

# Executive Branch Personnel

## Public Financial Disclosure Report:

### Periodic Transaction Report (OGE Form 278-T)

#### Filer's Information

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Bedford, Bryan

FAA Administrator, Department of Transportation

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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/ Bedford, Bryan [electronically signed on 02/27/2026 by Bedford, Bryan in Integrity.gov] - Filer received a 0 day filing extension.

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

/s/ Kaleta, Judith, Certifying Official [electronically signed on 03/16/2026 by Kaleta, Judith in Integrity.gov]

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Other review conducted by

/s/ Constantine, Peter, Ethics Official [electronically signed on 03/16/2026 by Constantine, Peter in Integrity.gov]

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U.S. Office of Government Ethics Certification

/s/ Granahan, Megan, Certifying Official [electronically signed on 04/08/2026 by Granahan, Megan in Integrity.gov]

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Data Revised

Data Revised

## Transactions

#	DESCRIPTION		TYPE	DATE	NOTIFICATION RECEIVED OVER 30 DAYS AGO	AMOUNT
1	Republic Airways Holdings Inc		Sale	10/21/2025	Yes	\$1,000,001 - \$5,000,000
2	Republic Airways Holdings Inc. (RJET)	See Endnote	Exchange	01/20/2026	Yes	\$5,000,001 - \$25,000,000
3	Republic Airways Holdings Inc. (RJET)		Sale	02/13/2026	No	\$100,001 - \$250,000
4	Republic Airways Holdings Inc. (RJET)		Sale	02/17/2026	No	\$100,001 - \$250,000
5	Republic Airways Holdings Inc. (RJET)		Sale	02/18/2026	No	\$100,001 - \$250,000
6	Republic Airways Holdings Inc. (RJET)		Sale	02/18/2026	No	\$50,001 - \$100,000
7	Republic Airways Holdings Inc. (RJET)		Sale	02/19/2026	No	\$100,001 - \$250,000
8	Republic Airways Holdings Inc. (RJET)		Sale	02/19/2026	No	\$1,001 - \$15,000
9	Republic Airways Holdings Inc. (RJET)		Sale	02/20/2026	No	\$5,000,001 - \$25,000,000
10	Republic Airways Holdings Inc. (RJET)		Sale	02/20/2026	No	\$15,001 - \$50,000

## Endnotes

PART	#	ENDNOTE
Transactions	2	The filer's private company stock in Republic Airways, Inc. was exchanged for publicly traded shares of Republic Airways stock, trading under ticker symbol RJET.

## Summary of Contents

The 278-T discloses purchases, sales, or exchanges of securities in excess of \$1,000 made on behalf of the filer, the filer's spouse, or dependent child. Transactions are required to be disclosed within 30 days of receiving notification of a transaction but not later than 45 days after the transaction. Filers need not disclose (1) mutual funds and other excepted investment funds; (2) certificates of deposit, savings or checking accounts, and money market accounts; (3) U.S. Treasury bills, notes, and bonds; (4) Thrift Savings Plan accounts; (5) real property; and (6) transactions that are solely by and between the filer, the filer's spouse, and the filer's dependent children.

### Privacy Act Statement

5 U.S.C. § 13101 et seq., and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. 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 5. U.S.C § 13107 and § 13122(b)(1) 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 a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) 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 this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13989 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.



**U.S. Department  
of Transportation**

**OFFICE OF THE  
GENERAL COUNSEL**

1200 New Jersey Avenue, S.E.  
Washington, D.C. 20590

Office of the Secretary  
of Transportation

April 7, 2026

The Honorable Maria Cantwell  
Ranking Member  
Committee on Commerce, Science, and Transportation  
United States Senate  
Washington, D.C. 20510

Dear Ranking Member Cantwell:

Thank you for your letter concerning the ethics program of the U.S. Department of Transportation. In particular, you expressed interest in the Federal Aviation Administration (FAA) Administrator Bryan Bedford and his compliance with his Ethics Agreement (EA).

Administrator Bedford was in communication with the Department's ethics team prior to his nomination and has continued his engagement with the team since his confirmation. With the exception of his Republic Airways (Republic) stock, he completed all other divestitures required by his EA within 90 days of his confirmation. Once Republic's merger with Mesa Air Group was complete and his share certificates were issued, he was able to divest them, and I am pleased to inform you that Administrator Bedford completed the sale of all Republic shares on February 20, 2026. Administrator Bedford has committed to continue to adhere to his EA and recusal obligations.

The Department remains focused on FAA's mission to continue strengthening the safety and efficiency of the National Airspace System, and we look forward to working with you on these and other critical issues. If you would like additional information, please feel free to reach out at any time, or your staff may contact Leslie Becera, Principal Deputy Assistant Secretary for Governmental Affairs, at [leslie.becera@dot.gov](mailto:leslie.becera@dot.gov). A similar letter has been sent to Ranking Member Duckworth and Senator Markey.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Zerzan", written over a blue circular stamp.

Gregory Zerzan  
General Counsel

## ETHICS AGREEMENT COMPLIANCE CERTIFICATION

Senate Confirmed Presidential Appointee

1. Appointee's Information	
a. Appointee's Name:	Bryan Bedford
b. Position Title:	Administrator, Federal Aviation Administration
c. Agency:	Department of Transportation
d. Date Ethics Agreement Signed:	06/04/2025
e. Date Confirmed:	07/09/2025
f. Due Date for Submission of Certification of Ethics Agreement Compliance to OGE:	10/14/2025
2. Resignations	
I completed all of the resignations indicated in my ethics agreement before I assumed the duties of my current government position.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
3. Divestitures	
a. I completed all of the divestitures indicated in my ethics agreement within the time period specified. I understand that I may not reacquire these assets during my appointment without OGE's prior approval.	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> N/A
b. I have filed a periodic transaction report, or periodic transaction reports (OGE Form 278-T) to disclose the completion of these agreed upon divestitures.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A Filing Date(s) of OGE Form 278-T Report (s): 9/2/25, 10/7/25, 2/27/26; See Box 11
c. I completed the divestiture through a means not requiring a periodic transaction report (OGE Form 278-T).	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A

<b>4. Managed Accounts</b>	
If I have a managed account or use the services of an investment professional, I have notified the manager or professional of the limitations indicated in my ethics agreement. In addition, I am continuing to monitor purchases to ensure compliance with these limitations.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
<b>5. Interim Recusals</b>	
I have complied with my interim recusal obligations pending the divestitures required by my ethics agreement.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
<b>6. Recusals</b> (Note: These factual statements describe the appointee's current status. They are not intended to modify ethics agreement commitments or create new recusal obligations.)	
a. As required by 18 U.S.C. § 208, I will continue to recuse from particular matters in which I know I have a <u>personal</u> or <u>imputed</u> financial interest directly and predictably affected by the matter, unless I receive a waiver or qualify for a regulatory exemption.	<input checked="" type="radio"/> Yes <input type="radio"/> No
b. I am recusing from particular matters in which any former employer or client of mine for whom I provided services to in the past year, or in which my spouse's employer, or a current client is a party or represents a party, unless I have been authorized under 5 C.F.R. § 2635.502(d).	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A

<b>7. Waivers and Authorizations</b> (Consult with your agency's DAEO if uncertain under what authority a waiver or authorization was granted.)		
a. I received a waiver pursuant to 18 U.S.C. § 208.  If yes, indicate the date of the waiver and indicate the financial interest covered by the waiver.	<input type="radio"/> Yes <input checked="" type="radio"/> No  Date: Financial Interest:	
b. I received an authorization pursuant to 5 C.F.R. § 2635.502(d).  If yes, indicate date of authorization and identify the covered person(s) as to whom you have been authorized (e.g., former employer, former client, spouse's employer, spouse's current client, etc.).	<input type="radio"/> Yes <input checked="" type="radio"/> No  Date: Covered person(s):	
c. I received a waiver pursuant to 5 C.F.R. § 2635.503(c).  If yes, indicate the date of the waiver and identify the former employer or payer.	<input type="radio"/> Yes <input checked="" type="radio"/> No  Date: Former employer or payer:	
<b>8. Payments, Accelerations, or Divestitures Required to be Completed Prior to Entering Government Service</b>		
<input type="checkbox"/> Mark this box if not applicable	a. If I committed that I would forfeit a financial interest or payment, unless it was received or accelerated prior to my assumption of the duties of the government position:	<input checked="" type="radio"/> I received it (or it was accelerated) <u>prior to</u> my assumption of the duties of the position.  <input type="radio"/> I received it (or it was accelerated) <u>after</u> my assumption of the duties of the position.  <input type="radio"/> I forfeited it.
	b. Financial interest or payment at issue:	Republic Airways severance payment, Short-Term and Long Term Incentive Plan bonuses, UATP travel benefit payment, health benefit payment, and accelerated vesting of RSUs (converted into company stock)

9. Requirements for Regular Appointees	
I have completed my initial ethics briefing, pursuant to 5 C.F.R. § 2638.305.  If you are a Special Government Employee (SGE) or career Foreign Service Officer (FSO), select N/A.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
10. Additional Ethics Agreement Requirements	
	I am complying with these requirements as described in the adjacent box.  <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A
11. Comments of Appointee	
All of my required divestitures, other than Republic Airways, were completed by 9/16/2025. The divestiture of my Republic Airways stock was complete as of 2/20/2026.	
12. Certification-	
<b>Any intentionally false or misleading statement or response provided in this certification is a violation of law punishable by a fine or imprisonment, or both, under 18 U.S.C. § 1001.</b>	
I certify that the information I have provided is complete and accurate.	
Appointee's Signature:	Date:
<i>Bryan Bedford</i>	3 <sup>13</sup> /24

## **A. Privacy Act Statement**

5 U.S.C. § 13111 requires the reporting of this information. The primary use of the information on this report is for review by Government officials to determine an appointee's compliance with applicable Federal laws and regulations, and the appointee's Ethics Agreement. Failure to provide the requested information may result in notification of lack of compliance to the Senate and the head of the appointee's agency, or the White House, and/or could result in OGE declining to certify the appointee's financial disclosure reports. The appointee could also be required to recuse from matters based on uncertainty as to whether they have divested or resigned from a matter determined to raise potential conflicts.

This information will be publicly posted to the OGE website at [www.oge.gov](http://www.oge.gov) in accordance with [OGE/GOVT-1](#), Executive Branch Personnel Public Financial Disclosure Reports and Other Name-Retrieved Ethics Program Records (routine use "k."). Please see [OGE/GOVT-1](#) for more information about the maintenance and disclosure of this information.

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## **B. Filing the Certification of Ethics Agreement Compliance**

Your position as one of our government's most senior leaders brings with it extraordinary responsibilities. One of those responsibilities is to serve as a role model for all executive branch employees by demonstrating a commitment to ethical principles and actively seeking to avoid conflicts of interest. This includes compliance with the ethics agreement you signed prior to and as a condition of your confirmation. By signing this Certification of Ethics Agreement Compliance (Certification) you certify that you have complied with the terms of your ethics agreement. The information below is intended to help you timely meet your obligation to complete and submit this form to the U.S. Office of Government Ethics (OGE).

You are required to comply with the provisions of your ethics agreement within three months of the date of your confirmation, unless otherwise specified. Please:

- Review your ethics agreement carefully.
- If your ethics agreement requires you to resign from an outside position, please note that resignations are generally required "upon confirmation."
- Identify any provisions of your ethics agreement that may require coordination with an account manager or other third party.
- Initiate any necessary action early enough to timely comply with your ethics agreement.
- If you qualify for and wish to request a Certificate of Divestiture, please submit your request as soon as possible through your agency's Designated Agency Ethics Official (DAEO).

If your ethics agreement specifies that you have more than 90 days to comply with a particular provision, you must still comply with the remaining provisions within the standard

90 day period and submit a Certification (through your agency's DAEO) within seven days thereafter. If you have not complied with a provision of your ethics agreement, please provide an explanation in Box 11, Comments of Appointee. You will be provided with an additional Certification to complete and submit to OGE to certify that you have complied with all provisions of your ethics agreement.

