

Executive Branch Personnel

Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

O'Brien, James

Coordinator for Sanctions Policy, Department of State

Other Federal Government Positions Held During the Preceding 12 Months:

None

Names of Congressional Committees Considering Nomination:

- Committee on Foreign Relations
-

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

/s/ O'Brien, James [electronically signed on 07/14/2021 by O'Brien, James in Integrity.gov]

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 below).

/s/ Huitema, David, Certifying Official [electronically signed on 10/25/2021 by Huitema, David in Integrity.gov]

Other review conducted by

U.S. Office of Government Ethics Certification

/s/ Apol, David, Certifying Official [electronically signed on 11/01/2021 by Apol, David in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Albright Stonebridge Group	See Endnote	Washington, District of Columbia	LLC	Vice Chair	9/2001	Present
2	Dentons Global Advisors	See Endnote	Washington, District of Columbia	advisory services	consultant	6/2021	Present
3	Albright Capital Management LP		Rosslyn, Virginia	investment advisory firm	Member, Management Committee	7/2006	Present
4	PT Fund, Inc. (JR Biden Presidential Transition)		Washington, District of Columbia	Federally-mandated transition	Volunteer	11/2020	1/2021
5	Estate of family member		Omaha, Nebraska	estate of family member	Executor (uncompensated)	1/2021	Present
6	James W Foley Legacy Foundation		Portsmouth, New Hampshire	Non-Profit	Director	5/2020	Present
7	National Democratic Institute		Washington, District of Columbia	Non-Profit	Director	9/2014	Present
8	Atlantic Council		Washington, District of Columbia	Non-Profit	Senior Advisor	7/2020	Present

2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Albright Stonebridge Group (post-sale)	See Endnote	N/A		Salary	\$23,797
2	Albright Stonebridge Group (cap. gains received from sale)	See Endnote	N/A		Capital Gains	\$100,001 - \$1,000,000
3	Dentons Global Advisors (equity in new firm, 5% currently vested)	See Endnote	N/A	\$50,001 - \$100,000		None (or less than \$201)
4	Albright Capital Strategic Investment Partnership IV, LP		No			
4.1	Atlas Corporation (container ships, temporary power)		N/A	\$1,001 - \$15,000		None (or less than \$201)
4.2	Crecera Corporation (trade finance)		N/A	\$1,001 - \$15,000		None (or less than \$201)
4.3	Hedgepoint Global Markets LLC (investment firm)		N/A	\$1,001 - \$15,000		None (or less than \$201)
4.4	Innovattel LLC (telecom)		N/A	\$1,001 - \$15,000		None (or less than \$201)
4.5	Rodovias do Tiete SA (infrastructure)		N/A	None (or less than \$1,001)		None (or less than \$201)
4.6	ACM Tower Holdings I: Innovattel (cellphone towers)		N/A	\$1,001 - \$15,000		None (or less than \$201)
5	Albright Capital Management LP & LLC (investment management)	See Endnote	N/A	\$1,001 - \$15,000	LLC income	\$1,285
6	Albright Stonebridge Group/Dentons Global Advisors: Fidelity Netbenefits retirement account		No			
6.1	American Funds American Mutual Fund R6		Yes	\$250,001 - \$500,000		None (or less than \$201)
6.2	ClearBridge Large Cap Growth Fund Class I		Yes	\$250,001 - \$500,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6.3	JPMorgan Core Plus Bond Fund Class R6		Yes	\$250,001 - \$500,000		None (or less than \$201)
6.4	MFS International Diversification Fund Class R4		Yes	\$100,001 - \$250,000		None (or less than \$201)
6.5	PGIM High Yield Fund- Class R6		Yes	\$100,001 - \$250,000		None (or less than \$201)
6.6	MFS Mid Cap Growth Fund Class R6		Yes	\$100,001 - \$250,000		None (or less than \$201)
6.7	American Funds New World Fund Class R6		Yes	\$100,001 - \$250,000		None (or less than \$201)
6.8	Victory Sycamore Small Company Opportunity Fund Class I		Yes	\$100,001 - \$250,000		None (or less than \$201)
6.9	Wells Fargo Special Mid Cap Value Fund - Class R6		Yes	\$100,001 - \$250,000		None (or less than \$201)
7	Atlantic Council	See Endnote	N/A		Stipend	\$10,000
8	Albright Stonebridge Group	See Endnote	N/A		profit share and distributions	\$869,073
9	Albright Stonebridge Group, deferred cash	See Endnote	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
10	Albright Capital Management Emerging Markets Fund 1, LP		No			
10.1	Helios Towers I: Helios Towers PLC (HTWS.L) (cellphone towers)		N/A	\$15,001 - \$50,000		None (or less than \$201)
10.2	Helios Towers II: Helios Towers PLC (HTWS.L) (cellphone towers)		N/A	\$15,001 - \$50,000		None (or less than \$201)
10.3	Atlas Corp. (ATCO) (container ships, temporary power)		N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11	DGA earnout (Pursuant to the sale agreement of ASG and agreement establishing DGA, an earnout may be paid on/around June 1, 2024, based on a formula in the agreement reduced to pro rata share based on number of days remaining in the firm and calculated on income through my date of resignation)	See Endnote	N/A	\$50,001 - \$100,000		None (or less than \$201)

