

Dear Candidates for the Town of Chevy Chase Council, current Council Members, and Town Staff:

Beginning almost a year ago, the Town of Chevy Chase Ethics Commission decided to examine whether we could lawfully alter the form of the Financial Disclosure Statements that are required to be submitted under Maryland State law by Town officials and candidates for the Town Council. The Commission was concerned that the current form might be unduly burdensome.

Our Commission reviewed the relevant Maryland statutes and regulations, communicated with the State Ethics Commission's lawyers, and consulted with Ron Bolt, the Town's outside counsel. Our conclusion is that there is very little leeway provided by these authorities to alter the current form. Although there is a process that allows the Town to seek a waiver of certain requirements in the current Town form, we have concluded that it would be virtually impossible to convince the State Ethics Commission to approve wholesale changes to the form or make changes to any of the substantive disclosure requirements because of the wording of the Maryland statutes.

Nevertheless, the Town's Ethics Commission has concluded that some changes to the information required by the current Town form can be made consistent with applicable state law. Our Commission concluded that it is too late in the current cycle to change the form itself. However, we may recommend additional changes at a later time. At this time, we are providing additional guidance about how the Town's form should be completed, to the extent the current instructions are incomplete or not clear.

Once the completed Financial Disclosure Statements are submitted to and approved by the Town's Ethics Commission, the Statements are available for public inspection. If you want to be notified if someone (a Town resident or anyone else) reviews your Statement, please indicate when you submit your Statement that you want to be notified each time someone asks to review your Statement.

Page One- The third box currently states "Office For Candidacy"- Please treat this box as if it reads "Office For Candidacy or Town Position Held";

Page One- The fourth box asks for the filer to submit an email address. We assume that current Council Members and the Town Staff will use their townofchevychase.org address. However, candidates who are not current members of the Council will not have such an address. They can of course submit their private email address. However, if for privacy reasons they do not want to identify their current private email address on their statement, please set up an alternative such as a Gmail account;

Page Fourteen- The title to Schedule B-2 should read "Acquisition, Sale, or Transfer of Interest in Business Entity in the Reporting Period";

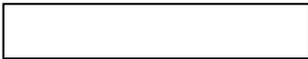
The Financial Disclosure Statement requires the filer to submit information about "Interests" that are held, bought, or sold in the reporting year. The word "Interest" is defined on pages five and six of the form. Section 3 of that definition sets forth what the

word “Interest” does not cover. However, the exclusions in the form are not complete under State law. Thus, in addition to the six topics that are currently excluded from the term “Interest” in the form, please add the following two items as being excluded from the term “Interest”: (A) A bank account or certificate of deposit (CD); (B) A money market fund if the fund has assets of at least \$10,000,000, which virtually all money funds do.

Given the complexity of the Financial Disclosure Statement, if you have any questions about how to fill it out correctly, please do not hesitate to contact one of the three members of the Commission with your questions.

Barry Hager  
John Fleder  
James Lawson

Town of Chevy Chase Ethics Commission



TOWN OF CHEVY CHASE ETHICS COMMISSION

FINANCIAL DISCLOSURE STATEMENT

This form must be filed annually by all sitting Town Council members. Elected Council members, the Town Manager, and the Town Clerk/Finance Officer must file the form with the Town Office on or before April 30 of each year. An appointed Council member must file the form within 30 days of appointment. All persons who wish to qualify as candidates for the Town Council, including incumbent Council members running for reelection, must file this form by the third Tuesday before the election (which takes place on the first Tuesday in May).

Instructions:

- 1. Fill in the preliminary information requested in the box below. Be sure to correctly identify the reporting period.
2. Upon completion of your financial disclosure statement, sign and date the last page under the required oath and affirmation.

PLEASE PRINT OR TYPE

Form with fields: FIRST NAME, INITIAL, LAST NAME; CURRENT ADDRESS (WHERE YOU CAN BE SENT CORRESPONDENCE); OFFICE FOR CANDIDACY; E-MAIL ADDRESS; REPORTING PERIOD (January 1, 20\_\_ TO December 31, 20\_\_); Privacy Notice.

**Checklist:**

Complete by checking the "yes" or "no" box as to each statement. Do not leave any statement unanswered. Note that each statement corresponds to a Schedule. If you have questions as to the meaning of a statement, review the corresponding Schedule and instructions for a more detailed description of the interests involved.

**Caution:** *Please read all instructions on accompanying instruction sheet including all definitions contained therein, before completing this form.*

- A. I held interests during the reporting period in real property located in or outside Maryland. (If "Yes," complete Schedule A.)
- B. I held interests during the reporting period in corporations, partnerships and similar entities. (If "Yes," complete Schedule B.)
- C. I held interests in a business entity (including partnerships and non-corporate entities) which did business with the Town during the reporting period. (If "Yes", complete Schedule C.)
- D. I received gifts during the reporting period from persons doing business with the Town, regulated by the Town, or registered or required to register as lobbyists. (If "Yes," complete Schedule D.)
- E. I or a member of my immediate family was a partner or held an office, directorship, or salaried employment during the reporting period in or with a business entity doing business with the Town. (If "Yes," complete Schedule E.)
- F. I or a member of my immediate family owed debts (excluding retail credit accounts) during the reporting period to persons doing business with the Town. (If "Yes," complete Schedule F.)
- G. A member of my immediate family was employed by the Town during the reporting period. (If "Yes," complete Schedule G.)
- H. I, or my spouse, received a salary or other earned income from a source other than the Town, or my dependent child received earned income from an entity doing business with the Town. (If "Yes," complete Schedule H.)
- I. I have additional interest or information I would like to report. (If "Yes," complete Schedule I.)

