



U.S. Department of Justice

Washington, D.C. 20530

APR 26 2017

Walter M. Shaub, Jr.  
Director  
Office of Government Ethics  
1201 New York Avenue, NW  
Suite 500  
Washington, DC 20005-3919

Dear Mr. Shaub:

In accordance with the provisions of Title I of the Ethics in Government Act of 1978, as amended, I am forwarding the financial disclosure of Noel Francisco. President Trump has nominated Mr. Francisco to serve as Solicitor General of the United States.

We have conducted a thorough review of the enclosed report. The conflict of interest statute, 18 U.S.C. § 208, requires that Mr. Francisco recuse himself from participating personally and substantially in any particular matter in which he knows that he has a financial interest directly and predictably affected by the matter, or in which he knows that a person whose interests are imputed to him has a financial interest directly and predictably affected by the matter, unless he first obtains a written waiver, pursuant to Section 208(b)(1), or qualifies for a regulatory exemption, pursuant to Section 208(b)(2). Mr. Francisco understands that the interests of the following persons are imputed to him: his spouse; minor children; any general partner of a partnership in which he is a limited or general partner; any organization in which he serves as an officer, director, trustee, general partner or employee; and any person or organization with which he is negotiating or has an arrangement concerning prospective employment. In determining whether a particular matter has a direct and predictable effect on his financial interests or on those of any other person whose interests are imputed to him, Mr. Francisco will consult with Department of Justice ethics officials.

Within 90 days of his confirmation, Mr. Francisco will divest his interests in entities listed in Attachment A. With regard to each of these entities, he will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of the entity until he has divested it, unless he first obtains a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualifies for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). He understands that he may be eligible to request a Certificate of Divestiture for qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether he receives a Certificate of Divestiture, he will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

Mr. Francisco resigned as a partner from Jones Day in January 2017. He will receive a lump sum to be paid into his retirement account in the fourth quarter of 2017 pursuant to Jones Day's policies and practices. For up to seven years, the firm will withhold a portion of his partnership share as a reserve for account reconciliations and tax payments that the firm makes on behalf of its partners. Until all of these payments are made, he will not participate personally and substantially in any particular matter that to his knowledge has a direct and predictable effect on the firm's ability or willingness to make these payments, unless he first obtains a written waiver, pursuant to 18 U.S.C. §208(b)(1). For a period of one year after his resignation, he also will not participate personally and substantially in any particular matter involving specific parties in which he knows the firm is a party or represents a party, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). In addition, he will not participate personally and substantially in any particular matter involving specific parties in which he knows that a former client of his is a party or represents a party, for a period of one year after he last provided service to that client, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Upon confirmation, Mr. Francisco will resign from his position on the board of directors of the Historical Society of the District of Columbia Circuit. He previously resigned from his position with the Lumen Christi Institute. For a period of one year after his resignation from each of these entities, he will not participate personally and substantially in any particular matter involving specific parties in which he knows that entity is a party or represents a party, unless he is first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

If he has a managed account or otherwise uses the services of an investment professional during his appointment, he will ensure that the account manager or investment professional obtains his prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the exemption at 5 C.F.R. § 2640.201(a), or obligations of the United States.

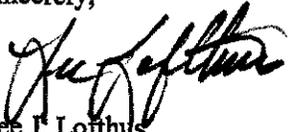
Mr. Francisco has been advised that this ethics agreement will be posted publicly, consistent with 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

Mr. Francisco understands that as an appointee he must continue to abide by the Ethics Pledge (Exec. Order no. 13770) that he previously signed and that he will be bound by the requirements and restrictions therein in addition to the commitments he has made in this ethics agreement.

He will meet in person with Department ethics officials during the first week of his service in the position of Solicitor General in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of his confirmation, he will document his compliance with this ethics agreement by notifying Department ethics officials in writing when he has completed the steps described in this ethics agreement.

Based on the above agreements and counseling, I am satisfied that the report presents no conflicts of interest under applicable laws and regulations and that you can so certify to the Senate Judiciary Committee.

Sincerely,

A handwritten signature in black ink, appearing to read "Lee J. Loithus". The signature is written in a cursive, flowing style.

Lee J. Loithus  
Assistant Attorney General  
For Administration and  
Alternate Designated Agency Ethics Official

Enclosure

**Attachment A**

**Altria Group**

**Berkshire Hathaway Inc. Class B**

**Eli Lilly & Co.**

**Cisco Systems Inc.**

**Danaher Corp.**

**First Trust Cloud Computing ETF**

**General Electric Co.**

**General Dynamics Corp.**

**Health Care Select Sector SPDR Fund**

**Ishares North American Tech Software (IGV)**

**Kinder Morgan**

**Lowe's**

**Merck & Co.**

**Microsoft**

**Norfolk Southern Co.**

**Paychex Inc.**

**Energy Select Sector SPDR Fund**

**SPDR S&P Bank ETF**

**SPDR S&P Healthcare Equipment**

**SPDR S&P Insurance ETF**

**Financial Select Sector SPDR Fund**

**Vanguard Financials ETF**

**Vanguard Information Tech ETF**

**Vanguard Utilities ETF**

**Alphabet (Google)**

**Amazon**

**Facebook Inc.**

**Apple, Inc.**

**Westrock Corp.**

**Acco Brands Corp.**

**Ingevity Corp.**

NOMINEE STATEMENT

I have read the attached Ethics Agreement signed by Lee J. Lofthus, Assistant Attorney General and Designated Agency Ethics Official, on April 26, 2017 and I agree to comply with the conflict of interest statute and regulations, and to follow the procedures set forth in the agreement. I understand that as an appointee I must continue to abide by the Ethics Pledge (Exec. Order No. 13770) that I previously signed and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

  
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Noel Francisco

April 26, 2017  
Date