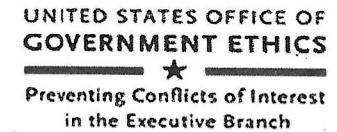


OGE Form 278e (Updated Nov. 2019) (Expires 12/31/21)

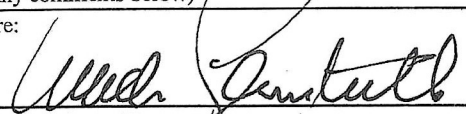
U.S. Office of Government Ethics; 5 C.F.R. part 2634 | Form Approved: OMB No. (3209-0001)

Report Type:	New Entrant
Year (Annual Report only):	
Date of Appointment/Termination:	02/16/2021



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

Filer's Information				
Last Name	First Name	MI	Position	Agency
Cotton	Rachel	F	Deputy General Counsel	OPM
Other Federal Government Positions Held During the Preceding 12 Months:				
Select Subcommittee on the Coronavirus Crisis, U.S. House of Representatives				
Name of Congressional Committee Considering Nomination (Nominees only):				
Filer's Certification - I certify that the statements I have made in this report are true, complete and correct to the best of my knowledge:				
Signature: Rachel Cotton		Digitally signed by Rachel Cotton Date: 2021.03.18 16:29:25 -04'00'		Date: 03/18/2021

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)	
Signature: 	Date: 3-26-21
Other Review Conducted By:	
Signature:	Date:
U.S. Office of Government Ethics Certification (if required):	
Signature:	Date:

Comments of Reviewing Officials:

Instructions for Part 1

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name						Page Number
Rachel F. Cotton						
Part 1: Filer's Positions Held Outside United States Government						
#	Organization Name	City/State	Organization Type	Position Held	From	To
1.	PT Fund Inc.	Washington, DC	Presidential Transition	Team Lead; Deputy General Counsel	10/2020	02/2021
2.	Zuckerman Spaeder LLP	Washington, DC	Law Firm	Partner	11/2012	06/2020
3.	D.C. Bar Rules Review Committee	Washington, DC	Non-Profit	Member	07/2017	present
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Instructions for Part 2

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name					Page Number
Rachel F. Cotton					3
Part 2: Filer's Employment Assets & Income and Retirement Accounts					
#	Description	EIF	Value	Income Type	Income Amount
1.	Alphabet Inc Classes A, C (GOOG)	No	\$1,001 - \$15,000		
2.	Amazon.com Inc (AMZN)	No	\$1,001 - \$15,000		
3.	Apple Inc (AAPL)	No	\$1,001 - \$15,000	dividend	\$201 - \$1,000
4.	Berkshire Hathaway CL-B NEW (BRK'B)	No	\$15,001 - \$50,000		
5.	Bristol Myers Squibb Co (BMY)	No	\$1,001 - \$15,000	dividend	\$201 - \$1,000
6.	Comcast Corp (NEW) Class A (CMCSA)	No	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
7.	Costco Wholesale Corp New (COST)	No	\$1,001 - \$15,000	dividend	\$201 - \$1,000
8.	Dicks Sporting Goods Inc (DKS)	No	\$15,001 - \$50,000	dividend, gains	\$1,001 - \$2,500
9.	Enterprise Prod Ptnrs LP (EPD)	No	\$1,001 - \$15,000	proceeds	\$5,001 - \$15,000
10.	Fedex Corp (FDX)	No	\$1,001 - \$15,000	dividend	None (or less than \$201)
11.	Gilead Science (GILD)	No	\$1,001 - \$15,000	dividend	None (or less than \$201)
12.	Johnson & Johnson (JNJ)	No	\$1,001 - \$15,000	dividend	None (or less than \$201)
13.	Merck & Co Inc New Com (MRK)	No	\$1,001 - \$15,000	dividend	None (or less than \$201)
14.	Microsoft Corp (MSFT)	No	\$15,001 - \$50,000	dividend	\$201 - \$1,000
15.	Nestle Spon ADR REP REG SHR (NSRGY)	No	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500
16.	Unilever PLC (New) ADS (UL)	No	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
17.	Verizon Communications (VZ)	No	\$15,001 - \$50,000	dividend	\$201 - \$1,000
18.	Blackrock Muni 2030 TGT TRM (BTT)	Yes	\$15,001 - \$50,000	dividend	\$201 - \$1,000
19.	First Trust Water ETF (FIW)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
20.	JPMorgan Ultra-Short Inc. ETF (JPST)	Yes	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500