**Extensions:** OGE may grant an extension of time for complying with a provision of your ethics agreement if, in its sole discretion, it determines that an unusual hardship has/will prevent you from complying timely. Generally, waiting for an account manager to sell an interest, not being able to locate records, or waiting for OGE to process a request for a Certificate of Divestiture are not considered unusual hardships. As noted in the Privacy Act Statement above, not submitting your Certification may result in notification of lack of compliance to the Senate, the head of your agency, or the White House. OGE may also decline to certify your financial disclosure reports. You may also be required to recuse from matters based on uncertainty as to whether you have completed required divestitures and resignations. OGE may also post a notice on its website, in place of your Certification, stating that you have not yet submitted the required certification.

**While it is your personal responsibility to take the steps necessary to comply with your ethics agreement, your agency's DAEO is available to assist you in completing this Certification and submitting it to OGE. Any questions you may have should be directed to your agency's DAEO.**

TED CRUZ, TEXAS, CHAIRMAN

JOHN THUNE, SOUTH DAKOTA  
ROGER F. WICKER, MISSISSIPPI  
DEB FISCHER, NEBRASKA  
JERRY MORAN, KANSAS  
DAN SULLIVAN, ALASKA  
MARSHA BLACKBURN, TENNESSEE  
TODD YOUNG, INDIANA  
TED CRUZ, NORTH CAROLINA  
ERIC SCHMITT, MISSOURI  
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ANDY KIM, NEW JERSEY  
LISA BLUNT ROCHESTER, DELAWARE

## United States Senate

COMMITTEE ON COMMERCE, SCIENCE,  
AND TRANSPORTATION

WASHINGTON, DC 20510-6125

WEBSITE: <https://commerce.senate.gov>

February 4, 2026

Gregory Zerzan  
General Counsel  
U.S. Department of Transportation  
1200 New Jersey Avenue SE  
Washington, D.C. 20590

Mr. Zerzan:

We request documents and information regarding Federal Aviation Administration (FAA) Administrator Bryan Bedford's lack of compliance with his ethics agreement and the actions your office is taking to address this ethical violation. In recent testimony before the Senate Committee on Commerce, Science, and Transportation, Mr. Bedford confirmed he still retained his shares in Republic Airways Holdings, Inc. (Republic) months past the required deadline to divest. Mr. Bedford further claimed that he could not provide Congress a date by when he would fulfil his ethical obligation.<sup>1</sup> Recent Securities and Exchange Commission (SEC) filings indicate that Mr. Bedford may receive a windfall totaling millions of dollars by holding onto his Republic shares months past his deadline to divest.<sup>2</sup> As the top lawyer for the Department of Transportation (DOT) who oversees the Department's ethics office,<sup>3</sup> you bear responsibility for ensuring Mr. Bedford complies with his ethics agreement and ensuring all Department officials are held accountable for their ethical violations.<sup>4</sup>

Under his ethics agreement, Mr. Bedford was required to divest his significant equity stake in Republic no later than October 7, 2025.<sup>5</sup> Although Mr. Bedford apparently took certain steps to divest his Republic stock leading up to this deadline,<sup>6</sup> he waited until the last day to submit a letter to your office requesting a 60-day extension.<sup>7</sup> In his request letter, Mr. Bedford claimed the "demands on my time" stemming from his work leading FAA "created an unusual hardship

<sup>1</sup> Hearing, "FAA's Plan for ATC Modernization: Evaluating Progress, Ensuring Accountability and Results", *U.S. Senate Committee on Commerce, Science, and Transportation*, (Dec. 17, 2025); <https://plus.cq.com/doc/congressionaltranscripts-8373313?5>.

<sup>2</sup> 8-K, "Republic Airways Holding Inc.", *U.S. Securities and Exchange Commission*, (Nov. 24, 2025); <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000810332/000119312525303961/d937766d8k.htm>.

<sup>3</sup> "Office of the General Counsel – Ethics Office", *U.S. Department of Transportation*, (accessed Jan 14, 2026); <https://www.transportation.gov/node/215571>.

<sup>4</sup> 5 C.F.R. § 2635.106(b), *see also* Letter to Attorney from the U.S. Office of Government Ethics, (Jan. 19, 1996); [https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/\\$FILE/a57d3874921e450e863b26d770683ea83.pdf](https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/$FILE/a57d3874921e450e863b26d770683ea83.pdf).

<sup>5</sup> Bedford Ethics Agreement, (Jun. 4, 2025); <https://www.commerce.senate.gov/services/files/5D355203-4C68-4DE9-8E14-3F6940F4207B>.

<sup>6</sup> *See* Bedford Certificate of Divestiture, (Sept. 11, 2025); on file with Democratic Committee staff.

<sup>7</sup> Letter to DOT Designated Agency Ethics Official from FAA Administrator Bryan Bedford, (Oct. 7, 2025); on file with Democratic Committee staff.

for me to ensure full compliance with the 90-day timeframe” required in his ethics agreement to divest from Republic.<sup>8</sup> That same day, a DOT deputy general counsel serving as the DOT designated agency ethics official (DAEO) transmitted Mr. Bedford’s request to OGE and “encourage[d] OGE to grant” his request.<sup>9</sup> According to documents we obtained, your office also had a call with OGE on October 7, 2025, during which OGE denied Mr. Bedford’s extension request and explained that “OGE does not consider being busy with work to be either an unusual hardship or the basis to permit someone to amend their ethics agreement.”<sup>10</sup> Nevertheless, as of December 17, 2025, Mr. Bedford still had not divested his Republic stock, and we have received no indication that he has done so since then.<sup>11</sup>

Amid Mr. Bedford’s ongoing violation of his ethics agreement, Republic completed a merger with Mesa Air Group (Mesa), which the company announced on November 25, 2025, seven weeks after Mr. Bedford was required to fully divest from Republic.<sup>12</sup> According to recent SEC filings, individuals who held vested restricted stock units in Republic at the time of the merger’s closing—which included Mr. Bedford<sup>13</sup>—are entitled to receive common stock in the newly-combined company valued at 38.9933 shares per each share of legacy Republic stock.<sup>14</sup> In other words, in violating his ethics agreement, it appears Mr. Bedford turned his 16,733 shares of private Republic stock into more than 652,470 shares of stock in the newly-combined, public company.<sup>15</sup> The stock price for the now-public company closed at \$19.62 per share at the end of the first week of January 2026, meaning Mr. Bedford could have sold his shares for potentially more than \$12.8 million.<sup>16</sup>

OGE’s requirements and federal regulations are clear: It is the responsibility of OGE—not Mr. Bedford, and not the Department—to determine whether an official seeking to modify their

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<sup>8</sup> *Id.*

<sup>9</sup> Letter to Eric Ueland, Acting Director of Government Ethics from DOT DAEO, (Oct. 7, 2025); on file with Democratic Committee staff.

<sup>10</sup> Email to DOT DAEO from OGE (Dec. 5, 2025); on file with Democratic Committee staff. In an email to OGC staff on December 5, 2025, OGE also correctly noted that, even if Mr. Bedford’s modification request had been granted on October 7, the additional 60 days to comply had effectively lapsed at that time, and yet Mr. Bedford still had not divested from Republic.

<sup>11</sup> *See supra* n. 1.

<sup>12</sup> Press Release, “Republic Airways and Mesa Air Group Complete Merger”, *Republic Airways*, (Nov. 25, 2025); <https://rjet.com/blog/republic-airways-and-mesa-air-group-complete-merger/>.

<sup>13</sup> Republic Airways, “Index to Unaudited Condensed Consolidated Financial Statements as of September 30, 2025 and December 31, 2024,” Exhibit 99.1, *U.S. Securities and Exchange Commission*, at <https://www.sec.gov/Archives/edgar/data/810332/000119312525323395/d88917dex991.htm>; (“Upon effectiveness of his retirement, 7,308 RSUs were granted and 9,425 RSUs held by Mr. Bedford were all considered earned and vested immediately”).

<sup>14</sup> 8-K, “Republic Airways Holding Inc.”, *U.S. Securities and Exchange Commission*, (Nov. 24, 2025); <https://www.sec.gov/ix?doc=/Archives/edgar/data/0000810332/000119312525303961/d937766d8k.htm>.

Specifically, according to Republic’s 8-K, each outstanding restricted stock unit in respect of shares of Legacy Republic Common Stock that vested immediately upon closing of the Merger was cancelled, entitling the holder to shares of Legacy Republic Common Stock which were converted into the right to receive 38.9933 validly issued, fully paid, and non-assessable shares of Common Stock and cash payable in lieu of fractional shares.

<sup>15</sup> *See supra* n. 13, *see also supra* n. 14.

<sup>16</sup> Closing share prices for RJET have fluctuated between \$20.48 and \$16.62 since the start of 2026, *see* Nasdaq Real Time Price, “Republic Airways Holdings Inc. (RJET)”, *Yahoo Finance*, (accessed Feb. 2, 2026); <https://finance.yahoo.com/quote/RJET/history/>.

ethics agreement post-confirmation “faces an unusual hardship” justifying an extension.<sup>17</sup> Importantly, per OGE guidance, agency ethics officials are supposed to engage OGE about a potential modification only if they believe a modification is “necessary.”<sup>18</sup> If the relevant criteria are met, OGE must ultimately approve a modification request.<sup>19</sup> In this case, the record shows that OGE found Mr. Bedford faced no “unusual hardship” and did not grant his request.

Given the undisputed fact that Mr. Bedford failed to comply with his ethics agreement, it is now incumbent upon DOT and the DAEO—who reports to you—to initiate appropriate disciplinary or corrective actions to address Mr. Bedford’s noncompliance.<sup>20</sup> This is especially true if Mr. Bedford has benefitted financially due to his noncompliance. A lack of accountability in this case would send the message that senior DOT officials can disregard their ethical commitments without consequence. That is unacceptable.

In addition to ensuring the Department upholds federal ethics requirements, we seek clarity on the role officials in your office played in facilitating Mr. Bedford’s modification request. During his testimony on December 17, 2025, Mr. Bedford repeatedly indicated that ethics officials in DOT’s Office of the General Counsel (OGC) were largely responsible for his lack of compliance—notwithstanding the fact that Mr. Bedford is responsible for ensuring compliance with his own ethics agreement.<sup>21</sup>

Specifically, Mr. Bedford testified that he “applied for the extension at the advice of the career ethics officers,” after which he “heard nothing back from the career ethics officers to the contrary.”<sup>22</sup> Mr. Bedford also cited the merger between Republic and Mesa and testified that DOT ethics officials advised him “to seek an extension *due to the fact that the agreement to merge Republic and Mesa was being delayed.*”<sup>23</sup> Mr. Bedford further testified that his “intention was *always* to complete the merger and to sell the shares in the market. That was my intention coming into government. That intention hasn’t changed.”<sup>24</sup> This is not the justification that Mr. Bedford relied on in his request letter to your office or that your office conveyed to OGE to argue that Mr. Bedford faced an “unusual hardship.”<sup>25</sup> And it does not appear to be a justification that would satisfy OGE’s high standard for seeking an extension in the first place.

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<sup>17</sup> Program Advisory 19-09, “Reminder: Modifications to Presidentially appointed, Senate-confirmed Officials’ Ethics Agreements Require Prior Approval from the U.S. Office of Government Ethics”, *U.S. Office of Government Ethics*, (Jul. 19, 2019); [https://www.oge.gov/web/OGE.nsf/0/722D570B813BCF65852585BA005BEC1A/\\$FILE/PA%20on%20EA%20revisions%20\(FINAL\).pdf](https://www.oge.gov/web/OGE.nsf/0/722D570B813BCF65852585BA005BEC1A/$FILE/PA%20on%20EA%20revisions%20(FINAL).pdf); see also 5 C.F.R. § 2634.802(b).

<sup>18</sup> *Id.* (Program Advisory 19-09).

<sup>19</sup> *Id.* (Program Advisory 19-09); see also 5 C.F.R. § 2634.803(a)(4).

<sup>20</sup> See 5 C.F.R. § 2635.106(b); see also Letter to Attorney from the U.S. Office of Government Ethics, (Jan. 19, 1996); [https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/\\$FILE/a57d3874921e450e863b26d770683ea83.pdf](https://www.oge.gov/web/OGE.nsf/0/DC38E814C6C0C2BF852585BA005BEE30/$FILE/a57d3874921e450e863b26d770683ea83.pdf); see also 5 C.F.R. § 2638.104(c).