	YES	NO
A.		
B.		
C.		
D.		
E.		
F.		
G.		
H.		
I.		

## FINANCIAL DISCLOSURE STATEMENT INSTRUCTIONS AND DEFINITIONS

*Please read the instructions carefully and be sure to provide all information requested for each interest you disclose on your statement.*

### GENERAL INSTRUCTIONS

#### **A. Persons Required to File**

Sitting members of the Town Council, candidates for office, the Town Manager, and the Town Clerk/Finance Officer are required to file this financial disclosure statement.

#### **B. When to File**

1. Sitting Council members, the Town Manager, and the Town Clerk/Finance Officer must file a financial disclosure statement on or before April 30<sup>th</sup> each year during that person's term in office/employment covering the previous calendar year. All persons who wish to qualify as candidates for the Town Council, including incumbent Council members running for reelection, must file this form by the third Tuesday before the election (which takes place on the first Tuesday in May).

2. A person who does not have a current financial disclosure statement on file and who is appointed to fill a Council vacancy must file a statement covering the previous calendar year within 30 days after appointment.

3. If a Council member leaves his/her position after January 1, but prior to filing the regular annual statement due April 30, he or she must file the annual statement (covering the previous calendar year), plus an additional termination statement covering the part of the current year served. You must file your termination statement within 60 days of leaving your position.

#### **C. Where to File and Where to Get Forms**

Forms are available at the Town Office. The completed form is to be filed with the Town Management Assistant.

#### **D. Definitions:**

**“Attributable” interest:** Certain property and business interests not directly held by a person may be “attributed” to him or her and must be reported on the financial disclosure statement. The circumstances under which attribution occurs are as follows:

- (1) If you owned a 30% or greater equity interest in any business entity during the reporting period and that business entity holds a property or business interest which, if you owned directly, you would be required to report on Schedule A, B, or C, the interest is attributable to you and you must report it on the appropriate Schedule. This limited attribution does not reduce or affect in any way the requirement for disclosure on Schedule A of real property held by a partnership even if the filer holds less than a 30% interest in the partnership.

- (2) If your spouse or child holds a property or business interest which you would have to report on Schedule A, B, or C, if you owned it directly, and if you exercised direct or indirect legal control over that interest at any time during the reporting period, the interest is attributable to you and must be reported on the appropriate Schedule. “Indirect control” means you paid for the acquisition of the interest, in whole or in part, exercise decision-making concerning the interest, and/or have a legal right to exercise control, whether or not such right is exercised.
- (3) If at any time during the reporting period you (a) held a reversionary interest in a trust or estate or (b) were the beneficiary of a trust or estate or (c) were the settler of a revocable trust, then any interest held by the trust or estate which you would have to report on Schedule A, B, or C, if you owned it directly, it is attributable to you and must be reported on the appropriate Schedule. For purposes of this attribution provision, you are a beneficiary of a trust if you are a current income beneficiary, either receiving income or currently entitled to receive income, or if you have a current ownership or other interest in the corpus of the trust. Beneficiaries of an estate include immediate beneficiaries of an estate even if it is not settled. A trust, within the meaning of this section, does not include a common trust fund or a trust which forms part of a pension or profit-sharing plan that has more than 25 participants.

**“Business entity”:**

- (1) means a corporation, general or limited partnership, sole proprietorship, joint venture, unincorporated association or firm, institution, trust, foundation, or other organization, whether or not operated for profit.
- (2) does NOT include a federal, state or local governmental entity.

**“Commission”** means the Town of Chevy Chase Ethics Commission.

**“Compensation”** means any money or thing of value, regardless of form, received or to be received by any individual from an employer for service rendered.

**“Doing business with”** means:

- (1) having or negotiating a contract that involves the commitment, either in a single or combination of transactions, of five thousand dollars (\$5,000) or more of Town controlled funds; or
- (2) Being regulated by or otherwise subject to the authority of the Town.

**“Earned income”** means wages, salaries, tips, and other taxable employee pay, including net earnings from self-employment, exceeding one thousand dollars (\$1,000) during the reporting period. It does not include dividends.

**“Elected official”** means any individual who holds an elective office of the Town.

**“Employee”:**

- (1) means an individual who is employed by the Town.
- (2) does NOT include a local elected official.

**“Gift”:**

- (1) means the transfer of anything of economic value, regardless of the form, without adequate and lawful consideration.
- (2) does NOT include a political campaign contribution regulated under Election Law Article, Annotated Code of Maryland, or any other provision of State or local law regulating the conduct of elections or the receipt of political campaign contributions.