Instructions for Part 2

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name					Page Number
Rachel F. Cotton					
Part 2: Filer's Employment Assets & Income and Retirement Accounts					
#	Description	EIF	Value	Income Type	Income Amount
1.	401(k): American Funds 2045 Target Date Fund R6	Yes	\$250,001 - \$500,000		
2.	IRA: PIMCO Income C (PONCX)	Yes	\$1,001 - \$15,000		
3.	Roth IRA: Cash	N/A	\$1,001 - \$15,000		
4.	Roth IRA: American Fundamental Inv F2 (FINFX)	Yes	\$1,001 - \$15,000		
5.	Roth IRA: American GW FD of America F2 (GFFFX)	Yes	\$1,001 - \$15,000		
6.	Roth IRA: Causeway Intl Value Instl (CIVIX)	Yes	\$1,001 - \$15,000		
7.	Roth IRA: Harding Loevner Emerg Mkts Adv (HLEMX)	Yes	\$1,001 - \$15,000		
8.	Roth IRA: Harding Loevner Intl Eqty Inst (MLMIX)	Yes	\$15,001 - \$50,000		
9.	Roth IRA: Hartford Schroder EM MKT EQ I (SEMNX)	Yes	\$1,001 - \$15,000		
10.	Roth IRA: JP Morgan US LG CP CORE PLS I (JLPSX)	Yes	\$1,001 - \$15,000		
11.	Roth IRA: PIMCO All Asset I2 (PALPX)	Yes	\$1,001 - \$15,000		
12.	Roth IRA: PIMCO Total Return I2 (PTTPX)	Yes	\$1,001 - \$15,000		
13.	Roth IRA: PIMCO Income I2 (PONPX)	Yes	\$1,001 - \$15,000		
14.	PT Fund, Inc.	N/A		salary	\$45,557.69
15.	Zuckerman Spaeder LLP			total 2020 comp	\$134,467
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Instructions for Part 3

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name			Page Number	
Rachel F. Cotton				
Part 3: Filer's Employment Agreements and Arrangements				
#	Employer or Party	City/State	Status and Terms	Date
1.	Zuckerman Spaeder LLP	Washington, DC	In 2021, I expect to receive \$79,660 in undistributed 2020 compensation and \$4,990 in the return of fixed capital.	
2.			This is pursuant to a pre-arranged distribution plan.	
3.	Zuckerman Spaeder LLP	Washington, DC	I continue to hold a 401(k) account associated with the law firm. The plan sponsor no longer contributes.	11/2012
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Instructions for Part 4

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name			Page Number
Rachel F. Cotton			
Part 4: Filer's Sources of Compensation Exceeding \$5,000 in a Year			
#	Source Name	City/State	Brief Description of Duties
1.	Zuckerman Spaeder LLP	Washington, DC	Partner at law firm
2.	PT Fund Inc.	Washington, DC	Attorney
3.	State of Maryland	Linthicum, MD	Legal Services (client of Zuckerman Spaeder)
4.	Association for Accessible Medicines	Washington, DC	Legal Services (client of Zuckerman Spaeder)
5.	Amici in support of Evan Krame	Washington, DC	Legal Services (clients of Zuckerman Spaeder)
6.	Lloyd's Underwriters		Legal Services (client of Zuckerman Spaeder)
7.	PricewaterhouseCoopers LLP	NY, NY	Legal Services (client of Zuckerman Spaeder)
8.	Louis J. Peterson (class action)	NY, NY	Legal Services (client of Zuckerman Spaeder)
9.	Bethesda Country Club	Bethesda, MD	Legal Services (client of Zuckerman Spaeder)
10.	Board of Directors of Indivior Inc.	Richmond, VA	Legal Services (client of Zuckerman Spaeder)
11.			
12.	7 confidential clients		Zuckerman Spaeder clients (5 individuals, 1 board of directors, 2 private entities) in private / confidential disputes
13.	3 confidential clients		Zuckerman Spaeder clients (3 individuals) subject to nonpublic investigations
14.	3 confidential clients		Zuckerman Spaeder clients (2 individuals and 1 company) that were witnesses in investigations
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Instructions for Part 5

