SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Form Approved:
OMB No. 3209-0001

Date of Appointment, Candidacy, Election or Nomination (*Month, Day, Year*)	Reporting Status (Check appropriate boxes): [ ] Incumbent; Calendar Year Covered by Report: ; [X] New Entrant, Nominee, or Candidate; [ ] Termination Filer	Termination Date (*If Applicable*) (*Month, Day, Year*)	
Reporting Individual's Name	Last Name: Sherman	First Name and Middle Initial: Wendy R.	
Position for Which Filing	Title of Position: Under Secretary for Political Affairs	Department or Agency (If Applicable): Department of State	
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code): 1101 New York Avenue, NW, Suite 900, Washington, DC 20005	Telephone No. (Include Area Code): (202) 842-7222	
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held: Member, United States Department of Defense, Defense Policy Board (07/09 - Present)		
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination: Committee on Foreign Relations	Do You Intend to Create a Qualified Diversified Trust? [ ] Yes [X] No	
Certification I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.	Signature of Reporting Individual: Wendy R. Sherman	Date (*Month, Day, Year*): June 30, 2011	
Other Review (If desired by agency)	Signature of Other Reviewer	Date (*Month, Day, Year*)	
Agency Ethics Official's Opinion On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments in the box below).	Signature of Designated Agency Ethics Official/Reviewing Official: Kathryn A. Youel Page ADEO	Date (*Month, Day, Year*): 6-30-2011	
Office of Government Ethics Use Only	Signature: [signature]	Date (*Month, Day, Year*): 7/11/11	

Comments of Reviewing Officials (*If additional space is required, use the reverse side of this sheet*)

(*Check box if filing extension granted & indicate number of days ________*) [ ]

(*Check box if comments are continued on the reverse side*) [ ]

Fee for Late Filing
Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period shall be subject to a $200 fee.

Reporting Periods

Incumbents: The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.

Termination Filers: The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.

Nominees, New Entrants and Candidates for President and Vice President:

Schedule A—The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing.

Schedule B—Not applicable.

Schedule C, Part I (Liabilities)—The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.

Schedule C, Part II (Agreements or Arrangements)—Show any agreements or arrangements as of the date of filing.

Schedule D—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

Agency Use Only

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Reporting Individual's Name		Page Number
Sherman, Wendy R.	**SCHEDULE A**	2

Assets and Income — BLOCK A

For you, your spouse, and dependent children, report each asset held for investment or the production of income which had a fair market value exceeding $1,000 at the close of the reporting period, or which generated more than $200 in income during the reporting period, together with such income.

For yourself, also report the source and actual amount of earned income exceeding $200 (other than from the U.S. Government). For your spouse, report the source but not the amount of earned income of more than $1,000 (except report the actual acount of any honoraria over $200 of your spouse).

None ☐

Valuation of Assets at close of reporting period — BLOCK B

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust
Examples	Central Airlines Common				x											
	Doe Jones & Smith, Hometown, State			x												
	Kempstone Equity Fund					x										
	IRA: Heartland 500 Index Fund							x						x		
1	FILER															
2	ALLY BANK (FORMERLY GMAC BANK) MIDVALE UTAH CD RATE:N/A/N/A 3.650% DUE: 2011-03-28	X														
3	AMERICAN EXPRESS BK FSB SALT LAKE CITY UTAH CD RATE:N/A/N/A 3.000% DUE:2013-04-01		X													
4	AMERICAN GR FD OF AMERICA F1 (GFAFX)		X											X		
5	AQR MNGD FUTURES STRAT INST (AQMNX)			X										X		
6	BANK DEPOSIT PROGRAM | MORGAN STANLEY BANK N.A. (Cash Account)						X									

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
Examples	Central Airlines Common	x						x										
	Doe Jones & Smith, Hometown, State																Law Partnership Income $130,000	
	Kempstone Equity Fund								x									
	IRA: Heartland 500 Index Fund									x								
1	FILER																	
2	ALLY BANK (FORMERLY GMAC BANK) MIDVALE UTAH CD RATE:N/A/N/A 3.650% DUE: 2011-03-28			X			X											
3	AMERICAN EXPRESS BK FSB SALT LAKE CITY UTAH CD RATE:N/A/N/A 3.000% DUE:2013-04-01			X			X											
4	AMERICAN GR FD OF AMERICA F1 (GFAFX)					X												
5	AQR MNGD FUTURES STRAT INST (AQMNX)					X												
6	BANK DEPOSIT PROGRAM | MORGAN STANLEY BANK N.A. (Cash Account)			X			X											