**“Immediate family”** means a spouse and dependent children.

**“Interest”:**

- (1) means a legal or equitable economic interest, whether or not subject to an encumbrance or a condition, that is owned or held, in whole or in part, jointly or severally, directly or indirectly.
- (2) includes any “interest” held at any time during the reporting period.
- (3) does NOT include:
  - (i) an interest held in the capacity of a personal agent, custodian, fiduciary, personal representative, or trustee, unless the holder has an equitable interest in the subject matter;
  - (ii) an interest in a time or demand deposit in a financial institution or government entity;
  - (iii) an interest in an insurance policy, endowment policy, or annuity contract under which an insurer promises to pay a fixed amount of money either in a lump sum or periodically for life or a specified period;
  - (iv) a common trust fund or a trust which forms part of a pension or profit sharing plan which has more than twenty-five (25) participants and which has been determined by the Internal Revenue Service to be a qualified trust under the Internal Revenue Code;
  - (v) a college savings plan under the Internal Revenue Code; or

- (vi) a mutual fund that is publically traded on a national scale unless the mutual fund is composed primarily of holdings of stocks and interests in a specific sector or area regulated by the Town.

“**Official**” means an elected official, an employee of the Town, or a person appointed to or employed by the Town or any Town agency, board, commission, or similar entity:

- (1) whether or not paid in whole or in part with Town funds; and
- (2) whether or not compensated.

“**Person**” includes an individual or business entity.

#### **E. Instructions for Completing Schedules:**

##### **SCHEDULE A. Real Property**

Real property held by the filer or by a partnership, limited liability partnership, or limited liability company in which the filer has an interest must be disclosed, if it is held at any time during the reporting period. You must report real property whether it is located in or outside of Maryland. Partnership property must be disclosed, without regard to the extent of the filer's interest in the partnership. You must also report any interest you have in leasehold property, for example, property in which you are tenant, including business offices and personal residences. You must report your personal residence if it is owned directly by you, attributable to you or rented by you.

Note also that all appropriate information (e.g., date, seller, etc.) must be reported for land you own whether or not you have constructed improvements on it.

Schedule A deals with real property interests only; do not report here your interests in business entities. If real property held by an entity is attributable to you, or is a partnership, limited liability partnership, or limited liability company property, list the real property on this Schedule. Report your interest in the entity on Schedule B, C, or H (whichever is appropriate) if it falls within the reporting requirements of those Schedules.

Please answer the Questions 1 through 11c as appropriate. The Town Ethics Ordinance requires for each property to be disclosed that you give the location, the type of property, the nature and extent of your interest, the identity of other persons holding an interest in the property, encumbrances, date and manner of acquisition, the identity of the person from whom you acquired the property, and the nature and amount of consideration. Additionally if you transferred the property during the calendar year, the name of the person to whom you transferred the property, the portion of interest transferred and the amount of consideration received is required to be disclosed.

##### **SCHEDULE B. Interests in Corporations, Partnerships and Other Business Entities**

Report all interests in any corporation, partnership, limited liability partnership or limited liability company held by you during the reporting period, whether or not the entity does business with the Town. Examples of frequently disclosed items on this schedule are corporate stocks, corporate bonds, and partnerships. Filers are not required to disclose holdings in an Internal Revenue Service qualified trust or college savings plan. This would include the State of Maryland § 401(a), § 401(k)

and § 457 (deferred compensation) plans. This would also include Maryland College Savings Plans, such as 529 investment accounts. Other possible qualified retirement accounts include 403(b) plans. The filer must determine whether the plan in which they participate meets the requirements for exemption from disclosure. (See definition of “interest” in paragraph D of Instructions and Definitions.)

Please answer the questions on Schedule B-1 as appropriate. The Ethics Law requires for each interest to be disclosed that you give the name and address of the entity, the nature and extent of your interest, the amount of the interest in actual number of shares, range of shares (0-100, 101-250, 251-500, over 500) or estimated percentage ownership interest in the entity (less than 1%, 1-5%, 6-10% or over 10%), other interests held in the entity, and any encumbrances or conditions.

Additionally, for each interest that was acquired during the calendar year, indicate on a Schedule B-2 the date and manner of acquisition, the identity of the person from whom you acquired the interest, if known (if acquired in an open market transaction where the seller is unknown, state “unknown, open market trade”), and the number (or range) of shares or estimated percentage ownership interest acquired and the consideration. If the acquisition solely consists of an addition to an existing, public traded corporate interest acquired by dividend or dividend reinvestment and it is less than \$500, you need not provide any additional information.

Finally, for any interest sold or transferred during the calendar year, indicate on a Schedule B-2 the name of the person to whom you transferred the interest, if known (if an open market transaction where the buyer is unknown, state “unknown, open market trade”) and the number (or range) of shares or estimated percentage ownership interest transferred, and the consideration.

### **SCHEDULE C. Interests in Business Entities Doing Business with the Town**

Report all interests in any business entity that does business with the Town, **including sole proprietorships**. A list of business entities doing business with the Town is attached as Exhibit I.

