

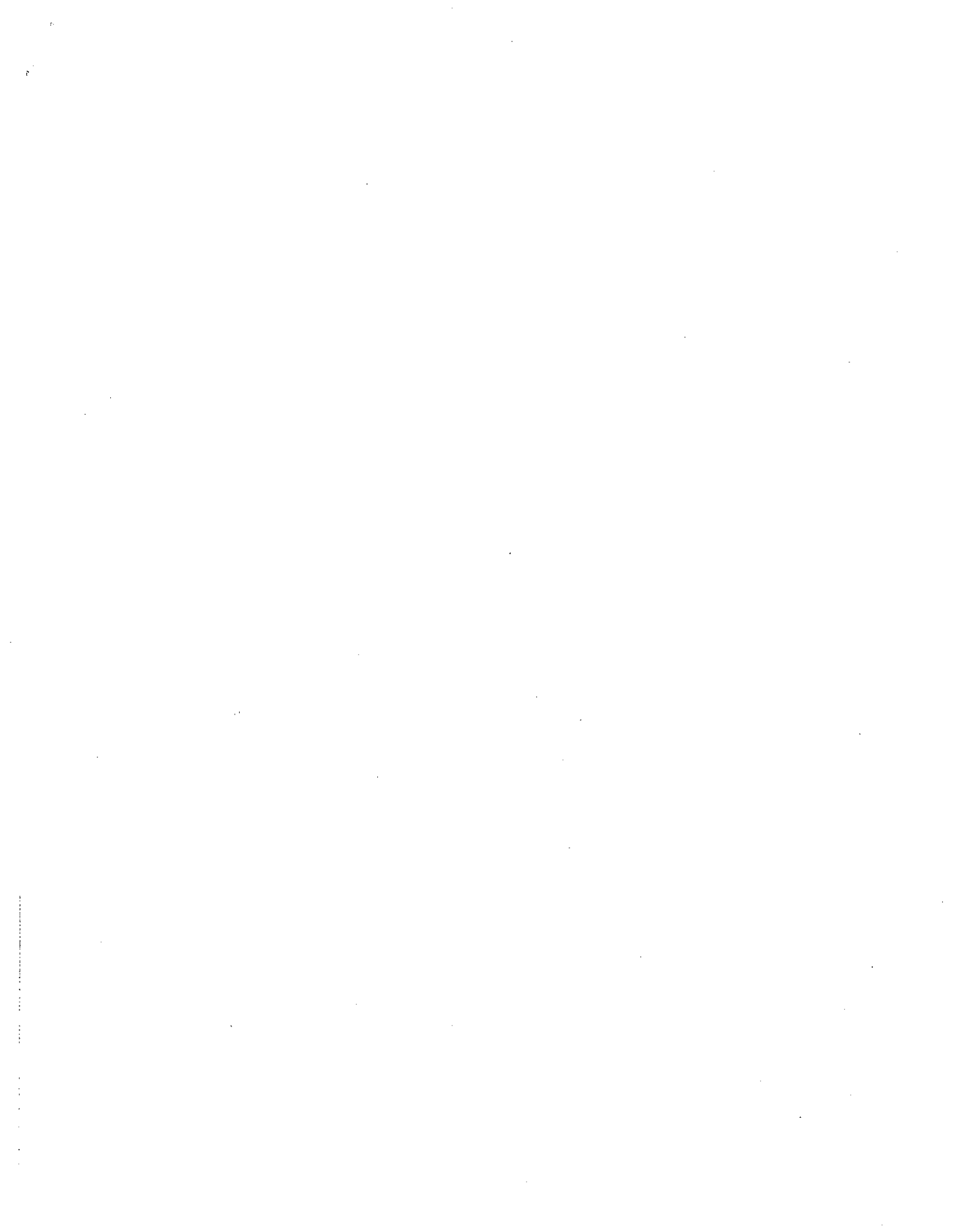
UNITED STATES OFFICE OF  
**GOVERNMENT ETHICS**