<sup>21</sup> See *supra* n. 17 (Program Advisory 19-09); (citing 5 U.S.C. app. § 110; 5 C.F.R. § 2634.804).

<sup>22</sup> See *supra* n. 1.

<sup>23</sup> *Id.*

<sup>24</sup> *Id.*

<sup>25</sup> See *supra* n. 8; see also *supra* n. 9. While Mr. Bedford’s October 7, 2025, letter claimed “delays related to Republic Airways’ pending merger with Mesa Air Group and the nature of my financial interest in the company” made his obligation to divest from Republic “unique” and “involved a greater time commitment on my part to complete,” this passing reference was separate from the specific “demands” on his time that he contended constituted “an unusual hardship” justifying a modification.

Material violations of ethics agreements are exceedingly rare and serious matters. OGE has emphasized that ethics agreements are “not mere aspirations”; they reflect senior political appointees’ “specific commitments to resolve potential conflicts of interest and a timeframe for executing those commitments.”<sup>26</sup> Mr. Bedford’s conclusory representation that he has continued to recuse himself from participating in particular matters that have a direct and predictable effect on Republic is no excuse or substitute for violating an ethical commitment he made to the United States Senate. And his apparent longstanding “intention” not to divest from Republic until after it merged with Mesa—which should have no bearing on his ability to comply with his ethics agreement—raises questions about Mr. Bedford’s candor and whether he sought to profit from his delay.

Given these concerns, please provide the following documents and information no later than February 18, 2026:

1. Confirm the date on which Mr. Bedford fully divested his Republic stock pursuant to his ethics agreement. If he still has not fully divested from Republic as of the date of this letter, provide formal notification to this Committee every 14 days on the status of Mr. Bedford’s divestiture until he has fully divested, consistent with 5 C.F.R. § 2634.804.
2. A complete description of all actions DOT has taken since July 9, 2025, to ensure Mr. Bedford complies with his ethics agreement.
3. A complete description of all actions DOT has taken to follow the directives specified in OGE Program Advisory (PA) 19-09 with respect to Mr. Bedford’s modification request. Please specify the date on which DOT first contacted OGE to discuss Mr. Bedford’s modification request, as required under OGE PA 19-09.
4. A complete description of why DOT ethics officials believed it was “necessary” for Mr. Bedford to obtain a modification to his ethics agreement.
5. All communications between DOT ethics officials and OGE regarding or relating to Mr. Bedford’s modification request,<sup>27</sup> including copies of any notes memorializing an October 7, 2025, call between DOT ethics officials and OGE.
6. All communications between DOT ethics officials and Mr. Bedford regarding or relating to Mr. Bedford divesting from Republic or related ethical obligations, including:
  - a. All communications regarding or relating to whether Mr. Bedford had a contingency plan if OGE denied his modification request; and
  - b. All communications reflecting why Mr. Bedford selected 60 days for his modification request.
7. A complete description of any corrective, disciplinary, or other action the Department has taken or intends to take to address Mr. Bedford’s ethics violation, if any, including

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<sup>26</sup> See *supra* n. 17 (Program Advisory).

<sup>27</sup> This request excludes the responsive communications DOT previously produced on December 15, 2025.

whether the Department will require Mr. Bedford to forfeit any gains he receives beyond the value his Republic shares would have been worth had he sold them on or before October 7, 2025, as required. If none, please explain why the Department believes no action is appropriate in this case.

8. Mr. Bedford testified on December 17, 2025, that he “briefed the entire FAA front office team, political team, and the career ethics officers about the agreement.” Provide the date on which this briefing occurred, a list of all participants who attended this briefing, and a complete description of the information conveyed during this briefing.
9. Did any official in OGC, including the DAEO, advise Mr. Bedford that he could seek a modification of his ethics agreement for the purpose of delaying his divestment of Republic stock until after the merger with Mesa closed, as indicated in Mr. Bedford’s testimony on December 17, 2025? If yes, specify the legal authority that supports this basis for a modification request.
10. Did any official in OGC, including the DAEO, communicate with Mr. Bedford regarding his October 7, 2025, modification request between October 7 and December 1, 2025? If yes, provide copies of all such communications.

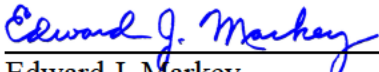
Sincerely,



Maria Cantwell  
United States Senator  
Ranking Member, Committee  
on Commerce, Science, and  
Transportation



Tammy Duckworth  
Ranking Member  
Subcommittee on Aviation,  
Space and Innovation  
Senate Committee on  
Commerce, Science and  
Transportation



Edward J. Markey  
United States Senator

Cc: Mitch Behm  
Deputy Inspector General, performing the duties of the Inspector General  
Department of Transportation Office of Inspector General

Eric Ueland  
Acting Director  
Office of Government Ethics



U.S. Department  
of Transportation  
**Federal Aviation  
Administration**

Office of the Administrator

800 Independence Ave., S.W.  
Washington, DC 20591

December 15, 2025

The Honorable Maria Cantwell  
Ranking Member  
Committee on Commerce, Science, and Transportation  
United States Senate  
Washington, D.C. 20510

Dear Ranking Member Cantwell:

Thank you for your letter concerning my financial interest in Republic Airways (Republic) and my Ethics Agreement (EA). Since my nomination to serve as the Administrator of the Federal Aviation Administration, I have been committed to transparency and accountability, and to adhering to my EA and my recusals. I have recused myself from participation in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of Republic Airways. I will continue to do so until my Republic divestiture is complete. I have neither sought nor received any waivers related to Republic. I completed all other required divestitures within 90 days of my confirmation.

I have enclosed a copy of my EA amendment request to the Designated Agency Ethics Official (DAEO) of the U.S. Department of Transportation (DOT) and her letter to the Office of Government Ethics (OGE) supporting my request. At that time, DOT's DAEO told me that OGE would be unable to respond to my EA amendment request until after the lapse in appropriations ended. Therefore, DOT's DAEO and I both understood that my EA amendment request was still a live matter until December 1, 2025, when OGE emailed DOT's DAEO stating that OGE would not grant the request. I have enclosed the email exchange between DOT's DAEO and OGE.

Due to delays related to Republic's pending merger with Mesa Air Group and the nature of my financial interests in the company, and the delay in a response from OGE, my share certificates need to be issued before I am able to divest them. The share issuer is currently working to process these certificates, and at this time I do not have a means of further accelerating the timeline for divestiture beyond the steps I have already taken. It is my intent to ensure that the Republic divestiture occurs as quickly as possible, and I have instructed my account managers to ensure this happens as soon as reasonably practicable. I am committed to providing prompt and transparent communication regarding additional updates related to this divestiture.

Thank you for the opportunity to reiterate my commitment to accountability, transparency, and ethical conduct. I look forward to continuing to work with you and other members of the Senate Commerce Committee to continue strengthening the safety and efficiency of the National Airspace System.

Sincerely,

A handwritten signature in black ink that reads "Bryan Bedford". The signature is written in a cursive, flowing style.

Bryan Bedford

Enclosures

cc: Acting Director, Office of Government Ethics  
The Honorable Ted Cruz



U.S. Department  
of Transportation  
Office of the Secretary  
of Transportation

GENERAL COUNSEL

1200 New Jersey Avenue, S.E.  
Washington, D.C. 20590

October 7, 2025

Eric Ueland  
Acting Director, Office of Government Ethics  
250 E St. SW  
Suite 750  
Washington, D.C. 20024

Dear Mr. Ueland:

Pursuant to Office of Government Ethics (OGE) program advisory PA-19-09 (July 19, 2019) and after conferring with OGE staff, I have enclosed a request from Mr. Bryan Bedford, Administrator of the Federal Aviation Administration (FAA), seeking an amendment to his Ethics Agreement (EA) to provide for an additional 60-day period to complete his final divestiture under his EA. Exceptions to the three-month deadline can be made in cases of unusual hardship, as determined by OGE. 5 CFR § 2634.802(b). Based on the information provided by Mr. Bedford in his request letter and with an understanding of the extraordinary challenges facing him at this time, I encourage OGE to grant Administrator Bedford's amendment request. I understand that OGE is affected by the lapse in appropriations and is unable to process this request until after the lapse ends.

As indicated in his request letter, Administrator Bedford has taken steps to ensure substantial compliance with his EA, including completing his resignations from the positions identified in Sections 2, 3, and 4 of his EA upon confirmation. He completed all of the divestitures identified in Section 5 of his EA and received all payments from his former employer that he was required to receive prior to assuming the duties of his position. This final action will require his personal attention. The granting of a time extension by OGE would ensure that Administrator Bedford can devote the necessary time to his duties during a period of transformation and significant challenges for the agency while also upholding his commitment to comply with the terms of his EA.

Since his appointment, Administrator Bedford has recused himself from personal and substantial participation in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of Republic. I trust he will continue to abide by this recusal obligation until he has completed his Republic Airways divestiture.

I find that no conflict of interest will arise as a result of granting the amendment request to Mr. Bryan Bedford. Should you have any questions, please feel free to contact me directly.

Sincerely,

A handwritten signature in cursive script, appearing to read "Judith S. Kaleta".

Judith S. Kaleta  
Deputy General Counsel  
Designated Agency Ethics Official

Enclosure

October 7, 2025

Judith S. Kaleta  
Designated Agency Ethics Official and  
Deputy General Counsel  
U.S. Department of Transportation  
1200 New Jersey Ave. SE  
Washington, DC 20590

Dear Ms. Kaleta:

I am writing to seek an amendment to my Ethics Agreement (EA) dated June 4, 2025. I am requesting a 60-day extension of the 90-day Ethics Agreement compliance period to provide additional time for me to complete the divestiture of my financial interest in Republic Airways as identified in Section 4 of my EA.

Since I was sworn in as the Administrator of the Federal Aviation Administration (FAA) on July 10, 2025, I have led the FAA through a period of substantial challenges as the agency has worked to ensure the safety and reliability of our National Airspace System (NAS). As FAA Administrator, I have taken on a vast portfolio of responsibilities related to Air Traffic Control modernization, addressing chronic staffing issues related to our air traffic controllers, and other critical actions to secure the safety of the traveling public. At the same time, I am working with agency leaders to plan for a large-scale restructuring effort across the FAA to ensure that the agency can effectively and efficiently ensure the safety of the NAS. The last few weeks have involved a substantial time commitment on my part towards planning for a potential lapse in appropriations, which has since occurred and continued on for nearly a week. These demands on my time have created an unusual hardship for me to ensure full compliance with the 90-day timeframe identified in my EA.

I have already taken steps to ensure substantial compliance with my EA, including completing my resignations from the positions identified in Sections 2, 3, and 4 of my EA upon confirmation. I also completed all of the divestitures identified in Section 5 of my EA within the original 90-day time period, and received all payments from my former employer that I was required to receive prior to assuming the duties of my position. Due to delays related to Republic Airways' pending merger with Mesa Air Group and the nature of my financial interest in the company, my divestiture of my interest in Republic Airways Holdings is unique from the other divestitures that I have already completed and has involved a greater time commitment on my part to complete. Therefore, I am seeking a 60-day extension to provide for additional time for me to complete the divestiture of my financial interest in Republic Airways. This time extension would ensure that I can devote the necessary time to my duties as FAA Administrator during this period of transformation and significant challenge for the agency while also upholding my commitment to comply with the terms of my EA.

Since my appointment as FAA Administrator, I have recused myself from personal and substantial participation in any particular matter that to my knowledge has a direct and

predictable effect on the financial interests of Republic. I will continue to abide by this recusal obligation until I have completed my Republic Airways divestiture. I remain committed to upholding the Office of Government Ethics' Standards of Ethical Conduct. I appreciate your consideration of this request.

Sincerely,

A handwritten signature in black ink that reads "Bryan Bedford". The signature is written in a cursive style with a large, sweeping initial "B".

Bryan Bedford

**From:** [Kaleta, Judy \(OST\)](#)  
**To:** [EA Compliance](#)  
**Cc:** [Constantine, Peter \(OST\)](#); [Cialeo, Christopher \(OST\)](#); [Deborah J. Bortot](#); [Heather A. Jones](#)  
**Subject:** RE: [External] FW: Ethics Agreement Amendment Request (Contains CUI)  
**Date:** Friday, December 5, 2025 12:52:00 PM

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Good afternoon, Heather.