Please answer the Questions 1 through 6C as appropriate. The Town Ethics Ordinance requires, for each interest in any business entity doing business with the Town, that you give the name and address of the entity, the nature and extent of your interest, the amount of the interest, other interests held in the entity, and any encumbrances or conditions.

Additionally, if the interest was acquired during the calendar year, the date and manner of acquisition, the identity of the person from whom you acquired the interest, if known, (if acquired in an open market transaction where the seller is unknown, state “unknown, open market trade”) and the nature of the interest acquired will need to be disclosed. Also Indicate on a Schedule C, the number (or range) of shares or estimated percentage ownership interest acquired, and the consideration. If the acquisition solely consists of an addition to an existing, public traded corporate interest acquired by dividend or dividend reinvestment and it is less than \$500, you need not provide any additional information.

Finally, if you transferred an interest during the calendar year, the date and manner of transfer, the identity of the person to whom you transferred the interest, if known (if an open market transaction where the buyer is unknown, state “unknown, open market trade”) and the nature of the interest

transferred will need to be disclosed. For any interest sold or transferred during the calendar year, also indicate on Schedule C and the number (or range) of shares or estimated percentage ownership interest transferred, and the consideration.

#### **SCHEDULE D. Gifts**

You must report each gift in excess of \$20 in value, or a series of gifts from any one person totaling \$100 or more, received by you at any time during this reporting period or by any other person at your direction, from or on behalf of, directly or indirectly, any person who does business with the Town. Generally, gifts received by members of your immediate family will be considered as gifts received by you for reporting purposes. You should note if the gift was received by a spouse or dependent child. A list of business entities that do business with the Town is attached as Exhibit I.

#### **The following gifts need not be reported:**

1. Gifts received from your spouse, children and parents.
2. Political campaign contributions regulated in accordance with the provisions of the Elections Article or any other provision of State law regulating the conduct of elections or the receipt of political campaign contributions. Contributions to legal defense funds are generally considered to be gifts under the Town Ethics Ordinance.

#### **SCHEDULE E. Offices, Directorships, Salaried Employment, and Similar Interests**

List on this schedule the name and address of the principal office of each business entity doing business with the Town in which, at any time during the reporting period, you or a member of your immediate family (spouse and dependent children) held an office, directorship, salaried employment, or similar interest. Also list other similar interests (such as being a partner) held by you or a member of your immediate family during the reporting period, and not otherwise disclosed on this Schedule, in any business entity doing business with the Town. For example, the presidency of a corporation or a partnership in a law firm should be reported, as should employment as an engineer in a consulting firm that is a partnership if the entity does business with the Town. For each office, directorship, and employment to be disclosed, answer Questions 1 through 6. A list of businesses entities that do business with the Town is attached as Exhibit I.

#### **SCHEDULE F. Debts**

Report all debts you owed during the reporting period to any entity doing business with the Town. (A list of businesses entities that do business with the Town is attached as Exhibit I).

Exclude retail credit accounts (which include store and bank charge accounts). You must, however, include installment loans, mortgages, car loans, or other time-fixed liabilities owed to an entity doing business with the Town.

Please answer Questions 1 through 7 for each debt to be disclosed. The Town Ethics Ordinance requires that you identify the person or entity to whom the debt is owed, the date the debt was incurred, the terms of payment of the debt, the amount of the debt owed as of the last day of the calendar year, the extent to which the principal amount of the debt increased or decreased during the

calendar year, and a description of any security given for the debt. Additionally, if this transaction resulted in a debt being owed by your spouse or dependent child, you need to identify your spouse and/or child and describe the transaction.

**SCHEDULE G. Family Members Employed by the Town**

Please answer Questions 1 through 3 as appropriate listing all members of your immediate family (spouse and dependent children) who were employed by the Town in any capacity at any time during the reporting period.

**SCHEDULE H. Employment and Business Ownership**

Please answer Questions 1 and 2 as appropriate listing: 1) the name and address of any places of employment for you, your spouse or a dependent child, and 2) business entities wholly or partially owned by you, your spouse or a dependent child, and from which income was earned during the reporting period whether or not the entity did business with the Town. For example, earned income includes salaried employment, individual consulting activities, private law or medical practices, and business activities involving income-producing real property. With regard to dependent children, you need report only earned income from employment or an interest in a business entity if that employment related to, or business entity did business with, the Town.

**SCHEDULE I (Optional)**

You may use this Schedule for any interest or transactions you have not been required to disclose on Schedule A through G but wish to disclose. This Schedule may also be used to further explain any prior entry.

**SCHEDULE A – Real Property Interests**

Do you have any interest (as an owner or a tenant, including interests in time shares) in real property in Maryland or in any other state or country?