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name				Page Number	
Rachel F. Cotton					
Part 5: Spouse's Employment Assets & Income and Retirement Accounts					
#	Description	EIF	Value	Income Type	Income Amount
1.	None				
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Instructions for Part 6

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name					Page Number
Rachel F. Cotton					
Part 6: Other Assets and Income					
#	Description	EIF	Value	Income Type	Income Amount
1.	U.S. Bank #1: Checking Accounts (cash)	N/A	\$15,001 - \$50,000	interest	None (or less than \$201)
2.	U.S. Bank #1: Money Market Account (cash)	N/A	\$100,001 - \$250,000	interest	\$201 - \$1,000
3.	Transamerica Financial Life Insurance Co., variable life				
4.	3.1 BlackRock Govt Money Market Portfolio		\$50,001 - \$100,000		None (or less than \$201)
5.	3.2 BlackRock Bal Cap Port		\$100,001 - \$250,000		None (or less than \$201)
6.	Alphabet Inc Class A (GOOGL)	No	\$1,001 - \$15,000		
7.	Alphabet Inc Class C (GOOG)	No	\$1,001 - \$15,000		
8.	Amazon.com Inc (AMZN)	No	\$1,001 - \$15,000		
9.	Apple Inc (AAPL)	No	\$50,001 - \$100,000	dividends	\$201 - \$1,000
10.	Berkshire Hathaway CL-B NEW (BRK'B)	No	\$15,001 - \$50,000		
11.	Bristol Myers Squibb Co (BMY)	No	\$1,001 - \$15,000	dividends	\$201 - \$1,000
12.	Comcast Corp (NEW) Class A (CMCSA)	No	\$1,001 - \$15,000	dividends, gains	\$201 - \$1,000
13.	Dicks Sporting Goods Inc (DKS)	No	\$15,001 - \$50,000	dividend, gains	\$1,001 - \$2,500
14.	Enterprise Prod Prtners LP (EPD)	No	\$1,001 - \$15,000	distribution, proceeds	\$5,001 - \$15,000
15.	Gilead Science (GILD)	No	\$1,001 - \$15,000	dividend	\$201 - \$1,000
16.	Johnson & Johnson (JNJ)	No	\$1,001 - \$15,000	dividend	\$201 - \$1,000
17.	JPMorgan Chase & Co (JPM)	No	\$15,001 - \$50,000	dividend	\$201 - \$1,000
18.	Merck & Co Inc New Com (MRK)	No	\$1,001 - \$15,000	dividend	None (or less than \$201)
19.	Microsoft Corp (MSFT)	No	\$15,001 - \$50,000	dividend	\$201 - \$1,000
20.	Nestle Spon ADR REP REG SHR (NSRGY)	No	\$15,001 - \$50,000	dividend, gains	\$1,001 - \$2,500