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

SF278 (Rev. 03/2000)
5 C.F.R Part 2634
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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income (Block A)	Valuation: None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	BLACKROCK INFLAT PROT BOND A (BPRAX)		X											X							X												
2	BUFFALO HIGH YIELD FUND (BUFHX)		X											X							X												
3	COHEN & STEERS INTL REALTY A (IRFAX)		X											X							X												
4	DISCOVER BK GREENWOOD DEL CD RATE:N/A/N/A 3.350% DUE: 2010-03-26	X																	X				X										
5	DISCOVER BK GREENWOOD DEL CD RATE:N/A/N/A 4.600% Due: 2012-07-09				X														X				X										
6	EV INCOME FUND OF BOSTON A (EVIBX)		X											X							X												
7	FIDEL ADV FLOATING RT HI INC I (FFRIX)		X											X							X												
8	FIRST EAGLE GLOBAL A (SGENX)			X										X							X												
9	FIRST EAGLE OVERSEAS A (SGOVX)		X											X							X												

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U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

	Assets and Income BLOCK A	Valuation of Assets at close of reporting period BLOCK B: None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. BLOCK C — Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
	None ☐																																
1	FRANKLIN MUTUAL EUROPEAN A (TEMIX)		X											X							X												
2	GREENHAVEN CONTINUOUS CMDTY (GCC)		X											X							X												
3	HUNTINGTON NATL BK COLUMBUS OHIO CERT OF DEP RATE:N/A/N/A 4.000% DUE:2010-10-01	X																	X				X										
4	ISHARES BARCLAYS 3-7 YR TREAS (IEI)		X											X							X												
5	ISHARES BARCLAYS SHORT TREAS (SHV)		X											X							X												
6	ISHARES FTSE NAREIT MTGE (REM)		X											X							X												
7	ISHARES MSCI CANADA INDEX FD (EWC)		X											X							X												
8	J P MORGAN HIBRG STAT MKT NEU A (HSKAX)		X											X							X												
9	JANUS PERKINS MID CAP VALUE (JDPAX)		X											X							X												

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

#	Assets and Income BLOCK A (None ☐)	BLOCK B Valuation of Assets at close of reporting period: None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	BLOCK C Income: Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	KEELEY SMALL CAP VALUE A (KSCVX)		X											X							X												
2	KINECTICS PARADIGM ADV A (KNPAX)			X										X							X												
3	LAZARD EMERGING MARKET I (LZEMX)		X											X							X												
4	LAZARD EMERGING MARKETS OPEN (LZOEX)		X											X							X												
5	MATTHEWS ASIA DIVIDEND INV (MAPIX)			X										X							X												
6	MERGER FUND (MERFX)		X											X							X												
7	MFF ORION FD Total (See Note 1)					X								X					X		X												
8	OPPENHEIMER INTL BOND FD CL A (OIBAX)		X											X							X												
9	PIMCO 1-5 YEAR U.S.TIPX IDX FD (STPZ)		X											X							X												

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Page Number: 6

Assets and Income BLOCK A | **Valuation of Assets** at close of reporting period BLOCK B | **Income:** type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. BLOCK C

None ☐

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	PIMCO LOW DURATION FD A (PTLAX)		X											X							X												
2	PIMCO STOCKPLUS TRSH STRAG A (PSSAX)		X											X							X												
3	PIMCO TOTAL RETURN A (PTTAX)		X											X								X											
4	PIONEER CULLEN VAL (CVFCX)		X											X							X												
5	PRU PREMIER RETIREMENT X SERIE VARIABLE POLICY #-27																																
6	ANNUITY AST PRESERVATION ASSET ALLOCATION PORTFOLIO				X									X							X												
7	ANNUITY DOLLAR COST AVERAGE FIXED HOLDING ACCOUNT				X																X												
8	ANNUITY DOLLAR COST AVERAGE FIXED HOLDING ACCOUNT			X																	X												
9	PRU PREMIER RETIREMENT X SERIE VARIABLE POLICY #-55 ANNUITY AST PRESERVATION ASSET ALLOCATION PORTFOLIO					X								X							X												

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Reporting Individual's Name

Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income BLOCK A | **Valuation of Assets** at close of reporting period BLOCK B | **Income:** type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. BLOCK C

#	Assets and Income (None ☐)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	ROYCE SPECIAL EQUITY SVC (RSEFX)		X											X							X												
2	RYDEX/SGI MANAGED FUT STR A (RYMTX)		X											X							X												
3	SPDR GOLD TR GOLD SHS (GLD)		X											X							X												
4	TCW EMERGING MKT INC N (TGINX)		X											X							X												
5	THORNBURG INTL VALUE A (TGVAX)		X											X							X												
6	UTILITIES SEL SECT SPDR FUND (XLU)		X											X							X												
7	VANGUARD DIVIDEND APPRECIATION (VIG)			X										X							X												
8	VANGUARD MORTGAGE BACKED SEC (VMBS)		X											X							X												
9	VANGUARD SHORT TERM CORPORATE (VCSH)		X											X							X												

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5 C.F.R Part 2634
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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A

None ☐

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	WILLIAM PENN BK FSB LEVITTOWN PA CD RATE:N/A/N/A 2.750% DUE:2014-09-30				X														X				X										
2	SLOVENE TELEKOM			X																	X												
3	*Intentionally Left Blank*																																
4	*Intentionally Left Blank*																																
5	*Intentionally Left Blank*																																
6	*Intentionally Left Blank*																																
7	*Intentionally Left Blank*																																
8	*Intentionally Left Blank*																																
9	*Intentionally Left Blank*																																

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SCHEDULE A continued
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Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item.