- Yes
- No (Go to Schedule B)

**If Yes; (Answer each question below. A separate Schedule A will be required for each property you need to disclose.)**

1. What is the address or legal description of the property? (Give street address or you may enter the lot and block legal description instead, if you wish)

Street Address \_\_\_\_\_  
 City/State/Zip \_\_\_\_\_

2. What kind of property is it?

- Improved (indicate whether property is residential or commercial property): \_\_\_\_\_
- Unimproved (vacant lot): \_\_\_\_\_

3. Is the interest held directly by you or is it attributable to you? (See Paragraph D of the Financial Disclosure Statement Instructions and Definitions for definition of “Attributable.”)

Direct \_\_\_\_\_ Attributable \_\_\_\_\_

4. Are you the owner or tenant?

Owner \_\_\_\_\_ Tenant \_\_\_\_\_

5. Do you hold the interest solely or is it jointly held with another?

Solely \_\_\_\_\_ Jointly \_\_\_\_\_ Tenants by the Entirety \_\_\_\_\_

If held jointly, or by tenants by the entirety, the name(s) of the other joint owner(s): \_\_\_\_\_  
 \_\_\_\_\_

6. Are there any legal conditions or encumbrances on the property? (Example: mortgages, liens, contracts, options, etc.)

- Yes
- No

**If yes,** what is/are the name(s) of the lender(s), creditor(s), lien holder(s), etc? \_\_\_\_\_

7. What date was the property acquired? \_\_\_\_\_

8. How was the property acquired? (Example: purchase, gift, inheritance, etc.)

\_\_\_\_\_

9. From whom was the property acquired? (Name of individual or entity from whom you purchased or inherited the property or who gifted the property to you.)

\_\_\_\_\_

10. What consideration was given when the property was acquired? (Dollar amount paid or, if you received the property as a gift or inherited it, the estimated fair market value at the time you acquired your interest in the property) \_\_\_\_\_

11. Have you transferred any interest in this property during the reporting period?

Yes

No

**If Yes;**

11.A. What percentage of interest did you transfer: \_\_\_\_\_%

11.B. What consideration did you receive for the interest: \_\_\_\_\_

11.C. To whom did you transfer the interest: \_\_\_\_\_

**If you have any additional interests in real property in Maryland, any other state, or any other country, please use additional sheet(s), if necessary, and respond to each above question for each such entry.**

**SCHEDULE B – Interests in Corporations, Partnerships and Other Business Entities**

Did you have any interest in any corporations, partnerships, limited liability partnerships (LLP), or limited liability companies (LLC) during the reporting period whether or not the entity did business with the Town?

Yes

No (Go to Schedule C)

**If Yes; For every entity in which you had an interest at the end of the reporting year (i.e., December 31, 2013), a separate Schedule B-1 will be required, and a separate Schedule B-2 will be required for each transaction in which you acquired, sold, or transferred any interest in that entity during the year. Alternatively, the disclosures may be made in the form of an end-of-year brokerage statement, spreadsheet chart, or other descriptive format, provided that such chart or statement contains the requested information and is accepted by the Town Ethics Commission.**

**SCHEDULE B-1 – Year-end Holdings in Corporations, Partnerships, and Other Business Entities**

1. What is the name of the entity? Include the complete name of the entity, do not identify solely by trading symbol: \_\_\_\_\_

2. Does the stock of the corporation trade on a stock exchange?

Yes  No

If “no,” the legal address (city and state, or city and country if foreign) of the entity, if known.

\_\_\_\_\_

3. Is the interest held directly by you or is it attributable to you? (See Paragraph D of the Financial Disclosure Statement Instructions and Definitions for definition of “Attributable.”)

Directly: \_\_\_\_\_ Attributable: \_\_\_\_\_

4. Do you hold the interest in your name alone, or is it held jointly?

In your name alone: \_\_\_\_\_ Jointly: \_\_\_\_\_

If jointly, the percentage of your interest: \_\_\_\_\_%

5. What is the nature of your interest (e.g., stock, notes, corporate bonds, puts, calls, straddles, purchase options, etc.) and, if a shareholder, the number or range of shares or estimated percentage ownership interest? The number of shares may be disclosed in ranges (0-100, 101-250, 251-500, over 500). If in a non-publicly traded entity or LLP or LLC, you may report the range of your estimated ownership percentage (less than 1%, 1-5%, 6-10%, or over 10%).

Nature of Interest: \_\_\_\_\_

Number (or range) of Shares: \_\_\_\_\_, or estimated percentage ownership interest: \_\_\_\_\_%

6. Are there any legal conditions or encumbrances that apply to your interest in the entity? (Example: mortgages, liens, contracts, options, etc.)

No

Yes; **If yes**, name of entity holding the encumbrance: \_\_\_\_\_

**SCHEDULE B-2 – Acquisition, Sale, or Transfer of Interest in Business Entity**

In the following questions, the number of shares may be disclosed in ranges (0-100, 101-250, 251-500, over 500). For a non-publicly traded entity or LLP or LLC, you may report the range of your estimated ownership percentage (less than 1%, 1-5%, 6-10%, or over 10%).

