

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

### Filer's Information

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**Sonfield, Brian**

Assistant General Counsel for General Law, Ethics & Regulation, Department of the Treasury

Report Year: 2019

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Other Federal Government Positions Held During the Preceding 12 Months:

Deputy Assistant General Counsel (General Law & Regulation) (11/2010 - 10/2017)

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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/ Sonfield, Brian [electronically signed on 04/15/2019 by Sonfield, Brian in Integrity.gov]**

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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/ Horton, Elizabeth A, Certifying Official [electronically signed on 05/10/2019 by Horton, Elizabeth A in Integrity.gov]**

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Other review conducted by

**/s/ Horton, Elizabeth A, Ethics Official [electronically signed on 05/09/2019 by Horton, Elizabeth A in Integrity.gov]**

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U.S. Office of Government Ethics Certification

Data Revised 05/03/2019

Data Revised 05/01/2019

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Comments of Reviewing Officials (public annotations):

PART	#	REFERENCE	COMMENT
N/A	N/A	General	(05/01/2019, Furey, Christian): Powershares S&P 500 changed name to Invesco S&P 500 Equal Weight E. Powershares QQQ Tr changed name to Invesco QQQ Trust. Powershares ETF Divid Achivers Portf (PFM) changed to Invesco Dividend Achievers (PFM).

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## 1. Filer's Positions Held Outside United States Government

None

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

None

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## 3. Filer's Employment Agreements and Arrangements

None

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

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

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Vanguard Target Retirement 2040 Fund	Yes	\$50,001 - \$100,000		None (or less than \$201)

