

Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Emanuel, William

Board Member, National Labor Relations Board

Report Year: 2019

Other Federal Government Positions Held During the Preceding 12 Months:

None

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/ Emanuel, William [electronically signed on 03/25/2019 by Emanuel, William 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/ Burow, Kathryn, Certifying Official [electronically signed on 04/04/2019 by Burow, Kathryn in Integrity.gov]

Other review conducted by

/s/ Hammer, Christine E, Ethics Official [electronically signed on 04/02/2019 by Hammer, Christine E in Integrity.gov]

U.S. Office of Government Ethics Certification

Data Revised 04/04/2019

Data Revised 04/02/2019

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Emanuel Family Trust	See Endnote	Los Angeles, California	Trust	Trustee	9/2007	Present

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

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Little Mendelson PC (law firm)	See Endnote	N/A		Salary	\$4,681
2	Wells Fargo IRA					
2.1	BlackRock Institutional Funds Trust For Federal Securities T-Fund #60		Yes	\$100,001 - \$250,000		\$201 - \$1,000
2.2	Vanguard 500 Index Fund Admiral		Yes	\$500,001 - \$1,000,000		None (or less than \$201)
2.3	Driehaus Active Income Fund		Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
2.4	Eaton Vance Global Macro Absolute Return Advantage Fund		Yes	\$100,001 - \$250,000		None (or less than \$201)
2.5	Natixis ASG Global Alternatives Y		Yes	\$50,001 - \$100,000		None (or less than \$201)
2.6	Vanguard High Yield Corporate Fund Admiral Shares		Yes	\$100,001 - \$250,000		None (or less than \$201)
2.7	Vanguard Total Bond Market ETF		Yes	\$500,001 - \$1,000,000		None (or less than \$201)
2.8	Vanguard Mid-Cap ETF		Yes	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.9	Vanguard Small-Cap ETF	Yes	\$100,001 - \$250,000		None (or less than \$201)
2.10	Vanguard FTSE Developed Markets ETF	Yes	\$100,001 - \$250,000		None (or less than \$201)
2.11	Vanguard FTSE Emerging Markets ETF	Yes	\$100,001 - \$250,000		None (or less than \$201)
2.12	PIMCO Commodity Real Return Strategy Fund-Class I	Yes	\$50,001 - \$100,000		None (or less than \$201)
2.13	Vanguard Real Estate ETF	Yes	\$100,001 - \$250,000		None (or less than \$201)
3	Jones Day Qualified Defined Benefit Plan (value not readily ascertainable)	N/A		Retirement Payments (Annual)	\$15,563
4	Little Mendelson 401(k) Plan	No			
4.1	MFS Total Return R3 Fund	See Endnote	Yes	None (or less than \$1,001)	\$50,001 - \$100,000

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	Jones Day Qualified Defined Benefit Plan	Los Angeles, California	I will continue to participate in this defined benefit plan.	1/1998

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

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

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	SEP IRA	No		cash distribution	\$4,468
1.1	iShares Russell 2000 ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.2	iShares Russell 1000 ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
1.3	iShares 7-10 Year Treasury Bond ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
1.4	iShares 1-3 Year Treasury Bond ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.5	iShares 20+ Year Treasury Bond	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.6	iShares MSCI Emerging Markets	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.7	iShares MCSI EAFE Index	Yes	\$1,001 - \$15,000		None (or less than \$201)
1.8	iShares Russell Midcap	Yes	\$1,001 - \$15,000		None (or less than \$201)

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	602 Santa Monica Partners LP	See Endnote	\$1,001 - \$15,000	Limited partnership distribution	\$1,100

