

Instructions for nominees: The Senate Committee on Commerce, Science, and Transportation asks you to provide typed answers to each of the following questions. It is requested that the nominee type the question in full before each response. Do not leave any questions blank. Type "None" or "Not Applicable" if a question does not apply to the nominee. Return printed answers to Committee. Begin each section (i.e., "A", "B", etc.) on a new sheet of paper.

A. BIOGRAPHICAL INFORMATION AND QUALIFICATIONS

1. Name (Include any former names or nicknames used):

Karen Dunn Kelley
Karen Marie Dunn (maiden)
KDK (nickname)

2. Position to which nominated:
Deputy Secretary of Commerce

3. Date of Nomination:
6/4/2018

4. Address (List current place of residence and office addresses):
Residence



Office
Department of Commerce
1401 Constitution Avenue, NW
Washington, DC 20230

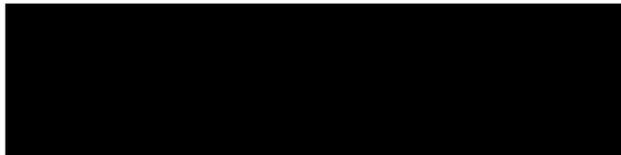
5. Date and Place of Birth:
May 24, 1960
Brooklyn, New York

6. Provide the name, position, and place of employment for your spouse (if married) and the names and ages of your children (including stepchildren and children by a previous marriage).

Husband: Joseph Leo Kelley, M.D.
Director, Gynecologic Division
Oncology Department
Magee-Womens Hospital of UPMC
300 Halket Street
Pittsburgh, PA 15213-3180

Child: Caitlin Dunn Kelley
Age: 29

Child: Broderick Dunn Kelley
Age: 25



7. List all college and graduate degrees. Provide year and school attended.

Degree: Bachelor of Science
School: Villanova University
Year: 1982

8. List all post-undergraduate employment, and highlight all management-level jobs held and any non-managerial jobs that relate to the position for which you are nominated.

Drexel Burnham Lambert, Inc.
Vice President, 1982-1986

Federated Investors, Inc., 1986-1989
Government Bond Trader

Invesco, Ltd. , 1989 – 2017
Various positions, most recently Senior Managing Director - Investments

Department of Commerce., 2017-present
Under Secretary for Economic Affairs,

Under Secretary for Economic Affairs Performing the Nonexclusive
Duties and Functions of the Deputy Secretary of Commerce

9. Attach a copy of your resume.

Please see Attachment 1.

10. List any advisory, consultative, honorary, or other part-time service or positions with Federal, State, or local governments, other than those listed above, within the last ten years.

None

11. List all positions held as an officer, director, trustee, partner, proprietor, agent, representative, or consultant of any corporation, company, firm, partnership, or other business, enterprise, educational, or other institution within the last ten years.

Please see Attachment 2.

12. Please list each membership you have had during the past ten years or currently hold with any civic, social, charitable, educational, political, professional, fraternal, benevolent or religious organization, private club, or other membership organization. Include dates of membership and any positions you have held with any organization. Please note whether any such club or organization restricts membership on the basis of sex, race, color, religion, national origin, age, or handicap.

Women's Bond Club of New York: Member 2010-2017
International Women's Forum: Member 2006-present
Monmouth Beach Bath and Tennis Club: Member 2004-present
Pittsburgh Field Club: Member 1998-present
Pittsburgh Athletic Association: Member 1986-present
Pittsburgh Golf Club: Member 2004-present
St Joseph Parish: Member 2012-present

No such club or organization listed restricts membership on the basis of sex, race, color, religion, national origin, age, or handicap.

13. Have you ever been a candidate for and/or held a public office (elected, non-elected, or appointed)? If so, indicate whether any campaign has any

outstanding debt, the amount, and whether you are personally liable for that debt.

No

14. Itemize all political contributions to any individual, campaign organization, political party, political action committee, or similar entity of \$500 or more for the past ten years. Also list all offices you have held with, and services rendered to, a state or national political party or election committee during the same period.

<u>Recipient</u>	<u>Year</u>	<u>Amount</u>
Jennifer Staley McCrady	2016	\$500
Invesco PLC PAC	2008	\$750
Invesco PLC PAC	2009	\$750
Invesco PLC PAC	2010	\$750
Invesco PLC PAC	2011	\$750
Invesco PLC PAC	2012	\$1000
Invesco PLC PAC	2014	\$1200
Invesco PLC PAC	2015	\$1200
Invesco PLC PAC	2016	\$1200

15. List all scholarships, fellowships, honorary degrees, honorary society memberships, military medals, and any other special recognition for outstanding service or achievements.