The misunderstanding is truly unfortunate. As I noted in my earlier email, the share issuer is currently working to process the certificates. Any action to divest at this time is beyond the Administrator's control. We will keep OGE apprised of the status of the Administrator's divestiture.

Regards,

Judy

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**From:** EA Compliance [REDACTED]  
**Sent:** Friday, December 5, 2025 9:50 AM  
**To:** Kaleta, Judy (OST) [REDACTED]; EA Compliance [REDACTED]  
**Cc:** Constantine, Peter (OST) [REDACTED]; Cialeo, Christopher (OST) [REDACTED]; Deborah J. Bortot [REDACTED]; Heather A. Jones [REDACTED]  
**Subject:** RE: [External] FW: Ethics Agreement Amendment Request (Contains CUI)

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CONTROLLED

Judy –

We were not aware you believed the request for an amendment was still pending after October 7 call. We conveyed being busy with your position did not constitute an “unusual hardship” that is required by the regulation to grant more time and that we had denied such requests for other officials and there was no additional basis in the written request. I’m sorry that there was a misunderstanding.

I also am confused because we should be at resolution today even if there had been an amendment because the filer only requested 60 days. I am surprised that he waited to initiate the request until Monday. Even if the amendment had been granted his compliance is essentially due today because it is the last trading day of the week. If he is seeking a certificate of divestiture, he should also submit that request immediately.

Sincerely,  
Heather

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**From:** Kaleta, Judy (OST) [REDACTED]  
**Sent:** Friday, December 5, 2025 8:57 AM  
**To:** EA Compliance [REDACTED]  
**Cc:** Constantine, Peter (OST) [REDACTED]; Cialeo, Christopher (OST)  
[REDACTED]; Deborah J. Bortot [REDACTED] Heather A. Jones  
[REDACTED]  
**Subject:** [External] FW: Ethics Agreement Amendment Request

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Good morning, Heather.

Thank you for following up on FAA Administrator Bryan Bedford's Ethics Agreement (EA) amendment request. As you know, on October 7, 2025, I submitted to OGE a request from Administrator Bedford to amend his EA to provide for an additional 60-days to complete his final divestiture of Republic Airways assets. In his request, Administrator Bedford shared that since he was sworn in as the FAA Administrator on July 10, 2025, he has led the FAA through a period of substantial challenges as the agency worked to ensure the safety and reliability of the country's National Airspace System. These significant demands on his time and personal commitments created an unusual hardship for him to comply fully with his EA. Based on the information provided by Administrator Bedford and with an understanding of the challenges facing him at this time, I encouraged OGE to grant his amendment request. I continue to hold the view that the Administrator's situation constitutes an unusual hardship. Since that time, Administrator Bedford has continued to devote significant time to ensure the safety of America's airspace. For example, under his leadership, the FAA addressed the impact of the Government shutdown air traffic safety and, just yesterday, announced the award for the Integrator for the brand new air traffic control system.

At the start of the shutdown, a couple of members of my ethics team and I had a conversation with you and other OGE staff regarding Administrator Bedford's request. Although OGE staff shared their views regarding the Administrator's request, the meeting did not include the Acting OGE Director and it was not clear to me that OGE had reached a formal decision on the request. Given that I did not receive a written response from OGE regarding the EA amendment request until December 1, I considered the amendment request a live matter until your December 1 email. Therefore, it has been less than five days since I informed the Administrator that OGE does not plan to grant his extension request. The Administrator followed up promptly and confirmed that he has taken immediate steps towards divesting his interest in Republic Airways. His account managers are working to ensure that this occurs as quickly as possible. Due to the Republic Airways merger, his share certificates need to be

issued before he is able to divest them. The share issuer is currently working to process these certificates. Any action to divest at this time is beyond his control. We will keep OGE apprised of the status of the Administrator's divestiture.

Since his appointment, Administrator Bedford has recused himself from personal and substantial participation in any particular matter that to his knowledge has a direct and predictable effect on the financial interests of Republic. He continues to abide by this recusal obligation.

Regards,

Judy

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**From:** EA Compliance [REDACTED]  
**Sent:** Thursday, December 4, 2025 7:23 AM  
**To:** EA Compliance [REDACTED]; Kaleta, Judy (OST) [REDACTED]; EA Compliance [REDACTED]  
**Cc:** Constantine, Peter (OST) [REDACTED]; Deborah J. Bortot [REDACTED]; Heather A. Jones [REDACTED]  
**Subject:** RE: [External] Ethics Agreement Amendment Request (Contains CUI) (Contains CUI)

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Judy-

I am following up to see if the Administrator has sold his shares in Republic Airways. We will be sending the letter to the Senate Committee by the end of the week. We believe it would be helpful to the Administrator to be able to tell the Committee that he has divested.

Thank you,  
Heather

---

**From:** EA Compliance [REDACTED]  
**Sent:** Monday, December 1, 2025 11:29 AM  
**To:** 'Kaleta, Judy (OST)' [REDACTED]; EA Compliance [REDACTED]  
**Cc:** Constantine, Peter (OST) [REDACTED]; Deborah J. Bortot [REDACTED]; Heather A. Jones [REDACTED]  
**Subject:** RE: [External] Ethics Agreement Amendment Request (Contains CUI)

CONTROLLED

Judy-

As we discussed in October, OGE does not consider being busy with work to be either an unusual hardship or the basis to permit someone to amend their ethics agreement. Accordingly, OGE will not agree to this amendment. Has the Administrator divested his interest in Republic? OGE will send a letter to the Senate regarding his non-compliance as explained in PA-19-09. If he has divested, we would like to include that information in the letter.

Thank you,  
Heather

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**From:** Kaleta, Judy (OST) [REDACTED]  
**Sent:** Tuesday, October 7, 2025 4:24 PM  
**To:** EA Compliance [REDACTED]  
**Cc:** Constantine, Peter (OST) [REDACTED]  
**Subject:** [External] Ethics Agreement Amendment Request

**CAUTION:** This email originated from outside OGE. Use caution before clicking on links, opening attachments, or responding. If you believe this email is suspicious, please forward it to [spam@oge.gov](mailto:spam@oge.gov) for additional analysis.

Good afternoon,

I have attached to this email my letter transmitting and supporting a request from Bryan Bedford, Administrator of the Federal Aviation Administration, U.S. Department of Transportation. Administrator Bedford's request seeks an amendment to his Ethics Agreement. I understand that due to a lapse in appropriations, the Office of Government Ethics may be unable to respond at this time. I am available to answer any questions you may have. Thank you for your consideration of this matter.

Judith S. Kaleta  
Deputy General Counsel  
Designated Agency Ethics Official  
U.S. Department of Transportation  
[REDACTED]

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DEB FISCHER, NEBRASKA  
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United States Senate

COMMITTEE ON COMMERCE, SCIENCE,  
AND TRANSPORTATION

WASHINGTON, DC 20510-6125

WEBSITE: <https://commerce.senate.gov>

December 9, 2025

Bryan Bedford  
Administrator  
Federal Aviation Administration  
U.S. Department of Transportation  
800 Independence Avenue, SW  
Washington, D.C. 20591

Administrator Bedford:

On December 8, 2025, the Commerce Committee received a letter from the Office of Government Ethics (OGE) notifying us that you failed to comply with certain provisions of your ethics agreement regarding your holdings in Republic Airways Holdings, Inc. (Republic). Based on this letter, it appears you continue to retain significant equity in this conflicting asset months past the deadline set to fully divest from Republic, which constitutes a clear violation of your ethics agreement. This is unacceptable and demands a full accounting.

On June 4, 2025, you signed an ethics agreement as part of the commitments you made to the American people while seeking confirmation to become the next Administrator of the Federal Aviation Administration (FAA).<sup>1</sup> In that agreement, you acknowledged retaining equity in Republic, the regional airline operator at which you were employed as President and CEO since 1999 until your confirmation.<sup>2</sup> According to your financial disclosure, you retained between \$6 million and \$30 million in Republic restricted and unrestricted stock units at the time of your nomination.<sup>3</sup> You later indicated that Republic accelerated the vesting of at least a portion of your restricted stock units into company stock, and that you held 16,733 shares of Republic stock overall as of September 11, 2025.<sup>4</sup> In your ethics agreement, you pledged to divest all your equity in Republic “as soon as practicable but not later than 90 days after my confirmation,” which occurred on July 9, 2025.<sup>5</sup> Your agreement confirmed that you had “verified that I will be able to carry out the divestiture within the timeframe described above.”<sup>6</sup>

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<sup>1</sup> Bedford Ethics Agreement.

<sup>2</sup> *Id.*

<sup>3</sup> Bedford OGE-278e.

<sup>4</sup> Bedford Ethics Agreement Compliance Certification p. 3 (Oct. 7, 2025); *see also* Bedford Certificate of Divestiture (Sep. 11, 2025).

<sup>5</sup> PN55-6, Bryan Bedford, of Indiana, to be Administrator of the Federal Aviation Administration, *Congress.gov*, <https://www.congress.gov/nomination/119th-congress/55/6>.

<sup>6</sup> *See supra* n. 1.

According to OGE, you broke this commitment. In a letter to the Committee, OGE informed us that you still have not divested your equity in Republic—more than 150 days after you were confirmed, in violation of your ethics agreement.<sup>7</sup> Although you apparently took the unusual step of seeking additional time to divest by amending your agreement—which OGE typically considers only if there is a change in law or material change in circumstances outside the nominee’s control<sup>8</sup>—OGE stated it denied this request because it “did not meet the standard for granting an amendment.”<sup>9</sup> And when OGE raised this issue with the Department of Transportation (DOT), the agency’s ethics officials apparently “expressed confusion” about the status of your amendment request.<sup>10</sup> Taken together, this raises serious questions about why you have not fully complied with the 90-day divestiture requirement in your ethics agreement and whether you still intend to divest all your shares in Republic.

Meanwhile, Republic recently completed a merger with Mesa Air Group (Mesa), which the company announced on November 25, 2025.<sup>11</sup> Under the merger agreement, Republic stockholders—which apparently still includes you—now own approximately 88 percent of the combined company’s common stock.<sup>12</sup> The merger also made Republic a publicly traded company once again, which also now owns the world’s largest Embraer jet fleet of 310 E-Jets.<sup>13</sup> The extent to which this merger may increase the value of your shares in Republic—which you were supposed to divest before the merger closed—or otherwise impacted your decision making is also unclear.

During your confirmation process, you told this Committee you would “[p]rovide congress with radical transparency, accountability, and engagement.”<sup>14</sup> Consistent with your representation, and to ensure full transparency on this matter, please provide the following documents and information no later than December 16, 2025:

1. A complete description of why you did not comply with the 90-day divestiture requirement or any other provision in your ethics agreement.
2. A complete description of why you apparently requested an amendment to your ethics agreement, including whether you believe you encountered a change in law or material change in circumstance outside your control warranting a change to your agreement.
3. A copy of any written request you submitted to OGE or DOT seeking an amendment to your ethics agreement and all communications regarding or relating to this request.

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<sup>7</sup> Letter from the Office of Government Ethics to the Senate Committee on Commerce, Science, and Transportation, (Dec. 8, 2025).

<sup>8</sup> See Letter to Designated Agency Ethics Officials from OGE Acting Director, Shelley K. Finlayson, (Dec. 20, 2023); [https://www.oge.gov/Web/OGE.nsf/0/2190D2188533B35185258A8B0073A5ED/\\$FILE/LA-23-15%20-%20U.S.%20Office%20of%20Government%20Ethics%20Review%20of%20Nominees%20for%20Presidentially%20Appointed,%20Senate-Confirmed%20Positions.pdf](https://www.oge.gov/Web/OGE.nsf/0/2190D2188533B35185258A8B0073A5ED/$FILE/LA-23-15%20-%20U.S.%20Office%20of%20Government%20Ethics%20Review%20of%20Nominees%20for%20Presidentially%20Appointed,%20Senate-Confirmed%20Positions.pdf).