None ☐

#	Assets and Income (BLOCK A)	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	**FILER AND SPOUSE**																																
2	ANNE ARUNDEL CNTY MD WTR & SWR RATE:AA1/AAA 4.500% DUE:2026-03-01		X																X			X											
3	ANNE ARUNDEL CNTY MD WTR RATE:AA1/AAA 3.500% DUE:2012-04-01			X															X				X										
4	BALTIMORE CNTY MD CONS PUB IMPT RATE:AAA/AAA 5.000% DUE:2016-06-01			X															X			X											
5	BALTIMORE CNTY MD CONS PUB IMPT REF RATE:AAA/AAA 4.500% DUE:2017-08-01		X																X			X											
6	BALTIMORE CNTY MD CTFS PARTN EQUIP ACQSTN PROG RATE:AA1/AA+ 5.000% DUE:2012-06-01		X																X			X											
7	BALTIMORE CNTY MD GENL OBLIG RATE:AAA/AAA 4.500% DUE:2034-02-01				X														X					X									
8	BALTIMORE CNTY MD GMET DIST 67TH ISSUE RATE:AAA/AAA 5.000% DUE:2021-06-01			X															X					X									
9	BALTIMORE MD PROJ & REF REV WATER PROJS SER-A RATE:A1/AA 5.125% DUE:2042-07-01		X																X			X											

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A
None ☐

Valuation of Assets at close of reporting period — BLOCK B

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust
1	BALTIMORE MD PROJ REV SER-D RATE:AA2/AA+ 5.000% DUE:2032-07-01		X													
2	BANK DEPOSIT PROGRAM | MORGAN STANLEY BANK N.A. (Cash Account)						X									
3	BANK DEPOSIT PROGRAM | MORGAN STANLEY PRIVATE BANK NA (Cash Account)				X											
4	CARROLL CNTY MD GENL OBLIG CNTY COMMRS RATE:AA1/AA+ 3.875% DUE:2016-08-01			X												
5	CHARLES CNTY MD GENL OBLIG REF-CNTY COMMRS CONS PUB IMPT RATE: AA1/AA 3.500% DUE:2016-06-01			X												
6	DENTON TEX GENL OBLIG TAX REV REF ID 03-01-2010 RATE:AA2/AA 4.000% DUE:2025-02-15				X											
7	FREDERICK MD GENL OBLIG SER-A RATE:AA2/AA 4.750% DUE:2028-03-01		X													
8	GOLDMAN SACHS GROUP INC RATE:A2/A- 5.625% DUE:2017-01-15			X												
9	JEFFERSON CNTY COLO SCH DIST NO R-001 REF RATE:AA2/AA- 4.000% DUE:2023-12-15				X											

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1			X			X											
2			X				X										
3			X		X												
4			X			X											
5			X			X											
6			X				X										
7			X			X											
8			X			X											
9			X				X										

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name	SCHEDULE A continued (Use only if needed)	Page Number
Sherman, Wendy R.		11

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	JEFFERSON CNTY KY SCH DIST FINCORP SCH BLDG REV REF-A RATE:AA2/AA-3.000% DUE:2017-04-01				X														X				X										
2	KANSAS ST DEV FIN AUTH REVOLVING FD REV N/A/AAA 4.000% DUE:2026-03-01				X																X												
3	MARYLAND NATL CAP PK PLANNG CMMN PRNCE GEO CO MD REF LT RATE:AA1/AA+ 5.125% DUE:2010-07-01	X																	X			X											
4	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & CMNTY DEV RES REV-A RATE:AA2/N/A 3.875% DUE:2016-03-01		X																X			X											
5	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & CMNTY DEV RESID-SER H RATE:AA2/N/A 5.200% DUE:2022-09-01		X																X			X											
6	MARYLAND ST DEPT TRANSN CONS TRANSN RATE:AA2/AAA 5.000% DUE:2015-02-15			X															X				X										
7	MARYLAND ST DEPT TRANSN CONS TRANSN RATE:AA2/AAA 5.000% DUE:2023-09-01			X															X				X										
8	MARYLAND ST DEPT TRANSN CONS TRANSN REV CONSLD TRANSN RATE:AA1/AAA 4.000% DUE:2017-03-01		X																X		X												
9	MARYLAND ST GENL OBLIG STATE AND LOCAL FAC LOAN RATE:AAA/AAA 4.250% DUE:2021-08-01			X															X			X											

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name	SCHEDULE A continued (Use only if needed)	Page Number
Sherman, Wendy R.		12

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item.