Women's Bond Club of New York - Merit Award 2010
Magee Womens Research Institute - McCullough Award 2010
Oakland Catholic High School - Leading Lady Award 2011
Pittsburgh Business Times - Diamond Award 2012
Carlow University - Woman of Spirit Award 2012
Carlow University - Executive in Residence 2012
Money Management Executive - Top Women in Asset Management
2015

16. Please list each book, article, column, or publication you have authored, individually or with others. Also list any speeches that you have given on topics relevant to the position for which you have been nominated. Do not attach copies of these publications unless otherwise instructed.

The following list is comprehensive based on my best recollection and information I have obtained from other sources that I believe to be credible:

The Perfect Commute, Pittsburgh Post-Gazette (Apr. 24, 2003)
(interviewed for article)

Money Market Industry Refocuses on Safety and Liquidity, GTNews
(Jun. 9, 2009)

Securities and Exchange Commission Securities Lending and Short Sale
Roundtable, statement (Sept. 29, 2009)

Women's Bond Club Merit Award Dinner Speech (April, 2010)

EFMA IMMFA Money Market Discussion Panel (May 2010)

Reliable Investment Opportunities, Fox Business (May 29, 2010) (video
interview)

Atlanta Society of Finance and Investment Professionals, Fundamental
Changes & Rising Scrutiny of Municipal Bond Market, presentation
(Oct. 20, 2010)

Investment Company Institute, 2011 Money Market Funds Summit
"Money Market Fund Regulatory Changes Post Financial Crisis" panel
discussion (May 16, 2011)

Investment Insights: Deficits and the Debt Ceiling: Avoiding unintended
consequences (July 2011)

Investment Insights: Deficits and the Debt Ceiling: A U.S. default is
averted, but the work is not over (hosted on Citibank site) (Aug. 3, 2011)

Invesco Insights: After the Downgrade (hosted on Citibank site) (Aug. 9,
2011)

Carlow University Executive in Residence presentation (Jan. 24, 2012)

Atlanta Federal Reserve Financial Markets Conference: Money Market
Fund Panel (April 2012)

Carlow Women of Spirit Award Speech (April 2012)

Pittsburgh Business Times Diamond Award Speech (April 2012)

Karen Dunn Kelley leads Invesco through crises, Pittsburgh Business Times (Apr. 27, 2012) (interviewed for article)

Money Market Mutual Funds: An Interview with Karen Dunn Kelley, AtlantaFed YouTube (May 29, 2012) (video interview)

Crane's Money Fund Symposium, "Going Global: Money Funds Worldwide" (June 20, 2012)

Wells Fargo Women's Event: Risk Management and Regulatory Reform Panel (November 2012)

Investment Insights: The Need for Clarity, Invesco.com (Dec. 2012)

Best Places to Work 2014, Pensions & Investments (Dec. 8, 2014) (interviewed for article)

Karen Dunn Kelley, Top Women In Asset Management Awards Winner, Money Management Executive (May 19, 2015) (interviewed for article)

Making Sense of Market Volatility, hosted on Advisor Perspectives (Aug. 31, 2015)

Baron's Top Women Advisor Meeting: Edward Jones Dinner Speech (December 2015)

Taking a high-conviction approach to volatile markets, Invesco Canada Blog (Jan. 16, 2016)

Investment Company Institute, 2016 Mutual Funds and Investment Management Conference, "The Future of the Fund Industry" panel discussion (Mar. 14, 2016)

What excites you most about Invesco's future?, InvescoUS YouTube (May 18, 2016) (video interview)

Introduction to China series letter, Invesco.com/us (May 20, 2016)

The election ends with a Trump victory. Now the real work starts,
Invesco Blog (Nov. 8, 2016)

A Deal is Done: Washington Raises the Debt Ceiling and Ends the
Shutdown, Invesco blog post (date unknown)

Reflections on Leadership, Interview, University of Notre Dame
(April 12, 2018)

17. Please identify each instance in which you have testified orally or in writing before Congress in a governmental or non-governmental capacity and specify the date and subject matter of each testimony.

Confirmation Hearing for Under Secretary of Economic Affairs
(July 26, 2017)

18. Given the current mission, major programs, and major operational objectives of the department/agency to which you have been nominated, what in your background or employment experience do you believe affirmatively qualifies you for appointment to the position for which you have been nominated, and why do you wish to serve in that position?