Preventing Conflicts of Interest  
in the Executive Branch

**Executive Compensation and  
Public Financial Disclosure:**

**Exercise**



# Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

<b>Date of Appointment, Candidacy, Election, or Nomination</b> (Month, Day, Year)	<b>Reporting Status</b> (Check Appropriate Boxes)	<input type="checkbox"/> Incumbent	<b>Calendar Year Covered by Report</b>	<input type="checkbox"/> New Entrant, Nominee, or Candidate	<b>Termination Date</b> (If Applicable) (Month, Day, Year)	<b>Filer</b> <input type="checkbox"/>	<b>Termination Date</b> (If Applicable) (Month, Day, Year)
<b>Reporting Individual's Name</b>	Last Name Maxwell		First Name and Middle Initial James				
<b>Position for Which Filing</b>	Title of Position Commissioner		Department or Agency (If Applicable) Federal Insurance Commission				
<b>Location of Present Office</b> (or forwarding address)	Address (Number, Street, City, State, and ZIP Code) 456 A St. SW, Washington, DC 20000						
<b>Position(s) Held with the Federal Government During the Preceding 12 Months</b> (If Not Same as Above)	Title of Position(s) and Date(s) Held						
<b>Presidential and Senate Confirmation</b>	Name of Congressional Committee Considering Nomination Committee on Banking, Housing and Urban Affairs		Do You Intend to Create a Qualified Diversified Trust? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>Certification:</b>	Signature of Reporting Individual		Date (Month, Day, Year)				
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.	Signature of Other Reviewer		Date (Month, Day, Year)				
<b>Other Review</b> (If desired by agency)							
<b>Agency Ethics Official's Opinion</b>	Signature of Designated Agency Ethics Official/Reviewing Official		Date (Month, Day, Year)				
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 in the box below).	Signature		Date (Month, Day, Year)				
<b>Office of Government Ethics Use Only</b>							
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)							
(Check box if filing extension granted & indicate number of days _____) <input type="checkbox"/>							
(Check box if comments are continued on the reverse side) <input type="checkbox"/>							
<p><b>Fee for Late Filing</b>                  Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period, shall be subject to a \$200 fee.</p> <p><b>Reporting Periods</b>                  Incumbents: The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.                  Termination Filers: The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.</p> <p><b>Nominees, New Entrants and Candidates for President and Vice President:</b>                  Schedule A--The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing.                  Schedule B--Not applicable.                  Schedule C, Part I (Liabilities)--The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.                  Schedule C, Part II (Agreements or Arrangements)--Show any agreements or arrangements as of the date of filing.                  Schedule D--The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.</p> <p style="text-align: center;">Agency Use Only</p> <p style="text-align: center;">OGE Use Only</p>							

Reporting Individual's Name  
Maxwell, James

# SCHEDULE A

Page Number  
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## Assets and Income

### Valuation of Assets at close of reporting period

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

Examples	BLOCK A										BLOCK B										BLOCK C										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria	
	BLOCK A										BLOCK B										BLOCK C												
	BLOCK A										BLOCK B										BLOCK C												
	Valuation of Assets at close of reporting period										Type										Amount												
	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000			
1 Tysons Financial Group, Inc.																																Salary \$327,500	
2 Tysons Financial Group, Inc. deferred compensation																																	
3 Tysons Financial Group, Inc. stock options																																	
4 Tysons Financial Group, Inc. RSUs																																	
5 Tysons Financial Group, Inc. pension plan and 401(k)																																	
6 TFG Moderate Growth Fund																																	

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

**SCHEDULE C**

**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)														
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000				
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991	8%	25 yrs. on demand			X												
2																				
3																				
4																				
5																				

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
2	TFG deferred compensation will be distributed after resignation.	Tysons Financial Group, Leeds, NJ	8/98
3	Continued health insurance	Tysons Financial Group, Leeds, NJ	8/98
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Reporting Individual's Name  
Maxwell, James

**SCHEDULE D**

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**Part I: Positions Held Outside U.S. Government**

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

Examples	Organization (Name and Address)	Type of Organization	Position Held	From (Mo, Yr.)	To (Mo, Yr.)
	Natl Assn. of Rock Collectors, NY, NY	Non-profit education	President	6/92	Present
	Doe Jones & Smith, Hometown, State	Law firm	Partner	7/85	1/00
1	Tyson's Financial Group, Leeds, NJ	Corporation	Vice President	04/1989	Present
2					
3					
4					
5					
6					

**Part II: Compensation in Excess of \$5,000 Paid by One Source**

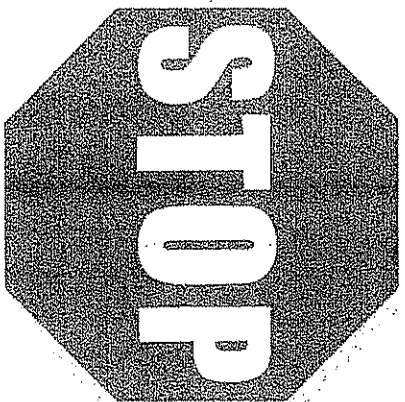
Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

None

Examples	Source (Name and Address)	Brief Description of Duties
	Doe Jones & Smith, Hometown, State	Legalservices
	Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services in connection with university construction
1	Tyson's Financial Group, Leeds, NJ	Vice President for Global Opportunities
2		
3		
4		
5		
6		