<sup>9</sup> See *supra* n. 7

<sup>10</sup> *Id.*

<sup>11</sup> Press Release, “Republic Airways and Mesa Air Group Complete Merger”, *Republic Airways*, (Nov. 25, 2025); <https://rjet.com/blog/republic-airways-and-mesa-air-group-complete-merger/>.

<sup>12</sup> *Id.*

<sup>13</sup> *Id.*

<sup>14</sup> Bedford Questionnaire Response to A.23.

4. A complete description of all actions you have taken since July 9, 2025, to divest your equity in Republic. Please specify whether you have divested any Republic company stock pursuant to your ethics agreement, the date(s) on which any such divestment occurred, and the number of shares you divested if any.
5. Do you still intend to divest all equity retained in Republic? If yes, provide a date certain by when this will be complete and a detailed description of how you will ensure compliance by this deadline.
6. A complete list of all matters, if any, from which you have recused yourself due to an actual or apparent conflict of interest with Republic. Please note which matters, if any, you are actively recused from.
7. Copies of all waivers or authorizations you have received, if any, authorizing you to work on matters involving Republic.
8. All communications between you and any officer or employee of Republic since your confirmation on July 9, 2025, regarding or relating to Republic's merger with Mesa.

Sincerely,



Maria Cantwell  
Ranking Member

Attachment

Cc. Eric Ueland, Acting Director of the Office of Government Ethics; Judy Kaleta, Department of Transportation Designated Agency Ethics Official

UNITED STATES OFFICE OF  
GOVERNMENT ETHICS



December 8, 2025

The Honorable Ted Cruz  
Chairman  
Committee on Commerce, Science,  
and Transportation  
United States Senate  
Washington, DC 20510

Dear Mr. Chairman:

In accordance with U.S. Office of Government Ethics' (OGE) policy and Program Advisory PA-19-09, I am notifying you that Bryan Bedford, Administrator, Federal Aviation Administration, has failed to timely comply with certain terms of the ethics agreement he signed and that OGE previously provided to your office for consideration during his confirmation process. Mr. Bedford was confirmed on July 9, 2025, and was required to comply with certain provisions of his ethics agreement by October 7, 2025. He was also required to submit a Certification of Ethics Agreement Compliance (Certification) to certify that he had complied with these provisions by October 14, 2025.

Mr. Bedford submitted an initial Certification on October 7, 2025, indicating partial compliance and requesting an amendment extending the divestiture timeframe for the remaining conflicting asset, Republic Airways. The request to OGE did not meet the standard for granting an amendment. Upon OGE following-up, Department of Transportation ethics officials expressed confusion regarding the status of the amendment request and informed OGE that Mr. Bedford requested stock certificates on December 1, 2025, so that he could divest. As of today's date, OGE has not been informed that Mr. Bedford has divested.

OGE has also advised Department of Transportation's ethics officials to emphasize to Mr. Bedford that it is his personal responsibility to avoid taking any action that could create a real or apparent conflict of interest with his holdings. OGE will continue to monitor the status of Mr. Bedford's compliance with his ethics agreement.

Sincerely,



Senior Counsel for Financial Disclosure

cc: Judy Kaleta  
Designated Agency Ethics Official  
Department of Transportation




## ETHICS AGREEMENT COMPLIANCE CERTIFICATION

Senate Confirmed Presidential Appointee

1. Appointee's Information	
a. Appointee's Name:	Bryan Bedford
b. Position Title:	Administrator, Federal Aviation Administration
c. Agency:	Department of Transportation
d. Date Ethics Agreement Signed:	06/04/2025
e. Date Confirmed:	07/09/2025
f. Due Date for Submission of Certification of Ethics Agreement Compliance to OGE:	10/14/2025
2. Resignations	
I completed all of the resignations indicated in my ethics agreement before I assumed the duties of my current government position.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
3. Divestitures	
a. I completed all of the divestitures indicated in my ethics agreement within the time period specified. I understand that I may not reacquire these assets during my appointment without OGE's prior approval.	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> N/A
b. I have filed a periodic transaction report, or periodic transaction reports (OGE Form 278-T) to disclose the completion of these agreed upon divestitures.	<input type="radio"/> Yes <input checked="" type="radio"/> No <input type="radio"/> N/A Filing Date(s) of OGE Form 278-T Report (s): 9/2/25, 10/7/2025
c. I completed the divestiture through a means not requiring a periodic transaction report (OGE Form 278-T).	<input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A

<b>4. Managed Accounts</b>	
If I have a managed account or use the services of an investment professional, I have notified the manager or professional of the limitations indicated in my ethics agreement. In addition, I am continuing to monitor purchases to ensure compliance with these limitations.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
<b>5. Interim Recusals</b>	
I have complied with my interim recusal obligations pending the divestitures required by my ethics agreement.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
<b>6. Recusals</b> (Note: These factual statements describe the appointee' current status. They are not intended to modify ethics agreement commitments or create new recusal obligations.)	
a. As required by 18 U.S.C. § 208, I will continue to recuse from particular matters in which I know I have a <u>personal</u> or <u>imputed</u> financial interest directly and predictably affected by the matter, unless I receive a waiver or qualify for a regulatory exemption.	<input checked="" type="radio"/> Yes <input type="radio"/> No
b. I am recusing from particular matters in which any former employer or client of mine for whom I provided services to in the past year, or in which my spouse's employer, or a current client is a party or represents a party, unless I have been authorized under 5 C.F.R. § 2635.502(d).	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A

<b>7. Waivers and Authorizations</b> (Consult with your agency's DAEO if uncertain under what authority a waiver or authorization was granted.)					
a. I received a waiver pursuant to 18 U.S.C. § 208.  If yes, indicate the date of the waiver and indicate the financial interest covered by the waiver.	<div style="text-align: right;"> <input type="radio"/> Yes   <input checked="" type="radio"/> No                     </div> <hr/> Date: Financial Interest:				
b. I received an authorization pursuant to 5 C.F.R. § 2635.502(d).  If yes, indicate date of authorization and identify the covered person(s) as to whom you have been authorized (e.g., former employer, former client, spouse's employer, spouse's current client, etc.).	<div style="text-align: right;"> <input type="radio"/> Yes   <input checked="" type="radio"/> No                     </div> <hr/> Date: Covered person(s):				
c. I received a waiver pursuant to 5 C.F.R. § 2635.503(c).  If yes, indicate the date of the waiver and identify the former employer or payer.	<div style="text-align: right;"> <input type="radio"/> Yes   <input checked="" type="radio"/> No                     </div> <hr/> Date: Former employer or payer:				
<b>8 . Payments, Accelerations, or Divestitures Required to be Completed Prior to Entering Government Service</b>					
<input type="checkbox"/>  Mark this box if not applicable	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; padding: 5px;">                     a. If I committed that I would forfeit a financial interest or payment, unless it was received or accelerated prior to my assumption of the duties of the government position:                 </td> <td style="width: 50%; padding: 5px;"> <input checked="" type="radio"/> I received it (or it was accelerated) <u>prior</u> to my assumption of the duties of the position.   <input type="radio"/> I received it (or it was accelerated) <u>after</u> my assumption of the duties of the position.   <input type="radio"/> I forfeited it.                 </td> </tr> <tr> <td style="padding: 5px;">                     b. Financial interest or payment at issue:                 </td> <td style="padding: 5px;">                     Republic Airways severance payment, Short-Term and Long Term Incentive Plan bonuses, UATP travel benefit payment, health benefit payment, and accelerated vesting of RSUs (converted into company stock)                 </td> </tr> </table>	a. If I committed that I would forfeit a financial interest or payment, unless it was received or accelerated prior to my assumption of the duties of the government position:	<input checked="" type="radio"/> I received it (or it was accelerated) <u>prior</u> to my assumption of the duties of the position.  <input type="radio"/> I received it (or it was accelerated) <u>after</u> my assumption of the duties of the position.  <input type="radio"/> I forfeited it.	b. Financial interest or payment at issue:	Republic Airways severance payment, Short-Term and Long Term Incentive Plan bonuses, UATP travel benefit payment, health benefit payment, and accelerated vesting of RSUs (converted into company stock)
a. If I committed that I would forfeit a financial interest or payment, unless it was received or accelerated prior to my assumption of the duties of the government position:	<input checked="" type="radio"/> I received it (or it was accelerated) <u>prior</u> to my assumption of the duties of the position.  <input type="radio"/> I received it (or it was accelerated) <u>after</u> my assumption of the duties of the position.  <input type="radio"/> I forfeited it.				
b. Financial interest or payment at issue:	Republic Airways severance payment, Short-Term and Long Term Incentive Plan bonuses, UATP travel benefit payment, health benefit payment, and accelerated vesting of RSUs (converted into company stock)				

9. Requirements for Regular Appointees	
I have completed my initial ethics briefing, pursuant to 5 C.F.R. § 2638.305.  If you are a Special Government Employee (SGE) or career Foreign Service Officer (FSO), select N/A.	<input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> N/A
10. Additional Ethics Agreement Requirements	
	I am complying with these requirements as described in the adjacent box.  <input type="radio"/> Yes <input type="radio"/> No <input checked="" type="radio"/> N/A
11. Comments of Appointee	
My Northrup Grumman stock was divested prior to assuming the duties of my position. Therefore, it is not included in my Periodic Transaction Report (OGE 278-T) filings. In addition, I have not yet divested my Republic Airways stock. I am in the process of divesting that stock and will remain recused from matters affecting the financial interests of the company until after I have divested it. I have submitted a request to the Department's DAEO to amend my Ethics Agreement to extend the time period for compliance. I understand that this request has been transmitted to OGE and is still pending.	
12. Certification- Any intentionally false or misleading statement or response provided in this certification is a violation of law punishable by a fine or imprisonment, or both, under 18 U.S.C. § 1001.	
I certify that the information I have provided is complete and accurate.	
Appointee's Signature:	Date:
	10-7-2025

## **A. Privacy Act Statement**

5 U.S.C. § 13111 requires the reporting of this information. The primary use of the information on this report is for review by Government officials to determine an appointee's compliance with applicable Federal laws and regulations, and the appointee's Ethics Agreement. Failure to provide the requested information may result in notification of lack of compliance to the Senate and the head of the appointee's agency, or the White House, and/or could result in OGE declining to certify the appointee's financial disclosure reports. The appointee could also be required to recuse from matters based on uncertainty as to whether they have divested or resigned from a matter determined to raise potential conflicts.

This information will be publicly posted to the OGE website at [www.oge.gov](http://www.oge.gov) in accordance with [OGE/GOVT-1](#), Executive Branch Personnel Public Financial Disclosure Reports and Other Name-Retrieved Ethics Program Records (routine use "k."). Please see [OGE/GOVT-1](#) for more information about the maintenance and disclosure of this information.

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## **B. Filing the Certification of Ethics Agreement Compliance**

Your position as one of our government's most senior leaders brings with it extraordinary responsibilities. One of those responsibilities is to serve as a role model for all executive branch employees by demonstrating a commitment to ethical principles and actively seeking to avoid conflicts of interest. This includes compliance with the ethics agreement you signed prior to and as a condition of your confirmation. By signing this Certification of Ethics Agreement Compliance (Certification) you certify that you have complied with the terms of your ethics agreement. The information below is intended to help you timely meet your obligation to complete and submit this form to the U.S. Office of Government Ethics (OGE).

You are required to comply with the provisions of your ethics agreement within three months of the date of your confirmation, unless otherwise specified. Please:

- Review your ethics agreement carefully.
- If your ethics agreement requires you to resign from an outside position, please note that resignations are generally required "upon confirmation."
- Identify any provisions of your ethics agreement that may require coordination with an account manager or other third party.
- Initiate any necessary action early enough to timely comply with your ethics agreement.
- If you qualify for and wish to request a Certificate of Divestiture, please submit your request as soon as possible through your agency's Designated Agency Ethics Official (DAEO).

If your ethics agreement specifies that you have more than 90 days to comply with a particular provision, you must still comply with the remaining provisions within the standard

90 day period and submit a Certification (through your agency's DAEO) within seven days thereafter. If you have not complied with a provision of your ethics agreement, please provide an explanation in Box 11, Comments of Appointee. You will be provided with an additional Certification to complete and submit to OGE to certify that you have complied with all provisions of your ethics agreement.

