

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

Filer's Information

Branstad, Terry

Ambassador to the People's Republic of China, Department of State

Other Federal Government Positions Held During the Preceding 12 Months:

None

Names of Congressional Committees Considering Nomination:

- **Committee on Foreign Relations**
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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/ Branstad, Terry [electronically signed on 02/12/2017 by Branstad, Terry in Integrity.gov]

Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below).

/s/ Huitema, David, Certifying Official [electronically signed on 03/28/2017 by Huitema, David in Integrity.gov]

Other review conducted by

U.S. Office of Government Ethics Certification

/s/ Shaub, Walter M, Certifying Official [electronically signed on 03/28/2017 by Shaub, Walter M in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	State of Iowa	Des Moines, Iowa	State government	Governor of Iowa	1/2010	Present

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Advance Auto Parts Inc AAP	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
2	Alphabet Inc CLC GOOG	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
3	Andersons Inc ANDE	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
4	Apple Inc AAPL	N/A	\$15,001 - \$50,000	Dividends Capital Gains	\$201 - \$1,000
5	Archer Daniels Midland Co. ADM	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
6	Axalta Coating Systems AXTA	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
7	Berkshire Hathaway Inc DE CL B BERK/B	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
8	Brookfield Asset Management Inc Voting SHS CL A BAM	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
9	Brookfield Business Partners LP Unit BBU	N/A	None (or less than \$1,001)	Dividends	None (or less than \$201)
10	Casey's Genl Stores Inc CASY	N/A	\$15,001 - \$50,000	Dividends Capital Gains	\$201 - \$1,000
11	Cooper Cos Inc COO	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
12	Danaher Corp DHR	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
13	Deere & Company DE	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
14	Edgewell Personal Care EPC	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
15	Fidelity National Information Services, Inc FIS	N/A	\$1,001 - \$15,000	Dividends Capital Gains	\$201 - \$1,000
16	Fortive Corp FTV	N/A	\$1,001 - \$15,000	Dividends Capital Gains	None (or less than \$201)
17	General Growth PPTYS INC GGP	N/A	\$1,001 - \$15,000	Dividends Capital Gains	\$201 - \$1,000
18	General Motors Company GM	N/A	None (or less than \$1,001)	Dividends	None (or less than \$201)
19	Hormel Foods Corp HRL	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
20	Kinder Morgan Inc DE KMI	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
21	Motors Liquidation Co. GUC TR UNIT BEN INT MTLQU	N/A	None (or less than \$1,001)	Dividends	None (or less than \$201)
22	MFS International Value MINIX	Yes	\$1,001 - \$15,000		None (or less than \$201)
23	Patterson UTI Energy PTEN	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
24	Paypal Holdings PYPL	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
25	Polaris Industries Inc PII	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
26	PRA Health Sciences Inc PRAH	N/A	\$1,001 - \$15,000	Dividends Capital Gains	None (or less than \$201)
27	Principal Mid Cap PMCPX	Yes	\$1,001 - \$15,000		None (or less than \$201)
28	Siteone Landscape SITE	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
29	Skyworks Solutions Inc SWKS	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
30	Terravia Holdings Inc TVIA	N/A	\$15,001 - \$50,000	Dividends	None (or less than \$201)
31	Total System Services, Inc TSS	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
32	Transcanada Corp TRP	N/A	\$1,001 - \$15,000	Dividends Capital Gains	\$201 - \$1,000
33	Twitter TWTR	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
34	Verizon Communications Inc VZ	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
35	Visa Inc CLASS A	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
36	Walmart Stores Inc WMT	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
37	Wells Fargo & Co WFC	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
38	West Bancorporation Inc WTBA	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
39	Whiting Petroleum Corp WLL	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
40	Winnebago Industries Inc WGO	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
41	Arrowhead Research Corp ARWR	N/A	None (or less than \$1,001)		None (or less than \$201)
42	BYD Company LTD BYDDF	N/A	None (or less than \$1,001)	Dividends Capital Gains	None (or less than \$201)
43	Endologix ELGX	N/A	None (or less than \$1,001)		None (or less than \$201)
44	Varian Medical Systems, Inc VAR	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
45	Comerica Inc CMA	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$2,501 - \$5,000
46	Dell Technologies Inc DVMT	N/A	None (or less than \$1,001)	Capital Gains	None (or less than \$201)
47	EMC Corp MASS EMC	N/A	None (or less than \$1,001)	Dividends	\$201 - \$1,000
48	Parexel Intl Corp PRXL	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$201 - \$1,000
49	Quintiles Transtl Holdgs Q	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$1,001 - \$2,500
50	Allscripts Hlthcr Soltns MDRX	N/A	None (or less than \$1,001)	Capital Gains	None (or less than \$201)
51	General Growth PPTYS INC GGP	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
52	Verizon Communications VZ	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
53	Brookfield Infrastructure Partners Unit LTD Partnership	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
54	State of Iowa, defined benefit plan (value is not readily ascertainable)	N/A		Retirement Payments (monthly)	\$2,902
55	Governor, State of Iowa	N/A		Salary	\$150,000
56	Diplomat Pharmacy	N/A	\$1,001 - \$15,000		None (or less than \$201)
57	General Motors WTS	N/A	None (or less than \$1,001)		None (or less than \$201)