**Executive Compensation and  
Public Financial Disclosure:**

**Answers**



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE A**

Page Number  
 2 of

**Assets and Income**

**Valuation of Assets at close of reporting period**

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

BLOCK A	BLOCK B										BLOCK C																							
	Valuation of Assets at close of reporting period										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.																							
	Type										Amount																							
None	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria		
Examples																																		
Central Airlines Common																																		
Doe Jones & Smith, Hometown, State																																		
Kempstone Equity Fund																																		
IRA: Heartland 500 Index Fund																																		
1 Tysons Financial Group, Inc.																																		
2 Tysons Financial Group, Inc. - bonus receivable for 2011																																		
3																																		
4																																		
5																																		
6																																		

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE C**

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**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)												
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000		
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991	8%	25 yrs. on demand			X										
2																		
3																		
4																		
5																		

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

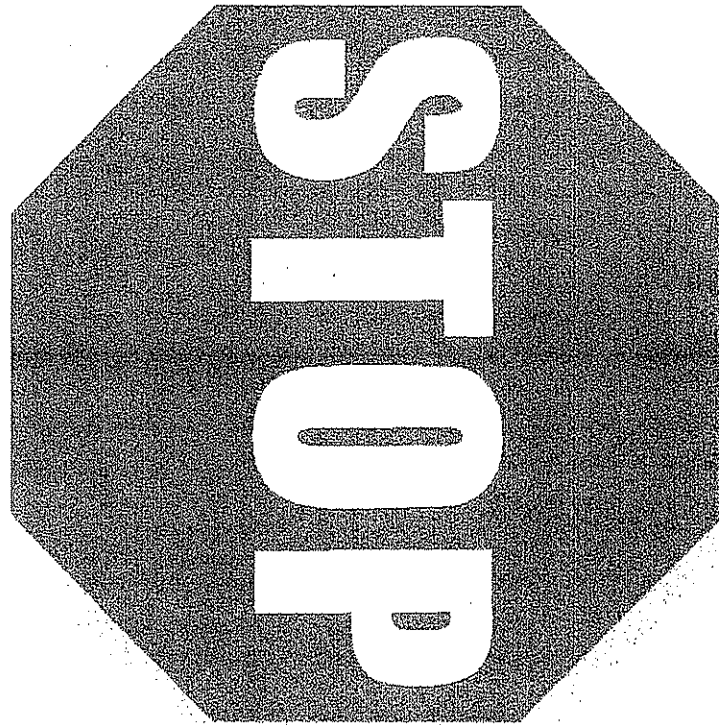
Status and Terms of any Agreement or Arrangement

Parties

Date

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
1	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
2	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2011 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
3			
4			
5			
6			





# SCHEDULE A

Page Number  
**2** of **2**

Reporting Individual's Name  
**Maxwell, James**

## Assets and Income

### Valuation of Assets at close of reporting period

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

BLOCK A	BLOCK B								BLOCK C												
	Valuation of Assets at close of reporting period								Type	Amount											
	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
<p>For you, your spouse, and dependent children, report each asset held for investment or the production of income which had a fair market value exceeding \$1,000 at the close of the reporting period, or which generated more than \$200 in income during the reporting period, together with such income.</p> <p>For yourself, also report the source and actual amount of earned income exceeding \$200 (other than from the U.S. Government). For your spouse, report the source but not the amount of earned income of more than \$1,000 (except report the actual amount of any honoraria over \$200 of your spouse).</p> <p>None <input type="checkbox"/></p>																					
Examples																					
	Central Airlines Common																				
	Doe Jones & Smith, Hometown, State		x																		Law Partnership Income \$130,000
	Kempstone Equity Fund				x							x									
	IRA: Heartland 500 Index Fund						x														
1	Tyson's Financial Group, Inc.																				Salary & Bonus \$467,500
2	Tyson's Financial Group, Inc. - bonus receivable for 2011																				
3	Tyson's Financial Group, Inc. deferred compensation (tracks S&P 500)																				
4																					
5																					
6																					

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Reporting Individual's Name  
Maxwell, James

**SCHEDULE C**

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**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)														
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000				
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			X												
2																				
3																				
4																				
5																				