**Extensions:** OGE may grant an extension of time for complying with a provision of your ethics agreement if, in its sole discretion, it determines that an unusual hardship has/will prevent you from complying timely. Generally, waiting for an account manager to sell an interest, not being able to locate records, or waiting for OGE to process a request for a Certificate of Divestiture are not considered unusual hardships. As noted in the Privacy Act Statement above, not submitting your Certification may result in notification of lack of compliance to the Senate, the head of your agency, or the White House. OGE may also decline to certify your financial disclosure reports. You may also be required to recuse from matters based on uncertainty as to whether you have completed required divestitures and resignations. OGE may also post a notice on its website, in place of your Certification, stating that you have not yet submitted the required certification.

**While it is your personal responsibility to take the steps necessary to comply with your ethics agreement, your agency's DAEO is available to assist you in completing this Certification and submitting it to OGE. Any questions you may have should be directed to your agency's DAEO.**

June 4, 2025

Judith S. Kaleta  
Deputy General Counsel and  
Designated Agency Ethics Official  
1200 New Jersey Avenue SE  
Washington, D.C. 20590

Dear Ms. Kaleta:

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of Administrator of the Federal Aviation Administration. It is my responsibility to understand and comply with commitments outlined in this agreement.

#### SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the particular matter, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me:

- Any spouse or minor child of mine;
- Any general partner of a partnership in which I am a limited or general partner;
- Any organization in which I serve as an officer, director, trustee, general partner, or employee, even if uncompensated; and
- Any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

In the event that an actual or potential conflict of interest arises during my appointment, I will consult with an agency ethics official and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my 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 regulatory exemption for diversified mutual funds and unit investment trusts at 5 C.F.R. § 2640.201(a), or obligations of the United States.

I will receive a live ethics briefing from a member of the ethics office after my confirmation but not later than 15 days after my appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will submit my Certification of Ethics Agreement Compliance which documents my compliance with this ethics agreement.

I will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics (OGE) pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

#### SECTION 2 – HYANNIS AIR SERVICES, INC. D/B/A CAPE AIR

Upon confirmation, I will resign from my position as Member of the Board of Directors and Chairman of the Audit Committee with Hyannis Air Services, Inc. d/b/a Cape Air (Cape Air). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from Cape Air, I will not participate personally and substantially in any particular matter involving specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

#### SECTION 3 – REGIONAL AIRLINE ASSOCIATION

Upon confirmation, I will resign from my position as Secretary of the Executive Committee of the Regional Airline Association. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from RAA, I will not participate personally and substantially in any particular matter involving specific parties in which I know that this entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

#### SECTION 4 – REPUBLIC AIRWAYS HOLDINGS INC. AND WHOLLY OWNED SUBSIDIARIES

Upon confirmation, I will resign from my positions with Republic Airways Holdings, Inc. and the following wholly owned subsidiaries (collectively, “Republic”):

- Republic Airways, Inc.
- Republic Airways Services, Inc.
- Lynx Aviation, Inc.
- Carmel Finance 2015 LLC
- Brickyard Lane Holding LLC
- 1 Brickyard Lane LLC
- 25 Brickyard Lane LLC
- Leadership Flight Training Academy LLC
- Lift Aircraft LLC
- Lift Maintenance LLC
- Lynx Connection LLC
- Brickyard Connection LLC

Pursuant to the terms of my employment agreement and the terms of my April 1, 2025, Separation and Severance Agreement (“severance agreement”) with Republic, following my resignation I will receive a severance payment from the company before I assume the duties of the position of Administrator, or I will forfeit it. In addition, I participate in the company’s Short-Term Incentive (cash bonus) Plan (STIP) and Long-Term Incentive (cash bonus) Plan (LTIP). Pursuant to my severance agreement I will receive my STIP bonus for work I performed during calendar year 2025. If I am confirmed prior to the end of calendar year 2025, Republic will pay me a *pro-rata* share of my STIP bonus that covers only the period of calendar 2025 up to the date of my resignation. I also participate in Republic’s Long-Term Incentive (cash bonus) Plan (LTIP). Under the terms of the LTIP and my severance agreement, the board of directors has agreed to accelerate the vesting of my Award Performance Grants for 2023, 2024 and 2025, that include performance for calendar years 2025-2027 and pay my cash bonus. Also, pursuant to the company’s Universal Air Travel Plan Inc. (UTAP) and my employment and severance agreements, I am entitled to receive a lifetime travel benefit card, and lifetime health benefits from Republic. The company will settle both benefits by providing me with a fixed lump sum payment for each. Republic will pay me my STIP and LTIP bonuses, and settlement of the UTAP and health care benefits before I assume the duties of the position of Administrator, or I will forfeit them. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.503, for a period of two years after receipt of my severance, bonuses, and other executive compensation cash benefits, I will not participate personally and substantially in any particular matter involving specific parties in which I know that Republic is entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Finally, and pursuant to Republic’s Omnibus Incentive Plan, I currently retain vested restricted stock units and unvested restricted stock units. I do not retain any other equity in the company. Prior to assuming the duties of the position of Administrator, the company will accelerate the vesting of a portion of my unvested restricted stock units, and the remaining balance will be forfeited. At that time and consistent with company policy for departing executives, Republic will either buy back my vested restricted stock units or will convert my vested restricted stock units into private company stock. The company values its private stock annually, and the purchase price will be based upon the most recent valuation at the time of my resignation. In either event, I will divest my equity as soon as practicable but not later than 90 days after my confirmation. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of Republic, until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). I have verified that I will be able to carry out the divestiture within the timeframe described above.

## SECTION 5 – ADDITIONAL DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest my interests in the following entities:

- Alaska Air Group, Inc.
- Alphabet Inc.

- Amazon Inc.
- Broadcom Ltd
- Chevron Corp.
- CrowdStrike Holdings Inc.
- Eaton Corp PLC
- Infineon Technologies AG
- Marvell Technologies Group Ltd.
- Microsoft Corp.
- Motorola Solutions Inc.
- Northrup Grumman Corp.
- ServiceNow Inc.
- Trimble Navigation
- Valero Energy Corp.
- Wesco Intl Inc.
- Workday

With regard to each of these entities, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I have verified that I will be able to carry out the divestitures within the timeframe described above.

I will divest my interest in the following sector funds as soon as practicable but not later than 90 days after my confirmation:

- iShares MSCI Canada ETF (EWC)
- Franklin FTSE Canada ETF (FLCA)
- JPMorgan BetaBuilders Canada ETF (BBCA)
- iShares MSCI Japan Value ETF (EWJV)
- JPMorgan BetaBuilders Japan ETF (BBJP)
- Energy Select Sector SPDR Fund (XLE)
- Communication Services Select Sector SPDR Fund (XLC)
- Financial Select Sector SPDR Fund (XLF)

Until I have completed these divestitures, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of any holding of these funds that is invested in the fund's identified country or sector, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I have verified that I will be able to carry out these divestitures within the timeframe described above.

I understand that I 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 I receive a Certificate of Divestiture, I will ensure that all divestitures

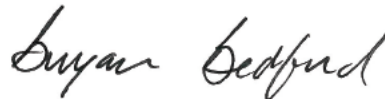
discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets. I understand that I must submit my request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture, and in order to divest assets within the agreed upon timeframe.

I (including my spouse and minor children if applicable) will not repurchase any asset I was required to divest without my consultation with my agency ethics official and the U.S. Office of Government Ethics.

#### SECTION 6 – PUBLIC POSTING

I have been advised that this ethics agreement and the Certification of Ethics Agreement Compliance will be posted publicly, consistent with the public information law at 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.

Sincerely,

A handwritten signature in black ink that reads "Bryan Bedford". The signature is written in a cursive style with a large initial 'B'.

Bryan Bedford

Report Type: Nominee Report

Year (Annual Report only):

Date of Appointment:

Date of Termination:

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

### Filer's Information

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Bedford, Bryan

Administrator Federal Aviation Administration, Department of Transportation

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Other Federal Government Positions Held During the Preceding 12 Months:

None

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Names of Congressional Committees Considering Nomination:

- Committee on Commerce, Science, and Transportation
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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/ Bedford, Bryan [electronically signed on 04/28/2025 by Bedford, Bryan in Integrity.gov]

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

/s/ Constantine, Peter, Certifying Official [electronically signed on 06/04/2025 by Constantine, Peter in Integrity.gov]

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Other review conducted by

/s/ Constantine, Peter, Ethics Official [electronically signed on 06/04/2025 by Constantine, Peter in Integrity.gov]

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U.S. Office of Government Ethics Certification

/s/ Bortot, Deborah, Certifying Official [electronically signed on 06/04/2025 by Bortot, Deborah in Integrity.gov]

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

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Republic Airways Holdings, Inc.	See Endnote	Indianapolis, Indiana	Corporation	President , CEO and Member of the Board of Directors	7/1999	Present
2	Hyannis Air Services, Inc. dba Cape Air		Hyannis Port, Massachusetts	Corporation	Member of the Board of Directors	6/2021	Present
3	Republic Airways, Inc.		Indianapolis, Indiana	Corporation	President and CEO	7/1999	Present
4	Republic Airways Services, Inc.		Indianapolis, Indiana	Corporation	President and CEO	6/2008	Present
5	Lynx Aviation, Inc.		Indianapolis, Indiana	Corporation	President and CEO	3/2012	Present
6	Hyannis Air Services, Inc. dba Cape Air		Hyannis Port, Massachusetts	Corporation	Chair of the Audit Committee	6/2024	Present
7	Carmel Finance 2015 LLC		Indianapolis, Indiana	Corporation	President and CEO	7/2015	Present
8	Brickyard Lane Holding LLC		Indianapolis, Indiana	Corporation	President and CEO	7/2023	Present
9	1 Brickyard Lane LLC		Indianapolis, Indiana	Corporation	President and CEO	6/2023	Present
10	25 Brickyard Lane LLC		Indianapolis, Indiana	Corporation	President and CEO	6/2023	Present
11	Leadership in Flight Training Academy LLC		Indianapolis, Indiana	Corporation	President and CEO	5/2018	Present
12	LIFT Aircraft LLC		Indianapolis, Indiana	Corporation	President and CEO	5/2018	Present

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
13	LIFT Maintenance LLC	Indianapolis, Indiana	Corporation	President and CEO	5/2018	Present
14	Lynx Connection LLC	Indianapolis, Indiana	Corporation	President and CEO	9/2022	Present
15	Brickyard Connection LLC	Indianapolis, Indiana	Corporation	President and CEO	5/2017	Present
16	Regional Airline Association	Washington, District of Columbia	Non-Profit	Secretary of the Executive Committee	9/2023	Present