#	Assets and Income (BLOCK A) None ☐	Valuation of Assets at close of reporting period (BLOCK B): None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Income (BLOCK C) Type: Dividends	Rent and Royalties	Interest	Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH MTG REV SER-A RATE:BAA1/A 4.000% DUE:2017-01-01			X															X				X										
2	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH MTG REV-A RATE:AA1/AA+ 5.000% DUE:2034-07-1			X															X				X										
3	MARYLAND ST HLTH HGHR EDL FACSAU-MEM HOSP EASTON ISS RATE:A2/BBB 4.700% DUE:2019-07-01		X																X			X											
4	MARYLAND ST TRANSN AUTH TRANSNFACS PRJ REV RATE:AA2/AA+ 4.500% DUE:2037-07-01		X																X			X											
5	MARYLAND ST TRANSN AUTH TRANSNFACS PRJS REV RATE:AA3/AA- 5.000% DUE:2019-07-01		X																X			X											
6	MIDFIRST BK OKLA CITY CD RATE:N/A/N/A 3.000% DUE:2015-10-14		X																X			X											
7	MISSOURI HWYS & TRANS COMMN REV FED REIMBURSEMENT ST ROAD-A RATE:AA1/AA+ 3.000% DUE:2019-05-01	X																	X	X				X									
8	MONTGOMERY CNTY MD CONS PUBLIC IMPROVEMENT RATE:AAA/AAA 4.750% DUE:2016-02-01	X																	X			X											
9	MONTGOMERY CNTY MD GENL OBLIG REF-CONS PUB IMPT SER-A RATE:AAA/AAA 5.000% DUE:2015-09-01			X															X				X										

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	MORGAN STANLEY TRUST (Cash Account)	X																	X			X											
2	NUVEEN HI YLD MUNI BOND C			X										X									X										
3	PRINCE GEORGES CNTY MD CONS PUB IMPT LTD TAX RATE:AAA/AAA 4.000% DUE:2016-09-15			X															X			X											
4	PRINCE GEORGES CNTY MD CONS PUB IMPT RATE:AA1/AAA 4.000% DUE:2017-09-15		X																X			X											
5	PRINCE GEORGES CNTY MD PUB IMPT RATE:AA1/AAA 4.000% DUE:2019-10-01		X																X			X											
6	SAINT MARYS CLG MD REVS ACADEMIC FEES AUX FACS-SUB-A RATE:AA1/A+ 5.000% DUE:2027-09-01		X																X			X											
7	SANDY CITY UTAH SALES TAX REV REF RATE: N/A/AA+ 4.000% DUE:2021-09-15			X															X				X										
8	WASHINGTON CNTY MD PUB IMPT RATE:AA2/AA 4.500% DUE:2011-01-01	X																	X				X										
9	WORCESTER CNTY MD GENL OBLIG RATE:AA2/N/R 4.00% DUE:2020-08-01			X															X				X										

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
	None ☐																																
1	SPOUSE																																
2	AMERICAN GR FD OF AMERICA F1 (GFAFX)		X											X							X												
3	BANK DEPOSIT PROGRAM | MORGAN STANLEY BANK N.A. (Cash Account)						X												X		X												
4	BANK DEPOSIT PROGRAM | MORGAN STANLEY PRIVATE BANK NA (Cash Account)				X														X		X												
5	BUFFALO HIGH YIELD FUND (BUFHX)		X											X								X											
6	E V INCOME FUND OF BOSTON A (EVIBX)		X											X							X												
7	FIDEL ADV FLOATING RT HI INC I (FFRIX)		X											X							X												
8	FIRST TR ISE REVERE NAT GAS (FCG)	X												X								X											
9	FRANKLIN MUTUAL EUROPEAN A (TEMIX)		X											X							X												

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income — BLOCK A — None [ ]

Valuation of Assets at close of reporting period — BLOCK B

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust
1	GREENHAVEN CONTINUOUS CMDTY (GCC)		X											X		
2	ISHARES BARCLAYS 3-7 YR TREAS (IEI)		X											X		
3	ISHARES FTSE NAREIT MTGE (REM)		X											X		
4	ISHARES MSCI CANADA INDEX FD (EWC)		X											X		
5	IVA INTERNATIONAL A (IVIOX)			X										X		
6	JANUS PERKINS MID CAP VALUE A (JDPAX)		X											X		
7	JP MORGAN HIBRG STAT MKT NEU (HSKAX)		X											X		
8	KEELEY SMALL CAP VALUE (KSCVX)		X											X		
9	KINETICS PARADIGM ADV A (KNPAX)		X											X		

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (BLOCK A)	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	GREENHAVEN CONTINUOUS CMDTY (GCC)						X											
2	ISHARES BARCLAYS 3-7 YR TREAS (IEI)						X											
3	ISHARES FTSE NAREIT MTGE (REM)					X												
4	ISHARES MSCI CANADA INDEX FD (EWC)					X												
5	IVA INTERNATIONAL A (IVIOX)						X											
6	JANUS PERKINS MID CAP VALUE A (JDPAX)					X												
7	JP MORGAN HIBRG STAT MKT NEU (HSKAX)					X												
8	KEELEY SMALL CAP VALUE (KSCVX)					X												
9	KINETICS PARADIGM ADV A (KNPAX)					X												