Prior to joining the Department of Commerce in August 2017, I worked in the private sector for 35 years. I have served in a variety of leadership positions with a global firm. At Invesco, I have overseen the work of thousands of employees and have been responsible for hundreds of billions of dollars in assets under management. My responsibilities have given me experience with all aspects of leading a large organization, including personnel management, budgeting, strategic planning, operations, public relations, and thought leadership. In connection with this work, I have participated in creating successful businesses as well as capital formation and economic development. I have had extensive exposure to various important sectors of the U.S. and world economies and have traveled domestically and internationally dozens of times to conduct business and meet with partners. I am particularly proud of my contributions during the recent financial crisis. I have also been involved with a variety of civic and nonprofit organizations.

Since joining the Department, I served as Under Secretary of Economic Affairs and in November was asked to perform the nonexclusive duties and functions of the Deputy Secretary. I was able to bring my skills to the position while collaborating with the many dedicated and talented employees of the various bureaus and mission support functions.

I would be humbled and honored to continue to serve America as Deputy Secretary. I believe I can bring my 35 years of management experience as well as the experience at the Department to further support and implement the Department's programs.

19. What do you believe are your responsibilities, if confirmed, to ensure that the department/agency has proper management and accounting controls, and what experience do you have in managing a large organization?

The role of the Deputy Secretary is to support the strategic vision and policies set by the Secretary as informed by the President's agenda. The role also entails coordinating the functions and priorities of the various bureaus and the mission critical support functions as well as ensuring that there are proper management and risk controls in place

The need for strong processes, people, technology and procedures is paramount. In particular, an ability to translate strategic priorities into tactical actions, and accurately communicate those strategies and actions, is critical to leadership of the Department. My recent experience at the Department, my management history of 35 years, and in particular my experience as a senior executive with responsibility over a variety of key functions for a global firm, will enable me to fulfill these responsibilities.

20. What do you believe to be the top three challenges facing the department/agency, and why?

- Support the Strategic Plan of the Department of Commerce including mission critical activities working with the Bureaus

- Enhance the operations of the Department to create better efficiencies and effectiveness where applicable in areas of Human Resource, Acquisition, IT, and Finance.
-
- Continue the development of the uses of the data produced by the Department with a view of using it as a commercial tool and strategic asset

These three priorities combine the strategic goals and policy objectives of the Department with the tactical support of the missions. It also recognizes the Department must fulfill its Constitutional requirement and responsibility of being a source of complete and accurate data for multiple areas.

B. POTENTIAL CONFLICTS OF INTEREST

1. Describe all financial arrangements, deferred compensation agreements, and other continuing dealings with business associates, clients, or customers. Please include information related to retirement accounts.

I have a separation agreement with Invesco. All such arrangements are described in Part 3 of my 278e financial disclosure, as well as in the ethics letter I signed dated May 22, 2018.

2. Do you have any commitments or agreements, formal or informal, to maintain employment, affiliation, or practice with any business, association or other organization during your appointment? If so, please explain.

No

3. Indicate any investments, obligations, liabilities, or other relationships which could involve potential conflicts of interest in the position to which you have been nominated.

I have worked with the Office of Government Ethics and the Department of Commerce's ethics officials to identify and address any potential conflicts of interest. All such conflicts will be resolved in accordance with the terms of the ethics letter I signed dated May 22, 2018. I am not

aware of any potential conflicts of interest other than those that are addressed in my ethics letter.

4. Describe any business relationship, dealing, or financial transaction which you have had during the last ten years, whether for yourself, on behalf of a client, or acting as an agent, that could in any way constitute or result in a possible conflict of interest in the position to which you have been nominated.

I have worked with the Office of Government Ethics and the Department of Commerce's ethics officials to identify and address any potential conflicts of interest. All such conflicts will be resolved in accordance with the terms of the ethics letter I signed dated May 22, 2018. I am not aware of any potential conflicts of interest other than those that are addressed in my ethics letter.

5. Describe any activity during the past ten years in which you have been engaged for the purpose of directly or indirectly influencing the passage, defeat, or modification of any legislation or affecting the administration and execution of law or public policy.

None

6. Explain how you will resolve any potential conflict of interest, including any that may be disclosed by your responses to the above items.

I have worked with the Office of Government Ethics and the Department of Commerce's ethics officials to identify and address any potential conflicts of interest. All such conflicts will be resolved in accordance with the terms of the ethics letter I signed dated May 22, 2018. I am not aware of any potential conflicts of interest other than those that are addressed in my ethics letter.

C. LEGAL MATTERS

1. Have you ever been disciplined or cited for a breach of ethics, professional misconduct, or retaliation by, or been the subject of a complaint to, any court, administrative agency, the Office of Special

Counsel, professional association, disciplinary committee, or other professional group? If yes:

- a. Provide the name of agency, association, committee, or group;
- b. Provide the date the citation, disciplinary action, complaint, or personnel action was issued or initiated;
- c. Describe the citation, disciplinary action, complaint, or personnel action;
- d. Provide the results of the citation, disciplinary action, complaint, or personnel action.