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY		CITY, STATE	STATUS AND TERMS	DATE
1	Albright Stonebridge Group/DGA		Washington, District of Columbia	Pursuant to the sale agreement of ASG and documents establishing DGA, a portion of sale proceeds were held as a fixed cash receivable and will be paid on a fixed, regular schedule through 2026.	6/2021
2	Albright Stonebridge Group/Dentons Global Advisors		Washington, District of Columbia	Pursuant to the sale agreement of ASG and agreement establishing DGA, a portion of sale proceeds were converted to equity in DGA. Only 5% of the equity was vested to start, and the remainder vests on a regular schedule. I will forfeit unvested equity when I withdraw. The value of vested equity will be fixed on a date no later than the date of my withdrawal and will be paid on an agreed, fixed schedule by July 15, 2024.	6/2021
3	Albright Stonebridge Group/Dentons Global Advisors	See Endnote	Washington, District of Columbia	I will continue to hold this account. Final payment to retirement account (Part 2, Item 6) for 2021, with payment expected by April 2022.	9/2001
4	Albright Stonebridge Group/Dentons Global Advisors	See Endnote	Washington, District of Columbia	Pursuant to the sale agreement of ASG and agreement establishing DGA, an earnout may be paid on/around June 1, 2024, based on a formula in the agreement reduced to pro rata share based on number of days remaining in the firm and calculated on income through my date of resignation.	6/2021

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	Albright Stonebridge Group	Washington, District of Columbia	Services as Vice Chair and principal of Albright Stonebridge Group until its combination with Dentons Global Advisors. At present, services as Vice Chair of Albrige Stonebridge Group within the new entity.
2	Atlantic Council	Washington, District of Columbia	consulting services
3	Microsoft Corp	Redmond, Washington	consulting services
4	Rockefeller Foundation	New York City, New York	consulting services
5	Discovery	New York City, New York	consulting services
6	TPI Composites	Phoenix, Arizona	consulting services
7	Twitter	San Francisco, California	consulting services
8	Open Society Foundation	New York City, New York	consulting services
9	Pace International	New York City, New York	consulting services
10	Snap, Inc.	Los Angeles, California	consulting services

5. Spouse's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT	
1	Hexon SSOC LLC (self-storage)	See Endnote	N/A	\$5,000,001 - \$25,000,000	profit share	\$79,817

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2	Peabody Vacaville LLC (self-storage) See Endnote	N/A	\$250,001 - \$500,000	profit share	\$26,712
3	Peabody ABQ LLC (self-storage)	N/A	\$250,001 - \$500,000	profit share	\$0