**If you are reporting an acquisition of interest:**

1. In what month was the interest acquired? \_\_\_\_\_
2. How was the interest in the entity acquired? (Example: purchase, gift, will, etc.):  
\_\_\_\_\_
3. From whom did you acquire the interest in the entity? (If the interest was purchased by you or on your behalf in an open market transaction, as in the case of publicly traded securities, state “unknown, market transaction”): \_\_\_\_\_
4. Number (or range) of shares acquired: \_\_\_\_\_, or  
Estimated ownership percentage acquired: \_\_\_\_\_ %
5. If the interest acquired was shares in an entity that is publicly traded, was the acquisition at the market price? \_\_\_\_\_ (Yes/No). If your answer is “no” or if the shares acquired were not publicly traded, state the price per share acquired. \_\_\_\_\_. If the ownership interest acquired was other than shares, state the consideration paid. \_\_\_\_\_.

**If you are reporting a sale or transfer of interest:**

6. In what month was the interest transferred?: \_\_\_\_\_
7. How was the interest in the entity transferred (Example: sale, gift, etc.):  
\_\_\_\_\_
8. To whom did you transfer your interest in the entity? (If it was sold by you or on your behalf in an open market transaction as in the case of publicly traded securities, state: “unknown, market transaction”.)  
\_\_\_\_\_
9. Number (or range) of shares transferred: \_\_\_\_\_, or  
Estimated ownership percentage transferred: \_\_\_\_\_ %
10. If the interest transferred was shares in an entity that is publicly traded, was the transfer at the market price? \_\_\_\_\_ (Yes/No). If your answer is “no” or if the shares transferred were not publicly traded, state the price per share transferred. \_\_\_\_\_. If the ownership interest transferred was other than shares, state the consideration received. \_\_\_\_\_.

**SCHEDULE C – Interests in Business Entities Doing Business with the Town**

Do you have an interest in any business entity (including a non-corporate business entity (such as partnership or a sole proprietorship)) that did business with the Town during the reporting period? (See Exhibit I Attached which lists entities doing business with the Town)

- Yes
- No (Go to Schedule D)

**If Yes: (Answer each question below. A separate Schedule C will be required for each business entity to be disclosed. If the business entity is previously listed on Schedule B, list the name of the entity only and, after the name, state “See Schedule B”.)**

1. Name and Address, if known, of the Principal office of the business entity?

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

2. Is the interest held directly by you or is it attributable to you? (See Paragraph D of the Financial Disclosure Statement Instructions and Definitions for definition of “Attributable.”)

Direct: \_\_\_\_\_ Attributable: \_\_\_\_\_

3. Do you hold the interest solely or is it jointly held with another?

Solely: \_\_\_\_\_ Jointly: \_\_\_\_\_

3.A. If jointly, the percentage of your joint interest: \_\_\_\_\_%

3.B. Number (or range) of shares in the entity (see Schedule B-1, Question 5): \_\_\_\_\_, or

Estimated percentage of ownership: \_\_\_\_\_ %

4. Are there any legal conditions or encumbrances that apply to your interest in the entity? (Example: mortgages, liens, contracts, options, etc.)

Yes, If yes give name of creditor: \_\_\_\_\_  
 No

5. Was any interest acquired during the reporting year?

- Yes
- No

**If Yes:**

5A. In what month was the interest acquired? \_\_\_\_\_

5B. How was the interest in the entity acquired? (Example: purchase, gift, will, etc.):

\_\_\_\_\_

5C. From whom did you acquire the interest in the entity? (If it was purchased by you or on your behalf in an open market transaction as in the case of publicly traded securities, state “unknown, market transaction”):

\_\_\_\_\_

5D. Number (or range) of shares in the entity acquired (see instructions at Schedule B-1, Question 5):

\_\_\_\_\_, or

Estimated ownership percentage acquired: \_\_\_\_\_ %

5E. If the interest acquired was shares in an entity that is publicly traded, was the acquisition at the market price? \_\_\_\_\_ (Yes/No). If your answer is “no” or if the shares acquired were not publicly traded, state the price per share acquired. \_\_\_\_\_. If the ownership interest acquired was other than shares, state the consideration paid. \_\_\_\_\_.

6. Have you transferred any interest in this entity during the reporting period?

\_\_\_ Yes

\_\_\_ No

**If Yes:**

6A. In what month was the interest transferred?: \_\_\_\_\_

6B. How was the interest in the entity transferred? (Example: sale, gift, etc.) \_\_\_\_\_

6C. To whom did you transfer your interest in the entity? (If it was sold by you on your behalf in an open market transaction as in the case of publicly traded securities, state: “unknown, market transaction”).

\_\_\_\_\_

6D. Number (or range) of shares transferred (see instructions at Schedule B-1, Question 5):

\_\_\_\_\_, or

Estimated ownership percentage transferred: \_\_\_\_\_ %

6E. If the interest transferred was shares in an entity that is publicly traded, was the transfer at the market price? \_\_\_\_\_ (Yes/No). If your answer is “no” or if the shares transferred were not publicly traded, state the price per share transferred. \_\_\_\_\_. If the ownership interest transferred was other than shares, state the consideration received. \_\_\_\_\_.