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income (Block A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	LAZARD EMERGING MARKETS I (LZEMX)		X											X							X												
2	LAZARD EMERGING MARKETS OPEN (LZOEX)		X											X									X										
3	MATTHEWS ASIA DIVIDEND INV (MAPIX)			X										X							X												
4	MATTHEWS ASIA PACIFIC INC	X												X								X											
5	PIMCO 1-5 YEAR U.S.TIPX IDX FD	X												X								X											
6	PIMCO LOW DURATION FD A (PTLAX)		X											X							X												
7	PIMCO STOCKSPLUS TR SH STRAG (PSSAX)		X											X							X												
8	PIMCO TOTAL RETURN A (PTTAX)		X											X								X											
9	PIONEER CULLEN VAL (CVFCX)		X											X							X												

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name

Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income BLOCK A

Valuation of Assets at close of reporting period BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. BLOCK C

None ☐

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	ROYCE SPECIAL EQUITY SVC (RSEFX)		X											X								X											
2	RYDEX/SGI MANAGED FUT STR (RYMTX)		X											X							X												
3	SPDR GOLD TR GOLD SHS (GLD)		X											X							X												
4	TCW EMERGING MKT INC N (TGINX)		X											X							X												
5	THIRD AVE FOCUSED CREDIT INV (TFCVX)	X												X								X											
6	THORNBURG INTL VALUE A (TGVAX)		X											X							X												
7	UTILITIES SEL SECT SPDR FUND (XLU)	X												X								X											
8	ALL STATE VA3 INCOME & DEATH BEN COMBO POLICY #-82																																
9	FTVIP TEMPLETON FOREIGN SECURITIES		X											X							X												

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income (BLOCK A) — None ☐

Valuation of Assets at close of reporting period (BLOCK B)

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C)

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	INVESCO VK VI CAPITAL GRWTH FUND SRS II		X											X							X												
2	MORGAN STANLEY VIS LIMITED DURATION			X										X							X												
3	FRANKLIN MUTUAL SHARES SECURITIES		X											X							X												
4	PUTNAM VT SMALL CAP VAL		X											X							X												
5	FRANKLIN INCOME SECURITIES		X											X							X												
6	UIF EMRGING MRKTS EQ PORT - CL I		X											X							X												
7	UIF U.S. REAL ESTATE PORT - CL I		X											X							X												
8	VANGUARD DIVIDEND APPRECIATION (VIG)			X										X								X											
9	VANGUARD MORTGAGE-BACKED SEC (VMBS)		X											X							X												

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5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name

Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income (Block A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	VANGUARD SHORT TERM CORPORATE (VCSH)		X											X								X											
2	*Intentionally Left Blank*																																
3	*Intentionally Left Blank*																																
4	*Intentionally Left Blank*																																
5	*Intentionally Left Blank*																																
6	*Intentionally Left Blank*																																
7	*Intentionally Left Blank*																																
8	*Intentionally Left Blank*																																
9	*Intentionally Left Blank*																																

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5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

#	Assets and Income (BLOCK A) — None ☐	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	WAGES, RETIREMENT, BANK ACCOUNTS ETC																																
2	BANK OF AMERICA CASH ACCOUNT					X													X		X												
3	ATLANTIC MEDIA, WASHINGTON DC (Spouse)																															Salary	
4	GERMAN MARSHALL FUND, WASHINGTON, DC (Spouse)																															Salary	
5	ACM EMERGING MARKETS FUND I, LP 2010 K-1					X								X			X					X											
6	ALBRIGHT STONEBRIDGE GROUP K-1 (See Note 2)									X																						ESTIMATE $986,000	
7	ALBRIGHT STONEBRIDGE GROUP K-1 (See Note 2)																		X				X										
8	THE ALBRIGHT GROUP, LLC K-1 (See Note 3)	X																														$3,238.00	
9	THE ALBRIGHT GROUP, LLC K-1 (See Note 3)																		X				X										

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item.

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent childre mark the other higher categ

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A; Valuation of Assets at close of reporting period — BLOCK B; Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

None ☐

#	Assets and Income (BLOCK A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	TA ADVISORS LIFE INSURANCE ANNUITY (See Note 4)																															$13,368.76 Fixed Annuity Payment	
2	ALBRIGHT STONEBRIDGE GROUP PROFIT SHARING AND 401(K)					X																											
3	IVY HIGH INCOME A		X											X							X												
4	DELAWARE EMERGING MKTS A		X											X							X												
5	PIMCO TOTAL RETURN FUND A			X										X							X												
6	KEELEY SMALL CAP VALUE FUND A		X											X							X												
7	AMERICAN FUNDS MONEY MARKET		X											X							X												
8	AMERICAN FUNDS: GROWTH FND OF AMERICA R4		X											X							X												
9	AMERICAN FUNDS CAP WLD GROWTH INC. R4		X											X							X												

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SF278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued
(Use only if needed)