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Schwab One Brokerage	No			
1.1	Schwab MarketTrack Growth Portfolio Investor Class Shares (SWHGX)	Yes	\$500,001 - \$1,000,000		\$15,001 - \$50,000
1.2	U.S. investment account (cash)	N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
2	Maryland 529	No			
2.1	T Rowe Price Equity Index 500 Fund Class I Shares (PRUIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.2	T Rowe Price Blue Chip Growth Fund, Inc Class I Shares (TBCIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.3	T. Rowe Price Value Fund - I Class	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.4	T Rowe Price International Stock Fund Class I Shares (PRIUX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.5	T Rowe Price International Value Equity Fund Class I Shares (TRTIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.6	T Rowe Price Overseas Stock Fund Class I Shares (TROIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.7	T Rowe Price Small-Cap Stock Fund, Inc Class I Shares (OTIIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.8	T Rowe Price Real Assets Fund, Inc Class I Shares (PRIKX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.9	T Rowe Price Emerging Markets Stock Fund - I Class	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.10	T Rowe Price Mid-Cap Growth Fund, Inc Class I Shares (RPTIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.11	T Rowe Price Mid-Cap Value Fund, Inc Class I Shares (TRMIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3	Maryland 529 UTMA	No			
3.1	T Rowe Price Equity Index 500 Fund Class Z Shares (TRHZX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.2	T Rowe Price Real Assets Fund, Inc Class I Shares (PRIKX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.3	T Rowe Price Limited Duration Inflation Focused Bond Fund Class I Shares (TRLDX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.4	T Rowe Price New Income Fund, Inc Class I Shares (PRXEX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.5	T Rowe Price International Stock Fund Class I Shares (PRIUX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.6	T Rowe Price International Value Equity Fund Class I Shares (TRTIX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.7	T Rowe Price Overseas Stock Fund Class I Shares (TROIX)	Yes	None (or less than \$1,001)		None (or less than \$201)
4	Tilray (TLRY), warrants	N/A	\$15,001 - \$50,000		None (or less than \$201)
5	Urstadt Biddle Properties, Inc. (UBA)	N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6	US bank 1	See Endnote	No		
6.1	US bank 1, account 1 (cash)	N/A	\$100,001 - \$250,000		None (or less than \$201)
6.2	US bank 1, account 2 (cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
6.3	US bank 1, account 3 (cash)	N/A	\$100,001 - \$250,000		None (or less than \$201)

7. Transactions

(N/A) - Not required for this type of report

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM	
1	JPMorgan Chase	See Endnote	Mortgage on Personal Residence	\$500,001 - \$1,000,000	2020	3%	30 years
2	JPMorgan Chase	See Endnote	Mortgage on Personal Residence	\$500,001 - \$1,000,000	2017	3.625	10 year

9. Gifts and Travel Reimbursements

(N/A) - Not required for this type of report

Endnotes

PART	#	ENDNOTE
1.	1	ASG became part of Dentons Global Advisers in June 2021 but continues to operate as an independent entity.
1.	2	salary paid through Albright Stonebridge Group
2.	1	This reflects salary from the new firm through July 14, 2021.
2.	2	This reflects capital gains received in 2021 for the sale of the firm.
2.	3	This reflects the value of the initial, vested portion of shares in Dentons Global Advisers.
2.	5	ASG partners have an interest in Albright Capital. This valuation reflects distributions for January 2020 - July 2021.
2.	7	Stipend was \$10,000 for analysis and advice on programs in 2020. Full amount transferred to Albright Stonebridge Group.
2.	8	Profit share and distributions owed from January 2020 to June 1, 2021
2.	9	This includes deferred cash from the sale of the firm. Payments will be made on a schedule to be included in a severance agreement.
2.	11	This assumes departure from firm in the first quarter of 2022.
3.	3	This applies to amounts deferred from salary prior to departure from firm. I will continue to hold this account.
3.	4	This may be worth \$50,000 - \$100,000 assuming departure from firm in first quarter of 2022.
5.	1	\$79,817 in dividends
5.	2	\$26,712 in 2020 dividends.
6.	6	Parents' accounts (3 at same bank) - held with all family members
8.	1	This mortgage refinanced the 2017 mortgage.
8.	2	This mortgage refinanced a previous mortgage on the same property.

Summary of Contents

1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

5. Spouse's Employment Assets & Income and Retirement Accounts

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period
- Assets related to the filer's spouse's employment, business activities, other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

6. Other Assets and Income

Part 6 discloses each asset, not already reported, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 in income was received). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during the reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

9. Gifts and Travel Reimbursements

This section discloses:

- Gifts totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$166 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13770 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

Public Burden Information

This collection of information is estimated to take an average of ten hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, N.W., Washington, DC 20005-3917.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB control number (that number, 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).