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

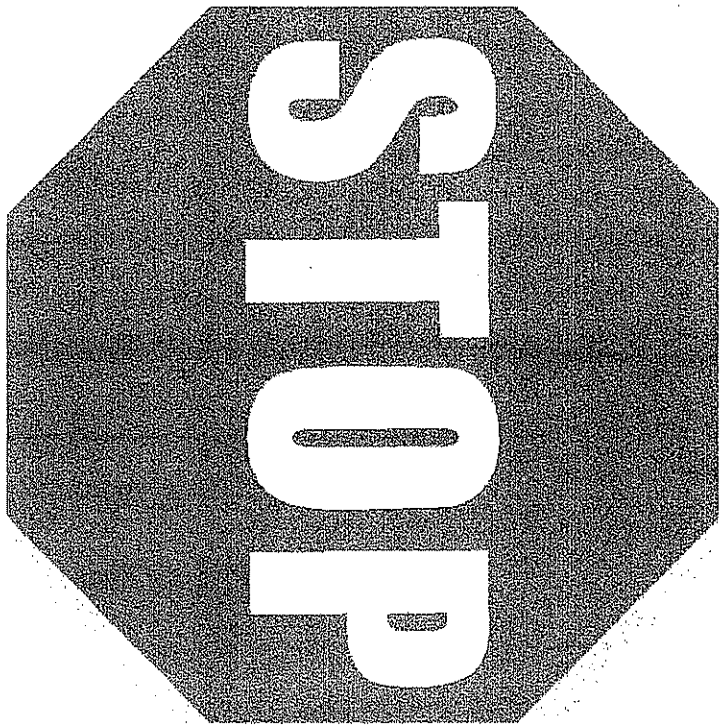
Status and Terms of any Agreement or Arrangement

Parties

Date

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
1	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2011 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
2	Pursuant to the TFG deferred compensation plan, the balance of my account will be distributed in 12 quarterly payments starting within 90 days of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
3			
4			
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# SCHEDULE A

Reporting Individual's Name  
Maxwell, James

## Assets and Income

## Valuation of Assets at close of reporting period

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

Examples	BLOCK B										BLOCK C																							
	Valuation of Assets										Income: type and amount																							
	at close of reporting period										Type																							
	None	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria		
1 Tysons Financial Group, Inc.																																Salary & Bonus \$487,500		
2 Tysons Financial Group, Inc. - bonus receivable for 2011				X																X														
3 Tysons Financial Group, Inc. deferred compensation (tracks S&P 500)																																		
4 Tysons Financial Group, Inc. stock options (value not readily ascertainable)																																		
5 -1800 vested shares: strike \$27, exp. 3/2013 -2300 unvested shares:																																		
6 strike \$28, vest 7/2013, exp. 4/2014																																		

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE C**

Page Number  
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**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles; household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (\$)														
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000				
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand															
2																				
3																				
4																				
5																				

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Status and Terms of any Agreement or Arrangement		Parties	Date
Example	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2011 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
2	Pursuant to the TFG deferred compensation plan, the balance of my account will be distributed in 12 quarterly payments starting within 90 days of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
3	Vested stock options will be exercised or forfeited within 90 days of confirmation. If I divest the options by exercising them, I will divest resulting stock within 90 days of confirmation. Unvested options will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
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## INCENTIVE STOCK OPTION

### **Definition**

An incentive stock option is a contract between an employer and an employee that provides the employee with an option to purchase a specified number of shares of the employer's stock at a specified price (the "strike price"). An incentive stock option is a type of "call" option because it provides the right to purchase stock. Unlike some other types of "call" options, however, an incentive stock option is not traded on the open market. Instead, it is part of an employee's compensation.

Incentive stock options can be an attractive form of compensation. Depending on whether an incentive stock option plan satisfies certain requirements of the tax code, the options may qualify for preferential tax treatment. Qualifying incentive stock option plans allow employees to defer taxation until they have exercised the options and subsequently sold the resulting stock. Incentive stock options can also serve the employer's purpose of retaining employees because they often have vesting requirements, and employees typically forfeit such options if they terminate their employment before the options vest.

### **Financial Disclosure Requirements**

A filer who has an incentive stock option should report the following information about an incentive stock option that has a value over \$1,000 on **Schedule A**:

- the name of the underlying stock and an indication that the asset is an option;
- a category of asset value; and
- the category of amount of income, which is "none" in most cases.

The option normally will not produce income. Any income is normally associated with the sale of the underlying stock, not with the option.

The value of an option may not be readily ascertainable if the strike price exceeds the market value of the stock. In this situation, where the filer would lose money by exercising the option, the option is said to be "underwater." When an option is underwater, the filer may write "value not readily ascertainable" across the columns in **Block B of Schedule A**. Instead of reporting a category of asset value in Block B, the filer should report the following in **Block A of Schedule A**:

- the name of the underlying stock and an indication that the asset is an option;
- the number of shares that the filer has an option to purchase;
- the strike price;
- the expiration date;
- an indication as to whether the option is vested; and
- for an unvested option, the date on which the unvested option will vest.

