

From: [Wong, Shun Yiu](#)
To: [Rosenblum, Ian](#)
Subject: RE: Public Financial Disclosure New Entrant Report
Date: Tuesday, July 20, 2021 12:01:00 PM

CUI//FNC/PRIVILEGE/PRVCY

Hello Ian,

I have completed reviewing your New Entrant Report. Please review the following ethics guidance and let me know if you have any questions or concerns.

-

Ethics Pledge Disqualification with Former Employer(s)

Pursuant to Executive Order 13989 (1/20/2021), and the ethics pledge you signed on January 21, 2021, you may not, for a period of two years from the date of your appointment, participate in any particular matter involving specific parties in which any of your former employers or former clients is, or represents, a party. This disqualification covers meetings or other communications with your former employers and former clients, even if the subject of the meeting is a particular matter of general applicability, unless the meeting or other communication is open to all interested parties. A "former employer" includes any entity for which you have, within the last two years, served as an employee, officer, director, trustee, or general partner, except that it does not include any State or local government. A "former client" includes any entity for which you have personally served as an agent, attorney, or consultant within two years prior to your appointment. You are subject to this two-year disqualification with respect to (b)(6)

(b)(5); (b)(6)

Stock Ownership Advice

(b)(5); (b)(6)

(b)(5); (b)(6)

I am providing you with stock ownership advice out of an abundance of caution. As a

reminder, please keep in mind that under the Federal conflict of interest statute, 18 U.S.C. § 208(a), you may not participate, in your official Department capacity, in any particular matter involving or affecting an entity in which you or your spouse own stock, unless you first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1), qualify for a regulatory exemption pursuant to 18 U.S.C. § 208(b)(2), or unless one of the following *de minimus* exemptions apply:

1. You may participate in *any particular matter involving specific parties* in which the disqualifying financial interest arises from the ownership by you, your spouse, or your minor children of securities issued by one or more entities affected by the matter, if: (1) the securities are publicly traded; and (2) the aggregate market value of the holdings in all entities does not exceed \$15,000. 5 C.F.R. § 2640.202(a). For example, if the value of your spouse's stock interest in (b)(6) exceeds \$15,000, you must disqualify yourself from participating in any specific party matter at the Department that could affect this financial interest. The term "particular matter involving specific parties" includes any judicial or other proceeding, application, request for a ruling or other determination, contract, claim, controversy, grant, investigation, charge, accusation, arrest, or other particular matter involving a specific party or parties. 5 C.F.R. § 2640.102(l). The term typically involves a specific proceeding affecting the legal rights of the parties, or an isolatable transaction or related set of transactions between identified parties, and includes some meetings.
2. You may participate in *any particular matter involving specific parties* in which the disqualifying financial interest arises from the ownership by you, your spouse, or your minor children of *securities issued by one or more entities that are not parties to the matter* but that are affected by the matter, if: 1) the securities are publicly traded; and (2) the aggregate market value of the holdings in all affected entities does not exceed \$25,000. 5 C.F.R. § 2640.202(b).
3. You may participate in *any particular matter of general applicability* (such as policy matters or regulatory rulemakings) in which the disqualifying financial interest arises from the ownership by you, your spouse, or minor children of securities issued by one or more entities affected by the matter if the securities are publicly traded, the market value of which does not exceed: (a) \$25,000 in any such entity; and (b) \$50,000 in all affected entities. 5 C.F.R. § 2640.202(c). For example, you must disqualify yourself from drafting regulations that would affect the financial interests of consumer goods sector companies if you, your spouse, or your dependent child own more than \$25,000 worth of publicly-traded stock in a consumer goods sector company, or own over \$50,000 worth of publicly-traded stock in several consumer goods sector companies.

Having said all of that, it would serve you well to check on a monthly basis the value of your stock and sector mutual fund holdings so as not to run afoul of the above-referenced *de minimis* limits.

Thank you,

Leon Wong
General Attorney
U.S. Department of Education

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400 Maryland Avenue, S.W.
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From: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Sent: Sunday, July 18, 2021 11:07 PM
To: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Hi – Thank you again for all of your help. I’m following up with what I believe is all of the outstanding information:

(b)(5)



(b)(6)

Please let me know if you would like me to provide any additional information.