**SCHEDULE D – Gifts**

During the reporting period, did you receive any gift(s), directly or indirectly, in excess of a value of \$20 or a series of gifts from the same donor with a cumulative value of \$100 or more from a person or entity who: 1) did business with the Town; 2) engaged in an activity that was regulated or controlled by the Town; or 3) was a regulated lobbyist? (A list of entities that do business with the Town is attached as Exhibit I). Gifts received from a member of the official’s or employee’s immediate family, another child, or a parent of the individual, do not need to be disclosed.

- Yes
- No (Go to Schedule E)

**If Yes; (Answer each question below. A separate Schedule D will be required for each gift.)**

1. Who gave you the gift?

\_\_\_\_\_

2. What was the nature of the gift? (Example: restaurant meal, theater tickets, book, etc.)

\_\_\_\_\_

3. What was the value of the gift?

\_\_\_\_\_

4. If the gift was given to someone else at your direction, list the identity of the recipient of the gift.

\_\_\_\_\_

**Please use additional sheet(s), if necessary, for any additional entries.**

**SCHEDULE E – Officers, Directorships, Salaried Employment and Similar Interests**

During the reporting period, did you or any member of your immediate family (spouse or dependent child) have any salaried employment or hold any office or directorship with an entity that did business with the Town? (A list of entities that do business with the Town is attached as Exhibit I).

- Yes
- No (Go to Schedule F)

**If Yes; (Answer each question below. A separate Schedule E will be required for each disclosure.)**

1. What is the name and address of the business entity?

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

2. Who was the individual who held the position or interest listed above? (Example: yourself, spouse, dependent child)

Self: \_\_\_\_\_ Spouse: \_\_\_\_\_ Dependent child: \_\_\_\_\_

2A. Name of spouse or dependent child: \_\_\_\_\_

3. What is the title of the office you, your spouse or dependent child held? (Example: limited partner, director, treasurer, chair of the board of trustees, etc.) \_\_\_\_\_

4. What year did the position begin? \_\_\_\_\_

5. With what Town department did the business entity do business? \_\_\_\_\_

\_\_\_\_\_

6. What was the nature of the business? (Example: regulated by the Town, registered under the lobbying law, or involved with sales and contracts with the Town)

\_\_\_\_\_

**If necessary, please use additional sheet(s) for any additional entries.**

**SCHEDULE F – Debts You Owe**

During the reporting period, did you owe a debt (excluding a retail credit account) to a financial entity that did business with the Town? [NOTE: If, on Schedule A, B or C you listed a financial entity that did business with the Town as the holder of your mortgage or other encumbrance, you must complete Schedule F with regard to that indebtedness.] (A list of entities that do business with the Town is attached as Exhibit I).

- Yes
- No (Go to Schedule G)

**If Yes; (Answer each question below. A separate Schedule F will be required for each debt to be disclosed.)**

1. To whom did you owe the debt? (Do not include consumer credit debts)

\_\_\_\_\_

2. When was the debt incurred? \_\_\_\_\_

3. What are the interest rate and terms of payment of the debt?

Interest Rate \_\_\_\_\_

Terms (monthly, bimonthly, annually, etc): \_\_\_\_\_

4. What was the amount of the debt as of the end of the reporting period. If debt existed during the reporting period but was paid in full at the end of the period, put \$0. \$ \_\_\_\_\_

5. Did the principal of the debt increase \_\_\_\_\_ or decrease \_\_\_\_\_ during the reporting period, and by how much? \$ \_\_\_\_\_

6. Was any security given for the debt?

- Yes
- No

**If Yes;** Please state what type of security was given (home, car, boat, etc): \_\_\_\_\_

7. If this is a transaction in which you were involved, but which resulted in a debt being owed by your spouse or dependent child, identify your spouse or child and describe the transaction.

\_\_\_\_\_

**If necessary, please use additional sheet(s) for any additional entries.**

**SCHEDULE G – Family Members Employed by the Town**

During the reporting period, were any members of your immediate family (spouse or dependent children) employed by the Town in any capacity?

- Yes
- No (Go to Schedule H)

**If Yes; (Answer each question below. A separate Schedule G will be required for each member of the immediate family who is employed by the Town.)**

1. What is the relation and name of the immediate family member employed by the Town?  
\_\_\_\_\_
2. What is the name of the department that employed the member of your immediate family?  
\_\_\_\_\_
3. What was the title of your immediate family member’s position in the Town during the reporting period? \_\_\_\_\_

**If necessary, please use additional sheet(s) for any additional entries.**

**SCHEDULE H – Employment/Business Ownership**

During the reporting period, did you or any member of your immediate family (spouse or dependent child) receive any **earned** income from an entity other than the Town? Please note that your dependent child’s source of earned income does not need to be disclosed unless his/her place of employment or the business entity in which he/she had an ownership interest that produced earned income is subject to regulation or the authority of the Town.