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	State of Iowa	Des Moines, Iowa	I will continue to participate in this defined benefit plan.	1/1983

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

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	State of Iowa	Des Moines, Iowa	Governor of Iowa

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Berkshire Hathaway Inc DE CL B BRK/B	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)
2	Diplomat Pharmacy Inc DPLO	N/A	\$1,001 - \$15,000	Dividends	None (or less than \$201)

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Commercial real estate, Lake Park, IA	N/A	\$50,001 - \$100,000	Rent or Royalties	\$5,001 - \$15,000
2	Commercial real estate, Lake Mills, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$5,001 - \$15,000
3	Commercial real estate, Sibley, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$5,001 - \$15,000
4	Commercial real estate, Seymour, IA	N/A	\$50,001 - \$100,000	Rent or Royalties	\$15,001 - \$50,000
5	Commercial real estate, Olin, IA	N/A	\$50,001 - \$100,000	Rent or Royalties	\$5,001 - \$15,000
6	Commercial real estate, LeClaire, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$15,001 - \$50,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7	Commercial real estate, Joice, IA	N/A	\$15,001 - \$50,000	Rent or Royalties	\$5,001 - \$15,000
8	Commercial real estate, Dunlap, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$5,001 - \$15,000
9	Commercial real estate, Bode, IA	N/A	\$15,001 - \$50,000	Rent or Royalties	\$5,001 - \$15,000
10	U.S. bank account #1 (cash)	N/A	\$1,001 - \$15,000	Interest	\$201 - \$1,000
11	U.S. bank account #2 (cash)	N/A	\$1,001 - \$15,000	Interest	None (or less than \$201)
12	U.S. bank account #3 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
13	U.S. bank account #4 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
14	U.S. bank account #5 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
15	U.S. brokerage account (cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
16	Commercial real estate, Exira, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$15,001 - \$50,000
17	Commercial real estate, Guttenberg, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$15,001 - \$50,000
18	Commercial real estate, Lohrville, IA	N/A	\$15,001 - \$50,000	Rent or Royalties	\$5,001 - \$15,000
19	Commercial real estate, Manly, IA	N/A	\$100,001 - \$250,000	Rent or Royalties	\$15,001 - \$50,000
20	Commercial real estate, North English, IA	N/A	\$50,001 - \$100,000	Rent or Royalties	\$5,001 - \$15,000
21	U.S. bank account #6 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
22	Commercial real estate, Packwood, IA	N/A	\$15,001 - \$50,000	Rent or Royalties	\$5,001 - \$15,000
23	Glaxosmithkline PLC GSK	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
24	SIRIUS XM HLDGS INC SIRI	N/A	None (or less than \$1,001)	Capital Gains	None (or less than \$201)
25	General Electric GE	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
26	Verizon Communications Inc	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
27	Brookfield Infrastructure Partners (BIP)	N/A	\$1,001 - \$15,000	Dividends	\$201 - \$1,000
28	Howard Hughes Corp HHC	N/A	None (or less than \$1,001)	Dividends Capital Gains	\$5,001 - \$15,000

7. Transactions

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

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	US Bank	Mortgage (investment/rental property)	\$50,001 - \$100,000	2016	3.7%	5 years
2	US Bank	Mortgage on Personal Residence	\$100,001 - \$250,000	2013	2.625%	10 Years

9. Gifts and Travel Reimbursements

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

Endnotes

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 \$375 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$375 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 \$150 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).