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2	U.S. Checking account (cash)	N/A	\$100,001 - \$250,000	Interest	\$201 - \$1,000
3	Wells Fargo Joint Account				
3.1	BlackRock Institutional Funds Trust For Federal Securities T-Fund #60	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
3.2	Nuveen Limited Term Municipal Bond	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
3.3	Vanguard Intermediate-Term Tax-Exempt	Yes	\$500,001 - \$1,000,000		\$15,001 - \$50,000
3.4	Wells Fargo Ultra Short Term Municipal Income Fund Class Inst	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
3.5	iShares Core S&P Small Cap ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
3.6	Vanguard Index FD ETF	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
3.7	Vanguard High-Yield Corporate Admiral Shares	Yes	\$100,001 - \$250,000		\$5,001 - \$15,000
3.8	Vanguard Mid-Cap ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
3.9	Vanguard FTSE Developed Markets ETF	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
3.10	Vanguard Real Estate ETF	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000

7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	MFS Value Fund Class I	Sale	4/23/18	\$15,001 - \$50,000
2	Harbor Capital Appreciation Fund Institutional Class	Sale	4/23/18	\$15,001 - \$50,000
3	Undiscovered Managers Behavioral Value Fund Class L	Purchase	6/6/18	\$50,001 - \$100,000
4	Natixis Funds Trust II ASG Global Alternatives Fund Class Y	Purchase	06/06/18	\$50,001 - \$100,000
5	T. Rowe Price Short-Term Bond Fund	Purchase	06/06/18	\$50,001 - \$100,000
6	Eaton Vance Global Macro Absolute Return Fund Class I	Purchase	06/06/18	\$15,001 - \$50,000
7	Vanguard 500 Index Fund Admiral Shares	Purchase	06/06/18	\$15,001 - \$50,000
8	Cohen & Steers Institutional Realty Shares	Purchase	06/06/18	\$15,001 - \$50,000
9	T. Rowe Price Institutional Emerging Markets Equity Fund	Purchase	06/06/18	\$15,001 - \$50,000
10	Dodge & Cox Income Fund	Purchase	06/06/18	\$15,001 - \$50,000
11	Metropolitan West Total Return Bond Fund	Purchase	06/06/18	\$15,001 - \$50,000
12	Fidelity Advisor International Real Estate Fund Class I	Purchase	06/06/18	\$15,001 - \$50,000
13	Harbor Capital Appreciation Fund Institutional Class	Purchase	06/06/18	\$15,001 - \$50,000
14	Driehaus Active Income Fund	Purchase	06/06/18	\$15,001 - \$50,000
15	MFS Value Fund Class R6	Purchase	06/06/18	\$15,001 - \$50,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
16	Principal MidCap Fund Institutional Class	Purchase	06/06/18	\$1,001 - \$15,000
17	Eaton Vance Floating - Rate Fund Institutional Class	Purchase	06/06/18	\$1,001 - \$15,000
18	PIMCO High Yield Instl	Purchase	06/06/18	\$1,001 - \$15,000
19	Vanguard IX Fun/RL EST IX FD ETF	Purchase	08/17/18	\$250,001 - \$500,000
20	Vanguard Tax-MD/FTSE Developed MKTS	Purchase	08/17/18	\$100,001 - \$250,000
21	Vanguard Emerging Markets Stock Index Fd	Purchase	08/17/18	\$100,001 - \$250,000
22	T. Rowe Price Institutional Emerging Markets Equity Fund	Sale	08/17/18	\$100,001 - \$250,000
23	Fidelity Advisor International Real Estate Fund Class I	Sale	08/17/18	\$50,001 - \$100,000
24	Harbor International Fund Institutional Class	Sale	08/17/18	\$100,001 - \$250,000
25	T. Rowe Price Institutional Emerging Markets Equity Fund	Sale	08/17/18	\$100,001 - \$250,000
26	Dodge & Cox International Stock Fund	Sale	08/17/18	\$100,001 - \$250,000
27	Cohen & Steers Institutional Realty Shares	Sale	08/17/18	\$250,001 - \$500,000
28	Vanguard Total Bond Market ETF	Purchase	08/20/18	\$500,001 - \$1,000,000
29	Vanguard 500 Index Fund Admiral Shares	Purchase	08/20/18	\$250,001 - \$500,000
30	Vanguard Mid-Cap ETF	Purchase	08/20/18	\$100,001 - \$250,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
31	Vanguard Small-Cap Index Fund	Purchase	08/20/18	\$100,001 - \$250,000