Assets and Income BLOCK A — None ☐

Valuation of Assets at close of reporting period — BLOCK B

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (Block A)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust
1	ATLANTIC MEDIA, INC. 401(K) (Spouse)															
2	SPTN US BOND IDX INV (Spouse)	X												X		
3	PIMCO TOTAL RETURN FUND R	X												X		
4	TIAA-CREFF TRADITIONAL (Spouse)						X									
5	TIAA GSRA TRADITIONAL (Spouse)			X												
6	GERMAN MARSHALL FUND OF THE US (Spouse)															
7	NATIONAL JOURNAL GROUP, INC. (Spouse)															
8	BANK OF AMERICA BRUCE STOKES IRREVOCABLE TRUST (Spouse) (Cash Account)		X													
9	UNIVERSAL LIFE POLICY - MANHATTAN LIFE (Spouse)		X													

#	Assets and Income (Block A)	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	ATLANTIC MEDIA, INC. 401(K) (Spouse)																	
2	SPTN US BOND IDX INV (Spouse)									X								
3	PIMCO TOTAL RETURN FUND R						X											
4	TIAA-CREFF TRADITIONAL (Spouse)					X												
5	TIAA GSRA TRADITIONAL (Spouse)					X												
6	GERMAN MARSHALL FUND OF THE US (Spouse)																Expense Allowance	
7	NATIONAL JOURNAL GROUP, INC. (Spouse)																Compensatory Buy Out	
8	BANK OF AMERICA BRUCE STOKES IRREVOCABLE TRUST (Spouse) (Cash Account)					X												
9	UNIVERSAL LIFE POLICY - MANHATTAN LIFE (Spouse)			X			X											

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent childre[n] mark the other higher categ

Prior Editions Cannot be Used.

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income (BLOCK A) — None ☐

Valuation of Assets at close of reporting period (BLOCK B)

Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. (BLOCK C)

#	Assets and Income	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	FEDERATION OF KOREAN INDUSTRIES																															$3000 Speaking Fee	5/13/10-5/14/10
2	KOREA DEVELOPMENT INSTITUTE																															$5000 Speaking Fee	9/27/10-9/30/10
3	NIKKEI - JAPAN																															$10,000 Speaking Fee	10/17/10-10/21/10
4	LONDON INTERNATIONAL GROUP																															$16,000 Speaking Fee	3/10/11
5	JOHNS HOPKINS UNIVERSITY; BUSINESS IN CHINA ASSOCIATION																															$16,000 Speaking Fee	4/28/11
6	WASHINGTON CAMPUS (Spouse)																															$2,500 Honoraria	1/4/10; 3/11/10; 3/18/10; 4/23/10; 4/29/10
7	CUMMINS BUSINESS SERV (Spouse)																															$2,000 Honoraria	5/5/10
8	YALE UNIVERSITY (Spouse)																															$1,200 Writing Fees	2/28/10; 6/15/10; 7/11/10; 10/29/10
9	PEW RESEARCH CENTER (Spouse)																															$25,000 Writing Fees	5/17/10-6/4/10

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent childre mark the other higher categ

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE A continued

(Use only if needed)

Assets and Income — BLOCK A | Valuation of Assets at close of reporting period — BLOCK B | Income: type and amount. If "None (or less than $201)" is checked, no other entry is needed in Block C for that item. — BLOCK C

#	Assets and Income (None ☐)	None (or less than $1,001)	$1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000 *	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type: Dividends	Type: Rent and Royalties	Type: Interest	Type: Capital Gains	Amount: None (or less than $201)	$201 - $1,000	$1,001 - $2,500	$2,501 - $5,000	$5,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	Over $5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	THE FISCAL TIMES MEDIA GROUP (Spouse)																															$3645 Writing Fee	12/13/10; 12/21/10; 2/1/11; 2/11/11
2	KOREA DEVELOPMENT INSTITUTE (Spouse)																															$5,000 Writing Fees	9/27/10-9/29/10
3	SHINCHOSHA FORESIGHT (Spouse)																															$1,400 Writing Fees	Article in 2009; Payment in April 2010
4	TRANSATLANTIC POLICY NETWORK (Spouse)																															$9,972 Writing Fees	Paper in 3/10
5	YALE GLOBAL MAGAZINE (Spouse)																															$1,200 Writing Fees	1/7/11; 4/24/11; 5/6/11
6	NATIONAL JOURNAL (Spouse) (See Note 5)	X																														$40,049.50 Writing Fees	
7	*Intentionally Left Blank*																																
8	*Intentionally Left Blank*																																
9	*Intentionally Left Blank*																																

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent childre mark the other higher categ

SF 278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Do not Complete Schedule B if you are a new entrant, nominee, Vice Presidential or Presidential Candidate

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE B

Page Number: 25

Part I: Transactions

None [ ]

Report any purchase, sale, or exchange by you, your spouse, or dependent children during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction solely between you, your spouse, or dependent child. Check the "Certificate of divestiture" block to indicate sales made pursuant to a certificate of divestiture from OGE.