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

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Republic Airways Holdings, Inc					
1.1	Republic Airways Holdings, Inc.		N/A		salary	\$977,688
1.2	Republic Airways Holdings, Inc. Long Term Incentive Plan (performance cash bonus) [Award years 2021-2024]	See Endnote	N/A		bonus	\$5,820,887
1.3	Republic Airways Holdings Inc. Short Term Incentive Plan (performance cash bonus for 1/1/2024-12/31/2024, received 12/2024 and 3/2025)	See Endnote	N/A		bonus	\$3,398,850
1.4	Republic Airways Holdings Inc. Short Term Incentive Plan anticipated cash bonus pro-rated for CY 2025 (1/1/2025 to the date of my separation)	See Endnote	N/A	\$250,001 - \$500,000		None (or less than \$201)
1.5	Republic Airways Holdings, Inc., anticipated severance	See Endnote	N/A	\$5,000,001 - \$25,000,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.6	Republic Airways Holdings, Inc. Omnibus Incentive Plan [2020 grant] vested restricted stock units		N/A	\$5,000,001 - \$25,000,000		None (or less than \$201)
1.7	Republic Airways Holdings, Inc. Omnibus Incentive Plan [2025 grants] unvested restricted stock units		N/A	\$1,000,001 - \$5,000,000		None (or less than \$201)
1.8	Republic Airways Holdings Inc., anticipated payment for outstanding unvested portions of 2023-2025 Long-Term Incentive Awards		N/A	\$5,000,001 - \$25,000,000		None (or less than \$201)
1.9	Republic Airways Holdings, Inc., anticipated lump sum settlement of lifetime healthcare benefit		N/A	\$500,001 - \$1,000,000		None (or less than \$201)
1.10	Republic Airways Holdings, Inc., anticipated lump sum settlement of Universal Air Travel Plan, Inc. (UATP) card benefit		N/A	\$250,001 - \$500,000		None (or less than \$201)
2	Hyannis Air Services, Inc. dba Cape Air	See Endnote	N/A		Board of Directors and Chair of Audit Committee Fees	\$36,000
3	Endeavor Air Savings 401K		No			
3.1	US Small/Mid Index		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.2	US Large Cap Stock		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.3	LIFECYCLE 2030		Yes	\$50,001 - \$100,000		None (or less than \$201)
3.4	International Stock		Yes	\$50,001 - \$100,000		None (or less than \$201)
4	Republic Airways Holdings Inc. 401K Plan		No			
4.1	Janus Henderson Enterprise Fund Class N Shares (JDMNX)		Yes	\$500,001 - \$1,000,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.2	JPMorgan International Research Enhanced Equity Fund Class I Shares (OIEAX)	Yes	\$250,001 - \$500,000		None (or less than \$201)
4.3	BlackRock LifePath Index 2030 Fund Class K Shares (LINKX)	Yes	\$250,001 - \$500,000		None (or less than \$201)
4.4	Morgan Stanley Institutional Fund TrustGlobal Franchise Portfolio Class I Shares (MSFAX)	Yes	\$100,001 - \$250,000		None (or less than \$201)
4.5	American Century Small Cap Value Fund Class R6 Shares (ASVDX)	Yes	\$100,001 - \$250,000		None (or less than \$201)

### 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	Republic Airways Holdings, Inc.	Indianapolis, Indiana	<p>Pursuant to the terms of the company's Omnibus Equity Incentive Plan, I was awarded and currently retain 11,925 vested restricted stock units and 10,575 unvested restricted stock units.</p> <p>Upon my resignation from the company, the Board of Directors will accelerate the vesting of a portion of my unvested restricted stock units (4,808). This acceleration will occur before I assume the duties of the position of Administrator. In addition, the remaining balance of my unvested restricted stock units (5,767) will be forfeited.</p> <p>At that time and consistent with company policy for departing executives, Republic will either buy back my vested restricted stock units or will convert my vested restricted stock units into private company stock. The company values its private stock annually, and the purchase price will be based upon the most recent valuation at the time of my resignation. In either event, I will divest my equity as soon as practicable but not later than 90 days after my confirmation.</p>	2/2020

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
2	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Pursuant to the terms of my severance agreement and the company's Short Term Incentive Plan, I will receive a pro-rated performance based bonus for services I provided during 2025 up to the date of my resignation.  This bonus will be paid to me prior to assuming the duties of the position of Administrator.	4/2025
3	Endeavor Savings 401K	Minneapolis, Minnesota	I will continue to participate in this defined contribution plan, but the plan sponsor no longer makes contributions.	7/1995
4	Republic Airways Holdings Inc. 401K Plan	Indianapolis, Indiana	I will continue to participate in this defined contribution plan. The plan sponsor will not make further contributions after my separation.	7/1999
5	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Pursuant to the terms of my employment agreement and my April 1, 2025 severance agreement with the company, I will receive a lump sum severance payment prior to assuming the duties of the position of Administrator.	2/2017
6	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Pursuant to my employment and my April 1, 2025 severance agreements with the company, I am entitled to receive a lifetime healthcare benefit from the company. Prior to assuming the duties of my position, the company will settle this benefit by providing me with a fixed lump sum cash payment.	4/2025
7	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Pursuant to the company's Universal Air Travel Plan Inc. (UATP), and the terms of my employment and severance agreements, I am entitled to receive a lifetime travel benefit card. Prior to assuming the duties of my position, the company will settle this benefit by providing me with a fixed lump sum amount.	4/2025

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
8	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Pursuant to the terms of the company's Long Term Incentive (cash bonus) Plan (LTIP) and my severance agreement, the board of directors has agreed to accelerate the vesting of my award performance grants for 2023, 2024 and 2025, that include performance for calendar years 2025-2027 and will pay me my cash bonus prior to assuming the duties of Administrator.	4/2025

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

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	Hyannis Air Service, Inc. dba Cape Air	Hyannis Port, Massachusetts	Services as Board member
2	Republic Airways Holdings, Inc.	Indianapolis, Indiana	Services as President and CEO