No

2. Have you ever been investigated, arrested, charged, or held by any Federal, State, or other law enforcement authority of any Federal, State, county, or municipal entity, other than for a minor traffic offense? If so, please explain.

No

3. Have you or any business or nonprofit of which you are or were an officer ever been involved as a party in an administrative agency proceeding, criminal proceeding, or civil litigation? If so, please explain.

I was an executive at Invesco Ltd., a global firm, and affiliated companies for several decades, and have also been involved in a variety of not for profit organizations. These institutions have been parties to litigation and proceedings. The only instance in which I was personally involved in any such matter was in civil litigation arising out of the departure of certain investment employees from Invesco to join a competitor in 2007. I was a witness in this litigation.

4. Have you ever been convicted (including pleas of guilty or *nolo contendere*) of any criminal violation other than a minor traffic offense? If so, please explain.

No

5. Have you ever been accused, formally or informally, of sexual harassment or discrimination on the basis of sex, race, religion, or any other basis? If so, please explain.

No

6. Please advise the Committee of any additional information, favorable or unfavorable, which you feel should be disclosed in connection with your nomination.

No

D. RELATIONSHIP WITH COMMITTEE

1. Will you ensure that your department/agency complies with deadlines for information set by congressional committees?

Yes

2. Will you ensure that your department/agency does whatever it can to protect congressional witnesses and whistle blowers from reprisal for their testimony and disclosures?

Yes

3. Will you cooperate in providing the Committee with requested witnesses, including technical experts and career employees, with firsthand knowledge of matters of interest to the Committee?

Yes

4. Are you willing to appear and testify before any duly constituted committee of the Congress on such occasions as you may be reasonably requested to do so?

Yes

(Nominee is to include this signed affidavit along with answers to the above questions.)

F. Affidavit

Karen Dawn Kelley being duly sworn, hereby states that he/she has read and signed the foregoing Statement on Biographical and Financial Information and that the information provided therein is, to the best of his/her knowledge, current, accurate, and complete.

[Signature]
Signature of Nominee

Subscribed and sworn before me this 14th day of June, 2018.

[Signature]
Notary Public

BARBARA A. MURNANE
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires April 30, 2023



District of Columbia: SS
Subscribed and sworn to before me, in my presence
this 14th day of June, 2018
[Signature]
Barbara A. Murnane, Notary Public, D.C.
My commission expires April 30, 2023.

Karen Dunn Kelley

Education

Villanova University, Villanova, PA

Bachelor of Science – Business Administration: Finance

May 1982

Graduated Magna Cum Laude, Member of Phi Kappa Phi, Awarded Medal of Excellence in Finance

Experience

United States Department of Commerce

Washington DC

Under Secretary for Economic Affairs,

2017- Current

performing the nonexclusive duties and functions of the Deputy Secretary of Commerce

Invesco Ltd.

Atlanta, GA

Senior Managing Director, Investments

1989 - 2017

Responsible for global trading, global performance and risk management, product development, the investment platform, and the fundamental equities, global asset allocation, quantitative strategies, global equities, solutions, factor investing businesses.

- Co-Chair of the Investors' Forum
- Chair of the Invesco Product Development Committee
- Chair of the Office of Investments
- Director, Co-President, Co-CEO, and Co-Chairman of Invesco Advisors, Inc.
- Director of Invesco Mortgage Capital Inc.
- Member of Invesco's Worldwide Institutional Strategy Committee
- Member of Performance and Risk Committee
- Member of Corporate Risk Management Committee
- Founding Member of the Invesco Women's Network
- Key Previous Roles: See attached Positions Held Report

Federated Investors, Inc.

Pittsburgh, PA

Government Bond Trader

1986 - 1989

- Supervised Trading Support Personnel

Drexel Burnham Lambert, Inc.

New York, NY

Vice President

1982 - 1986

- Assistant Manager of Retail Fixed Income High Yield Desk

Certifications

Current Financial Industry Regulatory Authority (FINRA) Licenses: Series 24, 7, and 63

Harvard Business School: Making Corporate Boards More Effective Program (Nov 2015)

Board Positions and Memberships

Magee-Womens Research Institute: Board Member – Finance Committee (2009-2017)

Carlow University: Trustee Member and Board of Trustee Emerita (2005-2017)

Shady Side Academy: Board Member – Executive Committee, Chair of Audit Committee (2014-2017)

Fox Chapel Country Day School: Trustee Emerita (2008-2014)

Women's Bond Club of New York: Member (2010-2017)

International Women's Forum (2006-current)