able to carry out the divestiture within the timeframe described above.

If Mr. Olsen relies on a *de minimis* exemption under 5 C.F.R. § 2640.201(b) with regard to any of his financial interests in sector mutual funds, he will monitor the value of those interests. If the aggregate value of his interests in sector mutual funds that concentrate in any one sector exceeds

\$50,000, Mr. Olsen will not participate personally and substantially in any particular matter that to his 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 he first obtains a written waiver pursuant to 18 U.S.C. § 208(b)(1).

Mr. Olsen understands that he 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 Mr. Olsen receives a Certificate of Divestiture, he 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. Mr. Olsen understands that he must timely submit his 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.

Mr. Olsen (including his spouse and dependent children if applicable) will not repurchase any asset he was required to divest without consulting with Department ethics officials and the U.S. Office of Government Ethics.

SECTION 9 – SPOUSE EMPLOYMENT


Mr. Olsen's spouse is employed by Rachel's Network, in a position for which she receives a fixed annual salary. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for as long as his spouse continues to work for Rachel's Network, Mr. Olsen will not participate personally and substantially in any particular matter involving specific parties in which he knows Rachel's Network is a party or represents a party, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 10 – PUBLIC POSTING

Mr. Olsen has 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.

Based on the above agreements and counseling, I am satisfied that the enclosed report presents no conflicts of interest under applicable laws and regulations and that you may so certify to the Senate Judiciary Committee.

Sincerely,

 Date: 2021.06.03
14:25:21 -04'00'

Lee J. Lofthus
Assistant Attorney General
for Administration and
Designated Agency Ethics Official

Enclosure

NOMINEE STATEMENT

I have read the Ethics Agreement signed by Lee J. Lofthus, Assistant Attorney General for Administration and Designated Agency Ethics Official on June 3, 2021, and I agree to comply with the commitments outlined in this agreement. In addition, in the event that an actual or potential conflict of interest arises during my appointment, I will consult with the Department ethics officials and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset. 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). I (including my spouse and dependent children if applicable) also will not repurchase any asset I was required to divest without my consultation with the Department ethics officials and the U.S. Office of Government Ethics. Finally, I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that I will be bound by it. Among other obligations, I will be required to recuse from particular matters involving specific parties involving my former employer or former clients for a period of two years after I am appointed, with the exception of Federal, state, and local government.



Matthew G. Olsen

Date: June 3, 2021