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

None

#### 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	LMCG Investments, LLC Managed Portfolio	No			
1.1	Des Moines Iowa 2.000% Due 06-01-25	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.2	Indiana St Fin Auth Wastewater 5.000% Due 10-01-25	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.3	Mcfarland Wis 3.000% Due 03-01-26	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.4	Ball St Univ Ind Univ Revs 5.000% Due 07-01-26	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.5	Largo Fla Cap Impt Rev 5.000% Due 09-01-28	N/A	\$1,001 - \$15,000	Interest	\$201 - \$1,000
1.6	Msd Wash Twp Ind Sch Bldg Corp 5.000% Due 01-15-29	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.7	Mc Keesport Pa Area Sch Dist 4.000% Due 10-01-29	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
1.8	Los Angeles Cnty Calif Pub Wks 5.000% Due 12-01-29	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.9	District Columbia Hsg Fin Agy 4.450% Due 06-15-31	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.10	Bellevue Wash 4.000% Due 12-01-32	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.11	Texas St 5.000% Due 10-01-33	N/A	\$50,001 - \$100,000	Interest	\$2,501 - \$5,000
1.12	Texas Water Dev Brd 4.000% Due 10-15-33	N/A	\$15,001 - \$50,000	Interest	\$2,501 - \$5,000
1.13	IPS MULTI-SCH BLDG CORP IND 5.000% Due 01-15-34	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.14	Indianapolis Ind Loc Pub Impt Bd Bk 5.000% Due 02-01-35	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
1.15	Brunswick Cnty N C Enterprise 4.000% Due 04-01-35	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.16	Northglenn Colo Wastewater Rev 4.000% Due 12-01-35	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.17	New York N Y City Transitional Fin Auth Rev 5.000% Due 02-01-37	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
1.18	Dare Cnty N C Ltd Oblig 3.000% Due 06-01-37	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
1.19	Indiana St Fin Auth Rev 5.000% Due 02-01-39	N/A	\$50,001 - \$100,000	Interest	\$2,501 - \$5,000
1.20	Metropolitan Govt Nashville & Davidson Cnty Tenn Health & Edl Facs Brd 3.500% Due 02-01-48	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
1.21	Schlumberger Ltd Com	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
1.22	Chevron Corp New Com	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
1.23	Valero Energy Corp New Com	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
1.24	Newmont Mining Corp Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.25	Northrop Grumman Corp Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.26	Eaton Corp PLC Shs	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.27	WESCO Intl Inc Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.28	Rollins Inc Com	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
1.29	Waste Connections Inc Com	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
1.30	Union Pac Corp Com	N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.31	Lululemon Athletica Inc Com	N/A	\$1,001 - \$15,000		None (or less than \$201)
1.32	Evolution ADR	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.33	Wynn Resorts Ltd	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.34	Amazon Com Inc Com	N/A	\$100,001 - \$250,000		None (or less than \$201)
1.35	Booking Hldgs Inc Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.36	Abercrombie & Fitch Co Cl A	N/A	\$1,001 - \$15,000		None (or less than \$201)
1.37	Coca Cola Co Com	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
1.38	Procter And Gamble Co Com	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
1.39	Elf Beauty Ord	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.40	Abbott Labs Com	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
1.41	Danaher Corp Del Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.42	Inspire Medical Systems Ord	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.43	Zimmer Biomet Hldgs Inc Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.44	Cigna Corporation Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.45	UnitedHealth Group Inc Com	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
1.46	AbbVie Inc Com	N/A	\$50,001 - \$100,000	Dividends	\$2,501 - \$5,000
1.47	Regeneron Pharmaceuticals Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.48	Jazz Pharmaceuticals PLC Shs Usd	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.49	Roche Hldg Ltd Sponsored ADR	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.50	Bank Amer Corp Com	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
1.51	JPMorgan Chase & Co Com	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500
1.52	Visa Inc Com Cl A	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
1.53	Goldman Sachs Group Inc Com	N/A	\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500
1.54	Morgan Stanley Com New	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.55	S&P Global Inc Com	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.56	Adobe Sys Inc Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.57	CrowdStrike Hldgs Inc Cl A	N/A	\$50,001 - \$100,000		None (or less than \$201)
1.58	Fortinet Inc Com	N/A	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.59	Microsoft Corp Com	N/A	\$100,001 - \$250,000	Dividends	\$1,001 - \$2,500
1.60	ServiceNow Inc Com	N/A	\$50,001 - \$100,000		None (or less than \$201)
1.61	Workday Inc Cl A	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.62	Motorola Solutions Inc Com New	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.63	Apple Inc Com	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
1.64	Trimble Navigation Ltd Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.65	ASML Holding N V N Y Registry Shs	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.66	Broadcom Ltd	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.67	Enphase Energy Inc Com	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.68	Infineon Technologies AG Sponsored ADR	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.69	Marvell Technology Group Ltd	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.70	NVIDIA Corp Com	N/A	\$100,001 - \$250,000		None (or less than \$201)
1.71	Disney Walt Co Com Disney	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.72	Alphabet Inc Cap Stk Cl A	N/A	\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1.73	Alphabet Inc Cap Stk CI C	N/A	\$15,001 - \$50,000	Dividends	\$201 - \$1,000
1.74	Meta Platforms Inc CI A	N/A	\$15,001 - \$50,000		None (or less than \$201)
1.75	Entergy Corp New Com	N/A	\$15,001 - \$50,000	Dividends	\$2,501 - \$5,000
1.76	iShares Inc Core MSCI Emkt	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000
1.77	Vanguard Index Fds Mcap VI	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
1.78	Vanguard Index Fds Sm Cp Val ETF	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
1.79	Vanguard Index Fds Sml Cp Grw ETF	Yes	\$50,001 - \$100,000		None (or less than \$201)
1.80	Vanguard Mid-Cap Growth Index Fund	Yes	\$50,001 - \$100,000		\$201 - \$1,000
1.81	U.S. brokerage account (cash)	N/A	\$50,001 - \$100,000		None (or less than \$201)
2	Brokerage Account #1	No			
2.1	JPMorgan Liquid Assets Money Market Fund Premier Shares (PJLXX)	Yes	\$1,000,001 - \$5,000,000		\$100,001 - \$1,000,000
2.2	U.S. brokerage account (cash)	N/A	\$250,001 - \$500,000	Interest	\$15,001 - \$50,000
2.3	Alaska Air Group, Inc. (ALK)	N/A	\$15,001 - \$50,000		None (or less than \$201)
3	Brokerage Account #2	No			
3.1	Six Circles Tax Aware Bond Fund (CBTAX)	Yes	\$500,001 - \$1,000,000		\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.2	Vanguard Limited-Term Tax-Exempt Fund Admiral Shares (VMLUX)	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
3.3	T Rowe Price Summit Municipal Income Fund Class I Shares (PRIMX)	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
3.4	iShares National Muni Bond ETF (MUB)	Yes	\$250,001 - \$500,000		\$2,501 - \$5,000
3.5	Vanguard Tax-Exempt Bond Index Fund Investor Shares (VTEBX)	Yes	\$250,001 - \$500,000		\$2,501 - \$5,000
3.6	Six Circles Tax Aware Ultra Short Duration Fund (CUTAX)	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
3.7	Fidelity Advisor Intermediate Municipal Income Fund Class Z Shares (FIQZX)	Yes	\$250,001 - \$500,000		\$1,001 - \$2,500
3.8	Nuveen Short Duration High Yield Municipal Bond Fund Class I Shares (NVHIX)	Yes	\$250,001 - \$500,000		\$2,501 - \$5,000
3.9	MFS Municipal High Income Fund Class R6 Shares (MMHKX)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
3.10	Invesco High Yield Municipal Fund Class R6 Shares (ACTSX)	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
3.11	U.S. brokerage account (cash)	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
4	Brokerage Account #3	No			
4.1	Fidelity 500 Index Fund (FXAIX)	Yes	\$1,000,001 - \$5,000,000		\$15,001 - \$50,000
4.2	Fidelity International Index Fund (FSPSX)	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
4.3	Vanguard S&P 500 Growth Index Fund ETF Shares (VOOG)	Yes	\$250,001 - \$500,000		\$5,001 - \$15,000
4.4	Financial Select Sector SPDR Fund (XLF)	Yes	\$100,001 - \$250,000		\$2,501 - \$5,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.5	iShares Core MSCI Europe ETF (IEUR)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.6	iShares Global Tech ETF (IXN)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.7	Health Care Select Sector SPDR Fund (XLV)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.8	Vanguard Information Technology Index Fund ETF Class Shares (VGT)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.9	iShares MSCI Canada ETF (EWC)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.10	Consumer Staples Select Sector SPDR Fund (XLP)	Yes	\$100,001 - \$250,000		\$1,001 - \$2,500
4.11	Vanguard Total Stock Market Index Fund ETF Class Shares (VTI)	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
4.12	Vanguard Consumer Discretionary Index Fund ETF Shares (VCR)	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
4.13	Communication Services Select Sector SPDR Fund (XLC)	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
4.14	Industrial Select Sector SPDR Fund (XLI)	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
4.15	Energy Select Sector SPDR Fund (XLE)	Yes	\$50,001 - \$100,000		\$201 - \$1,000
4.16	iShares MSCI Japan Value ETF (EWJV)	Yes	\$50,001 - \$100,000		\$201 - \$1,000
4.17	Utilities Select Sector SPDR Fund (XLU)	Yes	\$50,001 - \$100,000		\$201 - \$1,000
4.18	iShares S&P 500 Growth ETF (IVW)	Yes	\$15,001 - \$50,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.19	iShares Global Healthcare ETF (IXJ)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
4.20	iShares MSCI EAFE Growth ETF (EFG)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
4.21	iShares MSCI Europe Financials ETF (EUFN)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
4.22	iShares MSCIPacific ex Japan ETF (EPP)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
4.23	Franklin FTSE Canada ETF (FLCA)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
4.24	iShares Core MSCI International Developed Markets ETF (IDEV)	Yes	\$1,001 - \$15,000		\$201 - \$1,000
4.25	U.S. brokerage account (cash)	N/A	\$15,001 - \$50,000	Interest	\$201 - \$1,000
5	U.S. bank (cash)	N/A	\$250,001 - \$500,000	Interest	\$1,001 - \$2,500
6	Mass Mutual Insurance Company, whole life	N/A	\$250,001 - \$500,000		None (or less than \$201)
7	Mass Mutual Insurance Company, whole life	N/A	\$100,001 - \$250,000		None (or less than \$201)
8	Family Irrevocable Trust 1	No			
8.1	SPDR S&P 500 ETF Trust (SPY)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
8.2	Six Circles U.S. Unconstrained Equity Fund (CUSUX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
8.3	Six Circles International Unconstrained Equity Fund (CIUEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
8.4	Six Circles Tax Aware Bond Fund (CBTAX)	Yes	\$15,001 - \$50,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
8.5	Fidelity 500 Index Fund (FXAIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.6	Vanguard Intermediate-Term Treasury Index Fund ETF Class Shares (VGIT)	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.7	Six Circles Credit Opportunities Fund	Yes	\$15,001 - \$50,000		\$201 - \$1,000
8.8	iShares MSCI EAFE ETF (EFA)	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.9	JPMorgan BetaBuilders Japan ETF (BBJP)	Yes	\$15,001 - \$50,000		None (or less than \$201)
8.10	JPMorgan BetaBuilders Canada ETF (BBCA)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.11	Vanguard Total Stock Market Index Fund ETF Class Shares (VTI)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.12	Six Circles Multi-Strat (CALTX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.13	Lord Abbett Short Duration Income Fund Class F3 Shares (LOLDX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.14	JPMorgan BetaBuilders Developed Asia ex-Japan ETF (BBAX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.15	Blackstone Alternative Multi-Strategy Fund Class Y Shares (BXYMYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.16	Vanguard Intermediate-Term Tax-Exempt Fund Admiral Shares (VWIUX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.17	Vanguard Tax-Exempt Bond Index Fund ETF Shares (VTEB)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.18	PIMCO Mortgage Opportunities and Bond Fund Institutional Class Shares (PMZIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
8.19	Neuberger Berman Long Short Fund Institutional Class Shares (NLSIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
8.20	U.S. brokerage account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
9	Family Irrevocable Trust 2	No			
9.1	SPDR S&P 500 ETF Trust (SPY)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
9.2	Six Circles U.S. Unconstrained Equity Fund (CUSUX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
9.3	Six Circles International Unconstrained Equity Fund (CIUEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
9.4	Six Circles Tax Aware Bond Fund (CBTAX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.5	Fidelity 500 Index Fund (FXAIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.6	iShares MSCI EAFE ETF (EFA)	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.7	JPMorgan BetaBuilders Japan ETF (BBJP)	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.8	JPMorgan BetaBuilders Canada ETF (BBCA)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.9	Six Circles Multi-Strat (CALTX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.10	Vanguard Intermediate-Term Treasury Index Fund ETF Class Shares (VGIT)	Yes	\$15,001 - \$50,000		None (or less than \$201)
9.11	Six Circles Credit Opportunities Fund	Yes	\$15,001 - \$50,000		\$201 - \$1,000
9.12	Lord Abbett Short Duration Income Fund Class F3 Shares (LOLDX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
9.13	Vanguard Total Stock Market Index Fund ETF Class Shares (VTI)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.14	JPMorgan BetaBuilders Developed Asia ex-Japan ETF (BBAX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.15	Blackstone Alternative Multi-Strategy Fund Class Y Shares (BXMYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.16	Vanguard Intermediate-Term Tax-Exempt Fund Admiral Shares (VWIUX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.17	Vanguard Tax-Exempt Bond Index Fund ETF Shares (VTEB)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.18	PIMCO Mortgage Opportunities and Bond Fund Institutional Class Shares (PMZIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.19	Neuberger Berman Long Short Fund Institutional Class Shares (NLSIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
9.20	U.S. brokerage account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
10	Family Irrevocable Trust 3	No			
10.1	SPDR S&P 500 ETF Trust (SPY)	Yes	\$100,001 - \$250,000		\$201 - \$1,000
10.2	Six Circles U.S. Unconstrained Equity Fund (CUSUX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
10.3	Six Circles International Unconstrained Equity Fund (CIUEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
10.4	Six Circles Tax Aware Bond Fund (CBTAX)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
10.5	Fidelity 500 Index Fund (FXAIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.6	Vanguard Intermediate-Term Treasury Index Fund ETF Class Shares (VGIT)	Yes	\$15,001 - \$50,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
10.7	Six Circles Credit Opportunities Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.8	JPMorgan BetaBuilders Japan ETF (BBJP)	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.9	iShares MSCI EAFE ETF (EFA)	Yes	\$15,001 - \$50,000		None (or less than \$201)
10.10	JPMorgan BetaBuilders Canada ETF (BBCA)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.11	Lord Abbett Short Duration Income Fund Class F3 Shares (LOLDX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.12	Six Circles Multi-Strat (CALTX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.13	JPMorgan BetaBuilders Developed Asia ex-Japan ETF (BBAX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.14	Blackstone Alternative Multi-Strategy Fund Class Y Shares (BXYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.15	Vanguard Intermediate-Term Tax-Exempt Fund Admiral Shares (VWIUX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.16	PIMCO Mortgage Opportunities and Bond Fund Institutional Class Shares (PMZIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.17	Vanguard Tax-Exempt Bond Index Fund ETF Shares (VTEB)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.18	Neuberger Berman Long Short Fund Institutional Class Shares (NLSIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
10.19	U.S. brokerage account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
11	Family Irrevocable Trust 4	No			
11.1	SPDR S&P 500 ETF Trust (SPY)	Yes	\$100,001 - \$250,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.2	Six Circles U.S. Unconstrained Equity Fund (CUSUX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
11.3	Six Circles International Unconstrained Equity Fund (CIUEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
11.4	Six Circles Tax Aware Bond Fund (CBTAX)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
11.5	Vanguard Intermediate-Term Treasury Index Fund ETF Class Shares (VGIT)	Yes	\$15,001 - \$50,000		\$201 - \$1,000
11.6	Six Circles Credit Opportunities Fund	Yes	\$15,001 - \$50,000		\$201 - \$1,000
11.7	Fidelity 500 Index Fund (FXAIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
11.8	JPMorgan BetaBuilders Japan ETF (BBJP)	Yes	\$15,001 - \$50,000		None (or less than \$201)
11.9	iShares MSCI EAFE ETF (EFA)	Yes	\$15,001 - \$50,000		None (or less than \$201)
11.10	JPMorgan BetaBuilders Canada ETF (BBCA)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.11	Lord Abbett Short Duration Income Fund Class F3 Shares (LOLDX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.12	Vanguard Total Stock Market Index Fund ETF Class Shares (VTI)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.13	Six Circles Multi-Strat (CALTX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.14	JPMorgan BetaBuilders Developed Asia ex-Japan ETF (BBAX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.15	Blackstone Alternative Multi-Strategy Fund Class Y Shares (BXYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
11.16	Vanguard Tax-Exempt Bond Index Fund ETF Shares (VTEB)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.17	PIMCO Mortgage Opportunities and Bond Fund Institutional Class Shares (PMZIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.18	Vanguard Intermediate-Term Tax-Exempt Fund Admiral Shares (VWIUX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.19	Neuberger Berman Long Short Fund Institutional Class Shares (NLSIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
11.20	U.S. brokerage account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
12	Maine NextGen 529 Client Direct Series	No			
12.1	BlackRock Enrolled Portfolio - A	Yes	\$15,001 - \$50,000		None (or less than \$201)
13	Maine NextGen 529 Client Direct Series	No			
13.1	BlackRock Enrolled Portfolio - A	Yes	\$15,001 - \$50,000		None (or less than \$201)
14	Maine NextGen 529 Client Direct Series	No			
14.1	BlackRock Enrolled Portfolio - A	Yes	\$15,001 - \$50,000		None (or less than \$201)
15	AVM Biotechnology Inc.	N/A	\$1,001 - \$15,000		None (or less than \$201)

## 7. Transactions

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

## 8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	American Express	Credit Card	\$50,001 - \$100,000	2025	0	30 days

## 9. Gifts and Travel Reimbursements

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

## Endnotes

PART	#	ENDNOTE
1.	1	Line items 3-5 and 7-15 in this part are all wholly-owned subsidiaries of this entity.
2.	1.2	The Long-Term Incentive (LTI) Awards are vested/earned over a three-year period. The bonus in this entry includes my Long-Term Incentive (LTI) Award payments that I received in 2024 and 2025. The 2024 payment includes portions of my LTI Awards from the 2021, 2022, and 2023 performance years. The 2025 payment includes portions of my LTI awards from the 2022, 2023, and 2024 performance years. LTI Awards are usually disbursed in March of each year.
2.	1.3	STI distribution is done annually. However the board has the discretion to, and has historically, paid a portion of the STI award in the December prior to the March distribution [e.g. portion of performance year 2024 (1/1/2024-12/31/2024) was paid in December 2024, and balance paid was paid March 2025]
2.	1.4	The value of the anticipated bonus is based upon a separation date of May 31, 2025. The actual amount will be adjusted to represent the amount due based upon my actual date of separation.
2.	1.5	Pursuant to my employment agreement and severance agreement, I am entitled to two times by current base salary plus two times my annual (short-term) incentive bonus for Calendar Year 2024. Other receivables from Republic Airways Holdings are listed elsewhere in Part 2 of this report.

PART	#	ENDNOTE
2.	2	Board of Directors fees, \$30,000. Chair Audit Committee Fees, \$3,000. As of the date of this report, the filer has no outstanding receivables for services from this entity.

# 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 (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received 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 (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received 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, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received 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 in income was received). 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 the 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 (note: certain PAS nominees and appointees are required to report all mortgages); (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 \$480 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$480 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 \$192 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

5 U.S.C. § 13101 et seq., and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. 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 5 U.S.C. §§ 13107 and § 13122(b)(1) 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 a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) 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 this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13989 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

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