If a filer has exercised an option and received stock through an incentive stock option plan, the filer should also report the stock on **Schedule A**, as a separate line item. Specifically, the filer should report on **Schedule A** the following information about any stock that has a value over \$1,000 or that produced income over \$200 during the reporting period:

- the name of the stock;
- the category of asset value; and
- the type and the category of amount of income.

For transactions over \$1,000 that involve stock acquired through an incentive stock option plan, a filer should report the following information on **Schedule B, Part I**:

- the name of the stock;
- the type of transaction;
- the date of the transaction; and
- the category of amount of the transaction.

The filer should report both the purchase of stock and any subsequent sale of the stock as separate line items. However, the filer should not report the grant of an incentive stock option on Schedule B, Part I, because the grant of an option is not a reportable “transaction” for purposes of Schedule B, Part I.

If the filer is continuing to participate in an incentive stock option plan or if the filer has retained an incentive stock option that the filer has not yet exercised, the filer should report the following information on **Schedule C, Part II**:

- the name of the employer;
- an indication that the plan is an “incentive stock option plan”;
- the terms of the plan, including an indication as to whether the filer will forfeit any unvested options and an indication as to whether the filer will receive any additional grant of options in the future; and
- the date on which the filer entered the plan.

The filer should similarly report a spouse’s incentive stock options on **Schedule A** and any transactions involving the underlying stock on **Schedule B, Part I**. However, the filer should not report a spouse’s continued participation in an incentive stock option plan on **Schedule C, Part II**.

### **Conflicts Analysis**

The conflicts analysis for an incentive stock option is the same as the conflicts analysis for the underlying stock. While the filer holds either an option or the underlying stock, the filer may not participate personally and substantially in a particular matter that will have a direct and predictable effect on the financial interests of the issuer of the underlying stock. The conflict arises when the filer first has an option to purchase the stock, even if the filer has not yet exercised that option.

If the stock is publicly traded, the filer may qualify for a *de minimis* exemption under 5 C.F.R. § 2640.202 after the filer has purchased the stock. However, the filer may not rely on a *de minimis* exemption if the filer continues to have any option to purchase stock that the filer has not yet purchased. The exemptions at 5 C.F.R. part 2640 do not cover a financial interest in a stock option.

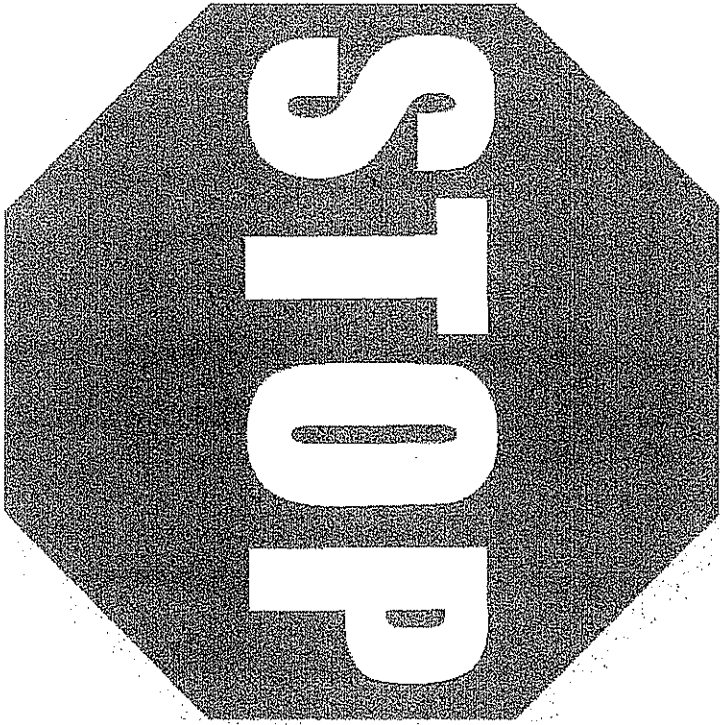
In some cases, filers who are new entrants or Presidential nominees may have negotiated with their former employer regarding the disposition of unvested incentive stock options. If the employer has agreed to accelerate the vesting schedule in order to enable the employee to exercise the option before entering government service, it is likely that any acceleration will constitute an “extraordinary payment” under 5 C.F.R. § 2635.503 if the value of either the stock or the option is greater than \$10,000. If an accelerated vesting occurs after the filer enters government service, the reviewer will need to consider the applicability of 18 U.S.C. § 209.