	Identification of Assets	Transaction Type (x): Purchase	Sale	Exchange	Date (Mo., Day, Yr.)	Amount of Transaction (x): $1,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000	Certificate of divestiture
Example:	Central Airlines Common	x			2/1/99			x									
1																	
2																	
3																	
4																	
5																	

* This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Part II: Gifts, Reimbursements, and Travel Expenses

For you, your spouse and dependent children, report the source, a brief description, and the value of: (1) gifts (such as tangible items, transportation, lodging, food, or entertainment) received from one source totaling more than $260, and (2) travel-related cash reimbursements received from one source totaling more than $260. For conflicts analysis, it is helpful to indicate a basis for receipt, such as personal friend, agency approval under 5 U.S.C. § 4111 or other statutory authority, etc. For travel-related gifts and reimbursements, include travel itinerary, dates, and the nature of expenses provided. **Exclude** anything given to you by the U.S. Government; given to your agency in connection with official travel; received from relatives; received by your spouse or dependent child totally independent of their relationship to you; or provided as personal hospitality at the donor's residence. Also, for purposes of aggregating gifts to determine the total value from one source, exclude items worth $104 or less. See instructions for other exclusions.

None [ ]

	Source (*Name and Address*)	Brief Description	Value
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 6/15/99 (personal activity unrelated to duty)	$500
	Frank Jones, San Francisco, CA	Leather briefcase (personal friend)	$300
1			
2			
3			
4			
5			

Prior Editions Cannot Be Used.

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE C

Part I: Liabilities

Report liabilities over $10,000 owed to any one creditor at **any time** during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. **Exclude** a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None [X]

	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	$10,001 - $15,000	$15,001 - $50,000	$50,001 - $100,000	$100,001 - $250,000	$250,001 - $500,000	$500,001 - $1,000,000	Over $1,000,000*	$1,000,001 - $5,000,000	$5,000,001 - $25,000,000	$25,000,001 - $50,000,000	Over $50,000,000
Examples:	First District Bank, Washington, DC	Mortgage on rental property, Delaware	1991	8%	25 yrs.			x								
	John Jones, 123 J St., Washington, DC	Promissory note	1999	10%	on demand					x						
1																
2																
3																
4																
5																

* This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

Part II: Agreements or Arrangements

Report your agreements or arrangements for: continuing participation in an employee benefit plan (e.g. 401k, deferred compensation); (2) continuation payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None [ ]

	Status and Terms of any Agreement or Arrangement	Parties	Date
Example	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1	Albright Stonebridge Group Profit Sharing and 401(k) - Filer is enrolled in a Safe Harbor 401(k) and profit sharing plan. After Filer's resignation, Albright Stonebridge Group will make no further contributions to the plan.	Albright Stonebridge Group, Washington, DC	1/10
2	Before Filer assumes the duties of the position of Under Secretary, Albright Stonebridge Group, LLC will buy back her interest in the LLC. (See Note 6)	Albright Stonebridge Group, Washington, DC	6/10
3			
4			
5			
6			

Reporting Individual's Name		Page Number
Sherman, Wendy R.	**SCHEDULE D**	27

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None ☐

	Organization (*Name and Address*)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1	Albright Stonebridge Group, LLC, Washington, DC	Strategy Consulting Firm	Vice Chair	2009	Present
2	Albright Capital Management, Washington, DC	Investment Firm	Investment Committee Member	2005	Present
3	The Albright Group LLC, Washington, DC	Strategy Consulting Firm	Principal	2001	2009
4	Oxfam America	Non-Profit	Board Chair	10/2010	Present
5	Oxfam International	Non-Profit	Trustee	10/2010	Present
6	Obama-Biden Transition US Department of State	Presidential Transition	Agency Review Team Lead	11/08	1/09

Part II: Compensation In Excess Of $5,000 Paid by One Source

Report sources of more than $5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None ☐

	Source (*Name and Address*)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State	Legal services
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1	The Albright Group, LLC, Washington, DC	Consulting Services 2009
2	Albright Stonebridge Group, LLC, Washington, DC	Consulting Services 2009 and 2010
3	Korea Development Institute	Speech 2010
4	Nikkei, Japan	Speech 2010
5	London International Group, Irvine, California	Speaking Fee 2011
6	Johns Hopkins University, China in Business Association, Baltimore, MD	Speaking Fee 2011

Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE D

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None ☐

	Organization (*Name and Address*)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1	Oxfam America	Non-Profit	Board Member	10/2005	10/2010
2	Bruce Stokes Irrevocable Trust	Trust	Trustee	09/2006	Present
3					
4					
5					
6					

Part II: Compensation In Excess Of $5,000 Paid by One Source

Report sources of more than $5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None ☐

	Source (*Name and Address*)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State	Legal services
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1	Albright Capital Management (ACM), Washington, DC	Consulting Services
2	The Coca-Cola Company, Atlanta, GA	Consulting Services
3	Cisco Systems, Inc., San Jose, CA	Consulting Services
4	Delta Air Lines, Inc., Atlanta, GA	Consulting Services
5	Diageo plc, London, UK	Consulting Services
6	The Dow Chemical Company, Midland, MI	Consulting Services