32	Vanguard High-Yield Corporate Fund Admiral Shares	Purchase	08/20/18	\$100,001 - \$250,000
33	PIMCO High Yield Fund Institutional Class	Sale	08/20/18	\$50,001 - \$100,000
34	Eaton Vance Floating Rate Fund Institutional Class	Sale	08/20/18	\$50,001 - \$100,000
35	Undiscovered Managers Behavioral Value Fund Class L	Sale	08/20/18	\$100,001 - \$250,000
36	T. Rowe Price Short-Term Bond Fund	Sale	08/20/18	\$100,001 - \$250,000
37	MFS Value Fund Class R6	Sale	08/20/18	\$100,001 - \$250,000
38	Harbor Capital Appreciation Fund Institutional Class	Sale	08/20/18	\$100,001 - \$250,000
39	Metropolitan West Total Return Bond Fund Class I	Sale	08/20/18	\$250,001 - \$500,000
40	Dodge & Cox Income Fund	Sale	08/20/18	\$250,001 - \$500,000
41	PIMCO Commodity Real Return Strategy Fund Class I	Purchase	10/26/18	\$50,001 - \$100,000
42	Vanguard Mid-Cap ETF	Purchase	10/26/18	\$1,001 - \$15,000
43	Vanguard IX FUN/RL EST IX FD ETF	Sale	10/26/18	\$50,001 - \$100,000
44	Principal MidCap Fund Institutional Class	Sale	8/20/18	\$100,001 - \$250,000
45	T. Rowe Price Institutional Emerging Markets Equity Fund	Sale	8/13/18	\$15,001 - \$50,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
46	VANGUARD TAX-MA/FTSE DEVELOPED MKTS	Purchase	08/15/18	\$50,001 - \$100,000
47	iShares S&P SmallCap 600 Index	Sale	08/15/18	\$1,001 - \$15,000
48	Dodge & Cox International Stock Fund	Sale	08/15/18	\$15,001 - \$50,000
49	VANGUARD IX FUN/S&P 500 ETF SHS NEW	Sale	08/15/18	\$15,001 - \$50,000
50	VANGUARD IX FUN/RL EST IX FD ETF	Purchase	8/16/18	\$50,001 - \$100,000
51	SPDR S&P MidCap 400 ETF	Sale	8/16/18	\$1,001 - \$15,000
52	Fidelity Advisor International Real Estate Fund Class I	Sale	8/16/18	\$50,001 - \$100,000
53	Vanguard High-Yield Corporate Fund Admiral Shares	Purchase	8/21/18	\$100,001 - \$250,000
54	Nuveen Limited Term Municipal Bond Fund Class I	Sale	8/21/18	\$100,001 - \$250,000
55	Vanguard Mid-Cap ETF	Purchase	10/26/18	\$15,001 - \$50,000
56	SPDR S&P MidCap 400 ETF	Sale	10/26/18	\$15,001 - \$50,000

8. Liabilities

None

9. Gifts and Travel Reimbursements

None

Endnotes

PART	#	ENDNOTE
1.	1	There are no assets in the Trust at this time.
2.	1	Received a check in April to reconcile an error from the previous year (Gross income of \$4,681.33).
2.	4.1	This fund was rolled over to the Wells Fargo IRA. Income derived from a distribution which occurred during this roll-over transaction.
6.	1	This represents the filer's ownership interest in a small restaurant.

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 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 \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$390 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 \$156 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. 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 another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena; (4) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (5) to the National Archives and Records Administration or the General Services Administration in records management inspections; (6) to the Office of Management and Budget during legislative coordination on private relief legislation; (7) to the Department of Justice or in certain legal proceedings when the disclosing agency, an employee of the disclosing agency, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation; (8) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another; (9) to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record; (10) 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 an OGE Government-wide system of records; and (11) on the OGE Website and to any person, department or agency, any written ethics agreement filed with OGE by an individual nominated by the President to a position requiring Senate confirmation. 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, NW., 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).