- Yes
- No (Go to Schedule I)

**If Yes: (Answer each question below. A separate Schedule H will be required for each member of the immediate family who was employed or had whole or partial ownership of a business entity from which earned income was received.)**

1. If, during the reporting period, you or a member of your immediate family had employment from which you or they earned income, list the relation, name, employer, and address of the employment. (See limitation in first paragraph above for dependent children)

Name: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
Name of Employer: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_

2. If, during the reporting period, you or a member of your immediate family wholly or partially owned any business entity from which income was earned, list the relation, name and address of the business entity.

Name: \_\_\_\_\_  
Relationship: \_\_\_\_\_  
Name of Business Entity: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_

**If necessary, please use additional sheet(s) for any additional entries.**

**SCHEDULE I – Other**

Is there any additional information or interest you would like to disclose?

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**STANDARDS OF CONDUCT**

The Town Ethics Ordinance includes standards of conduct applicable to financial disclosure filers and Town employees and appointed officials. The standards address disqualification from participation, prohibited secondary employment, prohibited ownership interests, misuse of position, prohibited solicitation and acceptance of gifts, misuse of confidential information, post-employment limitations, prohibited dealings with the Town, and procurement specifications assistance restrictions. The Ordinance provides for exceptions and exemptions under certain circumstances.

Filers wanting more detailed information about these requirements should contact the Town Ethics Commission.

**PENALTIES**

Failure to file or to report information required by the Town Ethics Ordinance can subject you to civil and administrative penalties including termination or other disciplinary action, suspension of pay, a late filing fee up to \$250, and a civil fine of up to \$5000 per violation. Willful and false filing is subject to criminal penalty for perjury pursuant to Criminal Law Article Sec. 9-101, Annotated Code of Maryland.

This Financial Disclosure Statement describes all interests and related transactions and matters required to be disclosed by the Town’s Ethics Ordinance with respect to the period indicated and pertaining to the person filing the statement. The statement consists of this cover sheet, the checklist, and Schedules A through I.

**I hereby make oath or affirm under penalty of perjury that the contents of this Financial Disclosure Statement, including the Schedules attached hereto, are complete, true and correct to the best of my knowledge, information and belief.**

Signature of Person Filing: \_\_\_\_\_

Date: \_\_\_\_\_

## EXHIBIT I Town Vendor List

A. Morton Thomas & Associates	Gaithersburg Equipment Company
Alexander & Cleaver, PA	Garden State Highway Products
American Deck and Patio	Gilron Landscaping
ArborCare, Inc.	Habitat for Humanity
AT&T	Hard Times Cafe
AT&T Mobility	Highway & Safety Services
Atlas Floors, Inc.	Home Depot
Automatic Data Processing, Inc.	Hughes Landscaping & Supply Co.
Backyard Bounty	Ingleside Nursery
Baldwin Line Construction of Maryland, Inc.	International City Manager's Association
Ben & Jerry's	IWIF
Bethesda Chevy Chase Rescue Squad	Joseph Cutro, P.E.
Bethesda Sunoco	Langley Automotive
Blue Crab Contracting, LLC	Law Offices of Patrick Reilly
Bolt Legal, LLC.	League of Women Voters
Buchanan Ingersoll & Rooney	Linton, Shafer, Warfield & Garrett, P.A.
Capitol Document Solutions	Local Government Insurance Trust
Carter Willson	Local Town Inspections
Chase Builders	Long Fence
Chesapeake Employers	M&T Bank
CHL Business Interiors	M.T. Laney Company
Churilla Homes	MA Hernandez Services
Civicplus	Maryland Municipal League
Cmykompany	McDonnell Landscape, Inc.
Colonial Electric Supply Company, Inc.	Sandy Spring Builders
Compost Crew, LLC	Sapperstein & Associates
Curtis Engine & Equipment, Inc.	Scott Watson Associates
D&F Construction	Security Management Solutions
Deaf Access Solutions	Seneca Engineering, LLC
Deer Park	Serra Stone
Denison Maintenance Service, LLC	Shannon-Baum Signs
Digging & Rigging	Shred-It
Electric Advantage, Inc.	Strosniders Hardware
Feather & Associates	Superior Facilities Management Services
Friends of the Capital Crescent Trail	Swank Motion Pictures
MD Mayor's Association	Tidewater Insurance Associates
MedStar VNA	Total Remodeling Systems
Mid-Atlantic Inspections	Toter
Miles & Stockbridge	United States Postal Service

Montgomery Consulting, LLC	Unity Disposal & Recycling, LLC
Montgomery Municipal Cable	ValleyCrest Landscape Maintenance
Mulheron Tree Experts, Inc.	Vanasse Hangen Brustlin
Mullen's Markings	Verges Construction
Municode	Verizon
National 4-H Youth	Walnut Springs Nursery
Neal R. Gross	Washington Gas Energy Services, Inc.
O'Connell & Lawrence	Washington Suburban Sanitary Commission
Office Depot	
Outdoor Illumination	
Pagenstecher Group	
Pepco	
Playground Specialists, Inc.	
Postmodern Landscape Architecture	
Print 1	
Propet Distributors	
Red Hot & Blue	
Ridgewells Catering	
Rill Architects	
Round House Theatre	
Ruppert Landscape, Inc.	
Sam Schwartz Engineering	