### **Special Consideration for Certificates of Divestiture**

Some reviewers may be aware of an issue involving requests for Certificates of Divestiture for stock acquired under an incentive stock option plan. The issue arose because Certificates of Divestiture are intended for sales of property that produce capital gains, rather than those that produce only ordinary income. However, taxpayers sometimes needed to hold stock acquired under incentive stock option plans for a period of time before the Internal Revenue Service (IRS) would tax the proceeds of a sale of that stock as capital gains, rather than solely as ordinary income.

This holding period raised a question about the availability of a Certificate of Divestiture whenever an employee needed to divest stock acquired under an incentive stock option plan before expiration of the holding period. As a result, Congress amended the tax code to accelerate the holding period when stock is sold pursuant to a Certificate of Divestiture. However, provisions of the tax code affect the extent to which an individual may rely upon a Certificate of Divestiture depending on the factual circumstances of a sale. Filers should consult their own tax advisors or the IRS to resolve questions about the applicability of the exception and to determine whether a sale would produce capital gains or only ordinary income.





Reporting Individual's Name  
 Maxwell, James

**SCHEDULE A continued**  
 (Use only if needed)

Page Number

3 of

**Assets and Income**

Valuation of Assets  
 at close of reporting period

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

BLOCK A	BLOCK B										BLOCK C										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria																	
	Valuation of Assets at close of reporting period										Income: type and amount																												
	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000									
1				X																X																			
2			X													X					X																		
3																																							
4																																							
5																																							
6																																							
7																																							
8																																							
9																																							

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE C**

Page Number  
 19 of

**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)													
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000			
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			X				X							
2																			
3																			
4																			
5																			

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

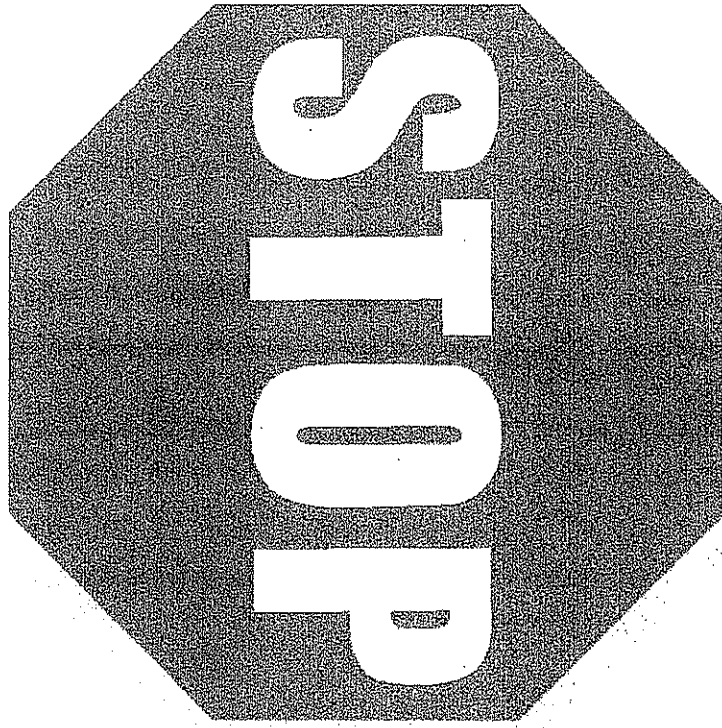
Status and Terms of any Agreement or Arrangement

Parties

Date

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
1	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
2	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2011 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
3	Pursuant to the TFG deferred compensation plan, the balance of my account will be distributed in 12 quarterly payments starting within 90 days of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
4	Vested stock options will be exercised or forfeited within 90 days of confirmation. If I divest the options by exercising them, I will divest resulting stock within 90 days of confirmation. Unvested options will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
5	Pursuant to the company's compensation plan, my unvested restricted stock units will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	10/08
6			

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Reporting Individual's Name  
 Maxwell, James

**SCHEDULE A continued**  
 (Use only if needed)

Page Number  
 3 of

**Assets and Income**

**Valuation of Assets at close of reporting period**

**Income:** type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

	BLOCK A	BLOCK B								BLOCK C																												
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type				Amount								Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria								
																	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000			Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000					
1	Tyson's Financial Group, Inc. RSUs				X																																	
2	Tyson's Financial Group, Inc. stock			X													X																					
3	Tyson's Financial Group defined benefit pension plan (value not readily ascertainable)																																					
4																																						
5																																						
6																																						
7																																						
8																																						
9																																						

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Reporting Individual's Name  
Maxwell, James