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## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Vanguard Dividend Growth Fund	Yes	\$50,001 - \$100,000		None (or less than \$201)
2	Vanguard Growth Index Fund Adm	Yes	\$250,001 - \$500,000		None (or less than \$201)
3	Vanguard Total Stock Mkt Indx Adm	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
4	Vanguard 500 Index Fund Adm	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
5	Morgan Stanley Private Bank NA cash account	N/A	\$50,001 - \$100,000		None (or less than \$201)
6	Novartis AG ADR	No	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
7	Aberdeen Asia-Pac Pr Inc Fd	Yes	\$1,001 - \$15,000		\$201 - \$1,000
8	Guggenheim S&P 500 Equ Weight	Yes	None (or less than \$1,001)		\$201 - \$1,000
9	iShares Morningstar Mid CP ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
10	iShares MSCI EAFE Index	Yes	\$15,001 - \$50,000		\$201 - \$1,000
11	iShares S&P SmallCap 600 Index	Yes	\$15,001 - \$50,000		\$201 - \$1,000
12	Invesco DWA Momentum ETF	Yes	\$50,001 - \$100,000		\$201 - \$1,000
13	Invesco QQQ Trust, Series	Yes	\$15,001 - \$50,000		None (or less than \$201)
14	Vanguard Dividend Appreciation Index	Yes	\$15,001 - \$50,000		\$201 - \$1,000
15	Vanguard FTSE Emerging Markets	Yes	\$1,001 - \$15,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
16	Puerto Rico Comwlth Genl Oblig Pub Impt Ser-A	No	None (or less than \$1,001)	Interest	\$1,001 - \$2,500
17	Maryland St Hlth Hghr Edl Facs Au Pkg Rv-John Hpkln	No	\$50,001 - \$100,000	Interest	\$2,501 - \$5,000
18	Puerto Rico Comwlth Pub Impt Ref	No	\$50,001 - \$100,000	Interest	\$2,501 - \$5,000
19	Maryland St Genl Oblig Second Ser B	No	\$50,001 - \$100,000	Interest	\$2,501 - \$5,000
20	ML/Bank of America, N.A. Bank Deposit Program	N/A	\$15,001 - \$50,000		None (or less than \$201)
21	Blackrock Eqty Dividend Fund Instl	Yes	\$15,001 - \$50,000		\$201 - \$1,000
22	iShares Russell 1000 Growth	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
23	iShares Russell 1000 Value Index	Yes	\$15,001 - \$50,000		\$201 - \$1,000
24	iShares Core US Treasury Bond ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
25	TCW Total Return Bond Fd Cl I	Yes	\$15,001 - \$50,000		\$201 - \$1,000
26	Vanguard Intermediate-Term Corporate Bond ETF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
27	Lord Abbett Short Duration Income Fd Cl F	Yes	None (or less than \$1,001)		\$1,001 - \$2,500
28	Invesco S&P 500 Equal Weight E	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
29	Puerto Rico Comwlth Pub Impt-Ambac Rf OID Ambac Jan 98	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
30	Baltimore Cnty Md Met Dist RF Jun 15	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
31	Maryland St CDA Dept HSG Cmty Loc Ser A OID AMBAC May 05	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
32	Maryland St St & Loc Facs-First Ser A Mar 13	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
33	iShares Core S&P Mid-Cap ETF	Yes	\$1,001 - \$15,000		\$201 - \$1,000
34	iShares Tr Russell 2000	Yes	\$15,001 - \$50,000		None (or less than \$201)
35	Invesco Dividend Achievers (PFM)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
36	Maryland College Investment Plan (Portfolio 2027)	Yes	\$15,001 - \$50,000		None (or less than \$201)
37	Maryland College Investment Plan (Portfolio 2024)	Yes	\$15,001 - \$50,000		None (or less than \$201)
38	Bank of America (cash account)	N/A	\$15,001 - \$50,000		None (or less than \$201)
39	Oppenheimer Int' Growth Fd CI Y	Yes	\$1,001 - \$15,000		\$201 - \$1,000
40	Maryland St St & Loc FACS Ln-Second Ser A OID Aug15	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
41	Maryland St St & Loc FACS LN Ser1 Jun 16	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
42	Maryland St Hlth-Higher EFA RV Johns A RF GTD May15	No	\$1,001 - \$15,000	Interest	\$201 - \$1,000
43	ClearBridge Large Cap Growth Fund CL I	Yes	\$1,001 - \$15,000		\$201 - \$1,000
44	Delaware Emerging Markets Fund Instl CI	Yes	\$1,001 - \$15,000		None (or less than \$201)
45	Edgewood Growth Fund CI Inst	Yes	\$1,001 - \$15,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
46	Glenmede Small Cap Equity Fund Instl	Yes	\$1,001 - \$15,000		\$1,001 - \$2,500
47	iShares Tr Core MSCI EAF	Yes	\$15,001 - \$50,000		\$201 - \$1,000
48	MFS Value Fd Cl I	Yes	\$15,001 - \$50,000		\$201 - \$1,000
49	SPDR Blmbrg Brcly High Yield Bond ETF	Yes	\$1,001 - \$15,000		None (or less than \$201)
50	T Rowe Price Emerging Markets Stock Fd Retail	Yes	\$1,001 - \$15,000		None (or less than \$201)
51	Vanguard High Dvd Yield Index	Yes	None (or less than \$1,001)		\$201 - \$1,000
52	Montgomery Cnty MD Cons Pub Impt Issued 11/19/2014	No	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
53	Prince Georges Cnty Md Jun13	No	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
54	Maryland CDA Lcl Gvt Infrastructure Ser A-2 Aug15	No	\$1,001 - \$15,000	Interest	None (or less than \$201)
55	Anne Arundel Cnty MD Cons Wtr & Swr Issued 6/14/12	No	\$1,001 - \$15,000	Interest	None (or less than \$201)
56	Washington Subn San Dist MD (6/1/2029)	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
57	SP500 Capped Leveraged Index Return Note (CLIRN) Issuer Barclays due 12/23/19	No	\$15,001 - \$50,000		None (or less than \$201)
58	Washington Subn San Dist Md Cons Pub Impt Bds issued 5/16 (matures 6/29)	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000
59	Baltimore Cnty Md Go Metropolitan Dist (issued 3/17)	No	\$1,001 - \$15,000	Interest	\$201 - \$1,000
60	Frederick Cnty Md Go Pub Facs Ref Bds Ser A (issued 4/17)	No	\$15,001 - \$50,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
61	Oakmark Intl Fd Cl Adv	See Endnote	Yes	\$1,001 - \$15,000	\$201 - \$1,000
62	DOL Federal Credit Union	No	No	\$15,001 - \$50,000	None (or less than \$201)
63	Vanguard 500 Index Admiral Cl (in UGMA/UTMA account for child #1)	Yes	Yes	\$1,001 - \$15,000	None (or less than \$201)
64	Vanguard 500 Index Admiral Cl (in UGMA/UTMA account for child #2)	Yes	Yes	\$1,001 - \$15,000	None (or less than \$201)
65	residential real estate (vacant lot), Chula Vista, CA	No	No	\$100,001 - \$250,000	None (or less than \$201)
66	MARYLAND ST ST AND LOCAL FACS LN GO BDS 2017 5 PCT 3/15/2028 ISSUED 3/22/2017	N/A	N/A	\$15,001 - \$50,000	Interest \$1,001 - \$2,500