Instructions for Part 6

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name					Page Number
Rachel F. Cotton					2
Part 6: Other Assets and Income					
#	Description	EIF	Value	Income Type	Income Amount
1.	Unilever PLC (New) ADS (UL)	No	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500
2.	Verizon Communications (VZ)	No	\$15,001 - \$50,000	dividend	\$1,001 - \$2,500
3.	Blackrock Muni 2030 TGT TRM (BTT)	Yes	\$15,001 - \$50,000	dividend	\$201 - \$1,000
4.	First Trust Water ETF (FIW)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
5.	JPMorgan Ultra-Short Inc. ETF (JPST)	Yes	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500
6.	Pimco Dynamic Income FD SHS (PDI)	Yes	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500
7.	Pimco Enhanced Shrt Mtrt Exc (MINT)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
8.	US Treasury Note #1	No	\$15,001 - \$50,000	interest	\$201 - \$1,000
9.	US Treasury Note #2	No	\$1,001 - \$15,000	interest	\$201 - \$1,000
10.	Ariel Appreciation Fund (CAPPX)	Yes	\$1,001 - \$15,000	dividend, capital gains	\$1,001 - \$2,500
11.	Harding Loevner GLB EQTY ADV (HLMGX)	Yes	\$1,001 - \$15,000	capital gains	\$201 - \$1,000
12.	Harding Loevner Intl Eqty Inv (HLMNX)	Yes	\$15,001 - \$50,000	dividend, gains	\$201 - \$1,000
13.	JPMorgan Hedged EQ A (JHQAX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
14.	Pimco Income A (PONAX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
15.	Pimco Invest Grade Cred BD A (PBDAX)	Yes	\$1,001 - \$15,000	dividend, capital gains	\$201 - \$1,000
16.	Pimco Real Return A (PRTNX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
17.	Pimco StocksPlus SH A (PSSAX)	Yes	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
18.	Pimco Total Return A (PTTAX)	Yes	\$1,001 - \$15,000	dividend, capital gains	\$201 - \$1,000
19.	Costco Wholesale Corp New (COST)	No	\$1,001 - \$15,000	dividend	\$1,001 - \$2,500
20.	Brokerage Account #2				

Instructions for Part 6

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name					Page Number
					4
Part 6: Other Assets and Income					
#	Description	EIF	Value	Income Type	Income Amount
1.	Pimco Dynamic Income FD SHS (PDI)	Yes	\$1,001 - \$15,000	dividend, gains	\$1,001 - \$2,500
2.	Pimco Enhanced Shrt Mtrt Exc (MINT)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
3.	US Treasury Note #1	No	\$1,001 - \$15,000	interest	\$201 - \$1,000
4.	US Treasury Note #2	No	\$1,001 - \$15,000	interest	\$201 - \$1,000
5.	Harding Loevner GLB EQTY ADV (HLMGX)	Yes	\$1,001 - \$15,000	cap gain	\$201 - \$1,000
6.	Harding Loevner Intl Eqty Inv (HLMNX)	Yes	\$15,001 - \$50,000	dividend, gains	\$201 - \$1,000
7.	JPMorgan Hedged EQ A (JHQAX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
8.	Pimco Income A (PONAX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
9.	Pimco Invest Grade Cred BD A (PBDAX)	Yes	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
10.	Pimco Real Return A (PRTNX)	Yes	\$1,001 - \$15,000	dividend	None (or less than \$201)
11.	Pimco StocksPlus SH A (PSSAX)	Yes	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
12.	Pimco Total Return A (PTTAX)	Yes	\$1,001 - \$15,000	dividend, gains	\$201 - \$1,000
13.	Virtus NFJ Large Cap Val A (PNBAX)	Yes	\$15,001 - \$50,000	dividend	None (or less than \$201)
14.	Harding Loevner Emerg Mkts Adv (HLEMX)	Yes	None (or less than \$1,001)	gains	\$2,501 - \$5,000
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Instructions for Part 7

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name			Page Number	
Rachel F. Cotton				
Part 7: Transactions				
#	Description	Type	Date	Amount
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Instructions for Part 8

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name						Page Number
Rachel F. Cotton						
Part 8: Liabilities						
#	Creditor Name	Type	Amount	Year Incurred	Rate	Term
1.	None					
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Instructions for Part 9

Note: This is a public form. Do not include account numbers, street addresses, or family member names. See instructions for required information.

Filer's Name			Page Number	
Rachel F. Cotton				
Part 9: Gifts and Travel Reimbursements				
#	Source Name	City/State	Brief Description	Value
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