Page Number  
3 of

**SCHEDULE A continued**  
(Use only if needed)

Assets and Income	Valuation of Assets at close of reporting period									Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.										Date (Mo., Day, Yr.) Only if Honoraria																					
	BLOCK B									BLOCK C																															
	Type	Amount										Other Income (Specify Type & Actual Amount)																													
	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000		Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000										
1	Tyson's Financial Group, Inc. RSUs			X																	X																				
2	Tyson's Financial Group, Inc. stock		X													X																									
3	Tyson's Financial Group defined benefit pension plan (value not readily ascertainable)																																								
4	Tyson's Financial Group, Inc. 401(K):																																								
5	--TFG Fidelity Moderate Growth Fund				X																	X																			
6																																									
7																																									
8																																									
9																																									

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Will receive \$2,000/month at age 62



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE C**

Page Number  
 19 of

**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude a mortgage on your personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)													
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000			
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			X											
2																			
3																			
4																			
5																			

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
1	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
2	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2011 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
3	Pursuant to the TFG deferred compensation plan, the balance of my account will be distributed in 12 quarterly payments starting within 90 days of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
4	Vested stock options will be exercised or forfeited within 90 days of confirmation. If I divest the options by exercising them, I will divest resulting stock within 90 days of confirmation. Unvested options will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
5	Pursuant to the company's compensation plan, my unvested restricted stock units will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	10/08
6	Continued participation in Tysons Financial Group 401(k). No further contributions by employer. Continued participation in defined benefit plan.	Tyson's Financial Group, Inc., Leeds, NJ	4/89
7	Pursuant to company's compensation policy, my spouse and I will continue to receive free health insurance.	Tyson's Financial Group, Inc., Leeds, NJ	8/98







# Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Date of Appointment, Candidacy, Election, or Nomination (Month, Day, Year)	Reporting Status (Check Appropriate Boxes)	Incumbent <input type="checkbox"/>	Calendar Year Covered by Report	New Entrant, Nominee, or Candidate <input checked="" type="checkbox"/>	Termination Filer <input type="checkbox"/>	Termination Date (If Applicable)
Reporting Individual's Name	Last Name: Maxwell First Name and Middle Initial: James					
Position for Which Filing	Title of Position: Commissioner Department or Agency (If Applicable): Federal Insurance Commission					
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code): 456 A St., SW., Washington, DC 20000			Telephone No. (Include Area Code): 202-555-5556		
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held					
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination Committee on Banking, Housing and Urban Affairs		Do You Intend to Create a Qualified Diversified Trust? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			
Certification	I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.			Signature of Reporting Individual: _____ Date (Month, Day, Year): _____		
Other Review (If desired by agency)	Signature of Other Reviewer: _____ Date (Month, Day, Year): _____					
Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official: _____ Date (Month, Day, Year): _____					
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 in the box below).						
Office of Government Ethics Use Only						
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)						
(Check box if filing extension granted & indicate number of days _____) <input type="checkbox"/>						
(Check box if comments are continued on the reverse side) <input type="checkbox"/>						

**Fee for Late Filing**  
 Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period, shall be subject to a \$200 fee.

**Reporting Periods**  
**Incumbents:** The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.  
**Termination Filers:** The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.

**Nominees, New Entrants and Candidates for President and Vice President:**  
**Schedule A--**The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing.  
**Schedule B--**Not applicable.  
**Schedule C, Part I (Liabilities)--**The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.  
**Schedule C, Part II (Agreements or Arrangements)--**Show any agreements or arrangements as of the date of filing.  
**Schedule D--**The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

Agency Use Only  
 OGE Use Only

Reporting Individual's Name  
Maxwell, James

**SCHEDULE A**

Page Number  
2 of

**Assets and Income**

Valuation of Assets  
at close of reporting period

Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

BLOCK A

BLOCK B

BLOCK C

Examples	None <input type="checkbox"/>	Valuation of Assets at close of reporting period										Income: type and amount												Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria			
		BLOCK B										BLOCK C																
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type	Amount										
Central Airlines Common					x																							
Doe Jones & Smith, Hometown, State				x																								
Kempstone Equity Fund					x																							
IRA: Heartland 500 Index Fund							x																					
1 Tysons Financial Group, Inc.																											Salary & Bonus \$467,500	
2 Tysons Financial Group, Inc. - bonus receivable for 2011																												
3 Tysons Financial Group, Inc. deferred compensation (tracks S&P 500)																												
4 Tysons Financial Group, Inc. stock options (value not readily ascertainable)																												
5 -1800 vested shares; strike \$27, exp. 3/2013 -2300 unvested shares:																												
6 strike \$28, vest 7/2013, exp. 4/2014																												

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Reporting Individual's Name  
 Maxwell, James