SF 278 (Rev. 03/2000)
5 C.F.R Part 2634
U.S. Office of Government Ethics

Reporting Individual's Name		Page Number
Sherman, Wendy R.	**SCHEDULE D**	29

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None ☐

	Organization (*Name and Address*)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1					
2					
3					
4					
5					
6					

Part II: Compensation In Excess Of $5,000 Paid by One Source

Report sources of more than $5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None ☐

	Source (*Name and Address*)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State	Legal services
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1	First Solar, Inc., Tempe, AZ	Consulting Services
2	The Bill and Melinda Gates Foundation, Seattle, WA	Consulting Services
3	Hilton Worldwide, McLean, VA	Consulting Services
4	Joschka Fischer & Company - BMW, Berlin, Germany	Consulting Services
5	Joschka Fischer & Company - Siemens, Berlin, Germany	Consulting Services
6	PEW Global Attitudes Project, Washington, DC	Consulting Services

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Reporting Individual's Name: Sherman, Wendy R.

SCHEDULE D

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None ☐

	Organization (*Name and Address*)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1					
2					
3					
4					
5					
6					

Part II: Compensation In Excess Of $5,000 Paid by One Source

Report sources of more than $5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than $5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate.

None ☐

	Source (*Name and Address*)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State	Legal services
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1	PricewaterhouseCoopers LLP, New York, NY	Consulting Services
2	U.S. Chamber of Commerce, Washington, DC	Consulting Services
3	Viterra Inc., Calgary, Alberta	Consulting Services
4	Wal-Mart Stores, Inc., Bentonville, Arkansas	Consulting Services
5	Coca Cola Beverages Shanghai Co. Ltd., Shanghai, China	Consulting Services
6		

ATTACHMENT TO FORM 278

Note 1

Orion Futures Fund L.P. This is a limited partnership that holds interests managed by three separate money managers. It invests in all market sectors, with an emphasis in commodities with a concentration in energy.

Note 2

The Albright Stonebridge Group. Page 20, Line 6 reflects the current value of Filer's capital account. It also includes income earned as a principal of the Albright Stonebridge Group, including for consulting services provided. The interest income reported on Page 20, Line 7 reflects Filer's share of interest income received by the Albright Stonebridge Group from cash accounts held by the Albright Stonebridge Group.

Albright Stonebridge Group owns interests in the following entities:

- Albright Stonebridge Group LLC is a minority owner of Albright Capital Management LLC, which is an emerging markets investment firm that manages ACM Emerging Markets Fund I, LP. Albright Capital Management LLC is the general partner for ACM Emerging Markets Fund I, LP and holds a carried (general partner) interest in the Fund. Albright Capital Management has no underlying holdings.
- Albright Stonebridge Group LLC is a minority owner of Civitas Group LLC, which advises operating and investment firms on homeland and national security matters. Civitas Group LLC is a majority owner of Clerus Solutions LLC, a security software firm, which is its sole holding.
- Albright Stonebridge Group LLC holds an interest in Port Security International, LLC. Under the merger document that formed Albright Stonebridge Group LLC, all income from this holding is allocated to the former members of Stonebridge International, which do not include Filer. Port Security International, LLC is a consulting company that advises clients on the security of ports.
- Albright Stonebridge Group LLC owns Stonebridge Advisors (Beijing) Co., Ltd., a wholly foreign owned enterprise in China to facilitate doing business in China.

Note 3

The Albright Group, LLC. The Albright Group merged with Stonebridge International in 2009 to form Albright Stonebridge Group. The Albright Group issued a final K-1 in 2009 but also made a final distribution in 2010. Page 20, Line 8 reflects a distribution related to services as a principal at the consulting firm. Page 20, Line 9 reflects Filer's share of interest received by The Albright Group in connection with a Letter of Credit securing a lease and with certain state tax/fee refunds.

Note 4

TA Advisors Life Insurance Annuity. The value of this asset is not readily ascertainable. Filer receives a fixed annual payment of $6,684.38 and holds no interest other than the right to this payment.

Note 5

National Journal. This line reflects income received by Filer's spouse for several published pieces. The value line reflects receivables for pieces published on 6/9/2011, 6/20/2011, 6/23/2011. The income entry includes payments received for written pieces published on 10/16/2010, 10/23/2010, 11/6/2010, 11/13/2010, 11/19/2010, 12/3/2010, 12/4/2010, 12/11/2010, 12/12/2010, 12/16/2010, 1/13/2011, 1/22/2011, 1/27/2011, 2/5/2011, 2/10/2011, 2/12/2011, 3/10/2011, 3/31/2011, 4/2/2011, 4/14/2011, 5/12/2011, 5/26/20115/21/2011, 6/4/2011,

Note 6

Albright Stonebridge Group, LLC. Before Filer assumes the duties of the position of Under Secretary, Albright Stonebridge Group, LLC, will buy back Filer's interest in the LLC. Part of the payment for this sale will include a Promissory Note that will establish a fixed liability on the part of Albright Stonebridge Group and one or more specific dates for redemption of the note at a fixed price.