## 7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	Puerto Rico Comwlth Genl Oblig Pub Impt Ser-A (matures 7/1/2019) (issued 8/8/2002)	Sale	08/01/18	\$50,001 - \$100,000
2	Frederick Cnty Md Go Pub Facs Ref Bds Issued 4/11/2017 Ser A	Purchase	08/14/18	\$15,001 - \$50,000
3	Washington Subn San Dist Md Cons Pub Impt Bds 2016 (matures 6/1/29) (issued 5/26/16)	Purchase	08/15/18	\$15,001 - \$50,000
4	Vanguard 500 Index Fund Adm	Sale	5/11/2018	\$50,001 - \$100,000
5	Vanguard Intermediate-Term Corporate Bond Fund	Purchase	01/24/18	\$1,001 - \$15,000
6	iShares US Treasury Bond ETF	Purchase	01/24/18	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
7	TCW Total Return Bond Fd Cl I		Purchase	1/24/18	\$1,001 - \$15,000
8	Glenmede Small Cap Equity Fund Instl Cl		Purchase	1/24/18	\$1,001 - \$15,000
9	iShares Russell 1000 Growth		Sale	1/24/18	\$1,001 - \$15,000
10	SPDR Blumbrg Brcly High Yield Bond ETF		Sale	1/24/18	\$1,001 - \$15,000
11	Vanguard Intermediate-Term Corporate Bond Fund		Sale	03/28/18	\$1,001 - \$15,000
12	Glenmede Small Cap Equity Fund Instl Cl		Sale	03/28/18	\$1,001 - \$15,000
13	iShares Russell 1000 Growth		Purchase	3/28/18	\$1,001 - \$15,000
14	iShares Tr Core MSCI EAF ETF		Sale	6/25/18	\$1,001 - \$15,000
15	Oppenheimer International Growth Fd Cl Y		Sale	6/25/18	\$1,001 - \$15,000
16	Glenmede Small Cap Equity Fund Instl Cl		Purchase	6/25/18	\$1,001 - \$15,000
17	Vanguard Dividend Appreciation ETF		Sale	7/25/18	\$15,001 - \$50,000
18	Vanguard High Dividend Yield ETF		Sale	7/25/18	\$15,001 - \$50,000
19	Lord Abbett Short Duration Income Fd Cl F		Sale	7/25/18	\$15,001 - \$50,000
20	residential real estate (vacant lot), Chula Vista, CA		Purchase	5/25/18	\$100,001 - \$250,000
21	Baltimore Cnty Md Go Metropolitan Dist and Cons Pub Impt Bds 2017 (issued 3/15/17)		Purchase	08/09/18	\$1,001 - \$15,000
22	MARYLAND ST ST AND LOCAL FACS LN GO BDS 2017 5 PCT 3/15/2028 ISSUED 3/22/2017		Purchase	08/01/18	\$15,001 - \$50,000
23	Guggenheim S&P 500 Equal Weight	See Endnote	Exchange	4/9/18	\$50,001 - \$100,000

#	DESCRIPTION	TYPE	DATE	AMOUNT
24	Vanguard 500 Index Admiral CI (in UGMA/UTMA account for child #1)	Purchase	3/26/18	\$1,001 - \$15,000
25	Vanguard 500 Index Admiral CI (in UGMA/UTMA account for child #2)	Purchase	3/26/18	\$1,001 - \$15,000

## 8. Liabilities

None

## 9. Gifts and Travel Reimbursements

None

## Endnotes

PART	#	ENDNOTE
6.	61	Inadvertently omitted from last year's report.
7.	23	Guggenheim S&P 500 Equal Weight fund was exchanged for Invesco/Powershares S&P 500

# 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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income 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 of income was produced). 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 three 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).

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