**SCHEDULE A continued**  
 (Use only if needed)

Page Number  
 3 of

**Assets and Income**

**Valuation of Assets**  
 at close of reporting period

**Income:** type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.

BLOCK A	BLOCK B											BLOCK C																							
	None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria			
1				X																X															
2			X													X																			
3																																		Will receive \$2,000/month at age 62	
4																																			
5				X																															
6																																			
7																																			
8																																			
9																																			

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Reporting Individual's Name  
Maxwell, James

**SCHEDULE C**

Page Number  
19 of

**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude

a mortgage on your personal residence unless it is rented out; loans secured by automobiles; household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (X)													
						\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000			
1	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			X											
2																			
3																			
4																			
5																			

\*This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Status and Terms of any Agreement or Arrangement		Parties	Date
Example	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1	Pursuant to company's compensation policy, I will receive a performance-based bonus for services rendered in 2014 up the date of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	08/98
2	Pursuant to the TFG deferred compensation plan, the balance of my account will be distributed in 12 quarterly payments starting within 90 days of resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
3	Vested stock options will be exercised or forfeited within 90 days of confirmation. If I divest the options by exercising them, I will divest resulting stock within 90 days of confirmation. Unvested options will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	8/98
4	Pursuant to the company's compensation plan, my unvested restricted stock units will be forfeited at resignation.	Tyson's Financial Group, Inc., Leeds, NJ	10/08
5	Continued participation in Tysons Financial Group 401(k). No further contributions by employer. Continued participation in defined benefit plan.	Tyson's Financial Group, Inc., Leeds, NJ	4/89
6	Pursuant to company's compensation policy, my spouse and I will continue to receive free health insurance.	Tyson's Financial Group, Inc., Leeds, NJ	8/98



Reporting Individual's Name  
 Maxwell, James

**SCHEDULE D**

Page Number  
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**Part I: Positions Held Outside U.S. Government**

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities and those solely of an honorary nature. None

Examples	Organization (Name and Address)		Type of Organization	Position Held	From (Mo., Yr.)		To (Mo., Yr.)	
	Natl Assn. of Rock Collectors, NY, NY		Non-profit education	President		6/92		Present
	Doe Jones & Smith, Hometown, State		Law firm	Partner		7/85		1/00
1	Tyson's Financial Group, Inc., Leeds, NJ		Corporation	Vice President		04/1989		Present
2								
3								
4								
5								
6								

**Part II: Compensation in Excess of \$5,000 Paid by One Source**

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source. None

Examples	Source (Name and Address)		Brief Description of Duties
	Doe Jones & Smith, Hometown, State		Legal services
	Metro University (Client of Doe Jones & Smith), Moneytown, State		Legal services in connection with university construction
1	Tyson's Financial Group, Inc., Leeds, NJ		Vice President for Global Opportunities
2			
3			
4			
5			
6			



August 24, 2011

Danielle E. Olsen  
General Counsel  
Federal Insurance Commission  
456 A St. SW.,  
Washington, DC 20000

Dear Ms. Olsen:

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 Commissioner, Federal Insurance Commission.

As required by 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter that has a direct and predictable effect on my financial interests or those of any person whose interests are imputed to me, 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 officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

Upon confirmation, I will resign from my position with Tysons Financial Group, Inc. ("TFG"). Pursuant to TFG's compensation policy for departing executives, I am entitled to receive an annual bonus for calendar year 2011 following my resignation. TFG will calculate this bonus using an objective formula that is based solely on the company's earnings for the period from January 1, 2011 through the date of my resignation. If I begin my service as Commissioner prior to receiving this payment, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of TFG to make this payment, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I currently hold the following equity interests in TFG: common stock; unvested and vested stock options; and unvested restricted stock units. I will forfeit all TFG stock options and restricted stock units that are unvested at the time of my resignation. Within 90 days of my confirmation, I will divest all of my common stock and all of my vested stock options in TFG. If I divest the stock options by exercising them, I will divest the resulting stock within 90 days of my confirmation. Until I have divested all of these financial interests, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of TFG 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). In addition, for a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which TFG is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I am a participant in the TFG Executive Deferred Compensation Plan. The balance of my deferred compensation account will be distributed in 12 quarterly payments, beginning within 90 days of my resignation. I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of TFG to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Under the TFG Executive Health Plan, my spouse and I will continue to receive free health insurance, consistent with the corporation's practice for departing executives. TFG will continue making all payments to the health provider under this plan for as long as either I or my spouse is living. I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of TFG to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

...[other ethics commitments]

Finally, I understand that as an appointee I am required to sign the Ethics Pledge (Exec. Order No. 13490) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this and any other ethics agreement.

Sincerely,

James Maxwell