-lan

From: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Sent: Thursday, June 24, 2021 3:47 PM
To: Rosenblum, Ian <lan.Rosenblum@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report
Importance: High

CUI//FNC/PRIVILEGE/PRVCY

Hello Ian,

Per my supervisor's request, I am writing to follow up on your New Entrant Report, which is currently on Day 79. Based on our correspondences, we still need information regarding your spouse's retirement accounts as follows:

(b)(6)

Could you please provide a status update on this matter?

Thank you,

Leon Wong
General Attorney
U.S. Department of Education

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From: Wong, Shun Yiu
Sent: Monday, June 21, 2021 11:31 AM
To: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

CUI//FNC/PRIVILEGE/PRVCY

Hello Ian,

I hope you and your family enjoyed the long weekend. I am just following up on this matter. Let me know if you have any questions or concerns.

Leon Wong
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From: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Sent: Monday, June 14, 2021 2:37 PM
To: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Hi – Just wanted to let you know that we are still working to access some of this information. I will

provide it asap, expecting middle of this week.

Ian

From: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Sent: Wednesday, June 9, 2021 4:13 PM
To: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report
Importance: High

CUI//FNC/PRIVILEGE/PRVCY

Hello Ian,

I am following up on this matter. Do you think you can get the information that we need by COB Monday? Your report is currently on day 64 and I don't think we should drag this out for too long. Please reference my email to you on June 2, 2021 for the information that we still need from you.

Thanks,

Leon Wong
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From: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Sent: Wednesday, June 2, 2021 10:53 PM
To: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Thank you! Please see responses below...

From: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Sent: Wednesday, June 2, 2021 5:18 PM
To: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Importance: High

CUI//FNC/PRIVILEGE/PRVCY

Hello Ian,

I just have some issues that I wanted to follow up with you. I would appreciate your response as soon as possible. If you need more time to find the information, please let me know so I can inform my supervisor.

(b)(5), (b)(8)



(b)(5), (b)(6)

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From: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Sent: Wednesday, June 2, 2021 2:07 PM
To: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Thank you very much for all of your help!

From: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Sent: Wednesday, June 2, 2021 2:06 PM
To: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

CUI//FNC//PRIVILEGE//PRVCY

Hi Ian,

I can make the changes for you this afternoon. I will get back to you if I need additional information.

Thanks,

Leon Wong
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From: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Sent: Tuesday, June 1, 2021 10:55 PM
To: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Subject: RE: Public Financial Disclosure New Entrant Report

Thank you again – please see my responses below.

(b)(5)



Please let me know if you need any additional information.

-Ian

From: Wong, Shun Yiu <ShunYiu.Wong@ed.gov>
Sent: Wednesday, May 5, 2021 5:30 PM
To: Rosenblum, Ian <Ian.Rosenblum@ed.gov>
Subject: Public Financial Disclosure New Entrant Report
Importance: High

Hello,

I am the attorney assigned to review your New Entrant Report, and I just have some follow up questions for you. **Could you please provide a response by COB Wednesday, May 12, 2021?** I have also included preliminary ethics guidance for you review. Please let me know if you have any questions or concerns.

(b)(3), (b)(6)

Preliminary Ethics Guidance

Under the conflict of interest statute, 18 U.S.C. § 208(a), you may not participate personally and substantially, in your official Department capacity, in any particular matter in which, to your knowledge, you, or anyone whose interests are imputed to you, has a financial interest, unless you first obtain a written waiver, pursuant to section 208(b)(1), or qualify for a regulatory exemption, pursuant to section 208(b)(2). Interests imputed to you under the law include those of your spouse, minor children, general partner, an organization or entity which you serve as an officer, director, trustee, general partner or employee, and any person with whom you are negotiating for employment or with whom you have an arrangement concerning prospective employment.

Pursuant to Executive Order 13989 (1/20/2021), and the ethics pledge you signed on January 21, 2021, you may not, for a period of two years from the date of your appointment, participate in any particular matter involving specific parties in which any of your former employers or former clients is, or represents, a party. This disqualification covers meetings or other communications with your former employers and former clients, even if the subject of the meeting is a particular matter of general applicability, unless the meeting or other communication is open to all interested parties. A "former employer" includes any entity for which you have, within the last two years, served as an employee, officer, director, trustee, or general partner, except that it does not include any State or local government. A "former client" includes any entity for which you have personally served as an agent, attorney, or consultant within two years prior to your appointment. You are subject to this two-year disqualification with respect to (b)(6) and (b)(6) 56

Thank you,

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