

**FRED UPTON**  
6TH DISTRICT, MICHIGAN  
**COMMITTEE ON  
ENERGY AND COMMERCE**  
CHAIRMAN



**HAND  
DELIVERED**

LEGISLATIVE RESOURCE CENTER  
**Congress of the United States**  
**House of Representatives**  
U.S. HOUSE OF REPRESENTATIVES

- DC OFFICE:**  
2183 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-2206  
(202) 225-3761  
FAX: (202) 225-4986
- MICHIGAN HOME OFFICES:**  
350 E. MICHIGAN AVENUE  
SUITE 130  
KALAMAZOO, MI 49007  
(269) 385-0039  
FAX: (269) 385-2888
- 720 MAIN STREET  
ST. JOSEPH, MI 49085  
(269) 982-1986  
FAX: (269) 982-0237  
<http://upton.house.gov>

The Honorable Charles W. Dent  
Committee on Ethics  
1015 Longworth  
Washington, DC 20515-6601

July 25, 2016

MC ✓

Chairman Dent:

Thank you for your follow-up letter regarding my 2015 Financial Disclosure Statement. I will try my best to clarify the questions you raised.

First, I would like to indicate that virtually every question you raised are in trusts held by either the Northern Trust or J.P. Morgan Chase. I do not own these assets and have indicated for years that I do not manage or control these accounts. I do receive income from them which is reported, but the accounts were established by my grandparents and parents and that control is maintained until my folks are deceased.

As it relates to B6 (an asset reported on Schedule A that was not reported as owned in the preceding FD and is not reported as purchased on Schedule B), all are mutual funds or money market investments controlled by the trusts and are not stock holdings with the exception of Synchrony Financial which is a stock holding. It was a spinoff from GE last November and therefore was not reported as purchased.

As it relates to additional details under B6 (an asset reported as owned in the preceding FD not reported as owned on Schedule A and not reported as sold on Schedule B). Again, all of these are managed without control by me, but rather by the trusts, and are all mutual funds or money market funds with three exceptions.

- Direct TV was acquired by AT&T and the total value of such is reported on pages 3 and 9 of my FD.
- Noble Energy as listed as sold on 8/31/2015 for less than \$1,625 and I filed a PTR on 9/28/2015 and now am amending Schedule B to reflect that sale.

- Frontier never should have been listed as the value within the holding was less than \$360 on my 2014 FD and that value has declined since and again is less than \$250 as of 12/31/2015 which is why it was not reported on my 2015 FD. I do not know if I need to file an amended report showing that the entity should never have been listed and hope this letter will suffice.

As it relates B8 (PTR-reported transactions not reported on the FD), in fact they were reported – again most of them in trust accounts I do not control.

- GE – see on page 7 on my FD and the 7/29/2015 PTR for \$1,000 - \$15,000 on page 3. I neglected to list the PTR on Schedule B and it now is amended.
- Halliburton was listed as purchased on page 16 of the FD and also on page 6 of the FD and on the 9/28/2015 PTR.
- Yum was listed with an “S” on page 6 of the FD and on the 9/28/2015 PTR, but I neglected to list it on Schedule B which is now amended.
- Altria was listed as sold on my 7/29/2015, 11/18/2015, and 1/13/2016 PTRs and on pages 16 and 17 of my FD.
- Noble Energy was reported as sold on 8/31/2015 and I have now listed it on Schedule B.
- Whirlpool sale reported on page 17 and page 6 of the FD.
- Starbucks purchase was reported on page 16 and on page 4 of the FD.
- Under Armour purchase was reported on page 16 and on page 4 of the FD.

As it relates to additional details for B-8.

- National Oilwell is listed on page 10 of my 2014 FD report and on page 6 of my 2015 FD report. As you noted, it was listed as sold on a PTR in 2016.
- EOG Resources was reported as purchased on 2/3/16 and a PTR was filed on 4/21/2016. You indicated that this holding was sold but it was actually purchased as noted in the report.

I hope these answers clarify your questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Fred Upton', with a long horizontal flourish extending to the right.

Fred Upton

Member of Congress

**HAND DELIVERED**

**UNITED STATES HOUSE OF REPRESENTATIVES  
2015 FINANCIAL DISCLOSURE STATEMENT**

For Use by Members, Officers, and Employees

Form A

LEGISLATIVE RESOURCE CENTER  
2016 AUG -4 PM 2:05  
(Office Use Only)

U.S. HOUSE OF REPRESENTATIVES  
A \$200 penalty shall be assessed against any individual who files more than 30 days late.

Name: Upston Daytime Telephone: 802-225-3767

|              |  |   |                    |  |                            |
|--------------|--|---|--------------------|--|----------------------------|
| FILER STATUS | <input checked="" type="checkbox"/> Member of or Candidate for U.S. House of Representatives | State: <u>ME</u>                              | District: <u>6</u> | <input type="checkbox"/> Officer or Employee | Employing Office: _____    |
|              | <input type="checkbox"/> 2015 Annual (Due: May 16, 2016)                                     | <input checked="" type="checkbox"/> Amendment |                    | <input type="checkbox"/> Termination         | Date of Termination: _____ |

**PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS**

|  |  |   |  |
|--|--|---|--|
| A. Did you, your spouse, or your dependent child:<br>a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? <u>or</u><br>b. Make more than \$200 in unearned income from any reportable asset during the reporting period? | Yes <input type="checkbox"/> No <input type="checkbox"/> | F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?                       | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?  | Yes <input type="checkbox"/> No <input type="checkbox"/> | G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$375 in value from a single source during the reporting period?                             | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?   | Yes <input type="checkbox"/> No <input type="checkbox"/> | H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$375 in value from a single source during the reporting period? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?  | Yes <input type="checkbox"/> No <input type="checkbox"/> | I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?  | Yes <input type="checkbox"/> No <input type="checkbox"/> | <b>ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"</b>  |  |

**IPO AND EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS**

IPO - Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.

Yes  No

TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?

Yes  No

EXEMPTION - Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.

Yes  No

**SCHEDULE B - TRANSACTIONS**

Name:

*Vpton*

Page 2 of 2

Report any purchase, sale, or exchange transactions that exceeded \$1,000 in the reporting period for any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income. If only a portion of an asset is sold, please choose "partial sale" as the type of transaction.

**Capital Gains:** If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box, unless it was an asset in a tax-deferred account, and disclose the capital gain income on Schedule A.

\* Column K is for assets solely held by your spouse or dependent child.

| SP, DC, JT | Asset                    | Type of Transaction |      |              |          | Check Box if Capital Gain Exceeded \$200 | Date (MO/DAY/YR) or Quarterly, Monthly, or Bi-weekly, if applicable | Amount of Transaction |                       |                        |                         |                         |                           |                             |                              |                               |                       |   |  |  |
|------------|--------------------------|---------------------|------|--------------|----------|--|---|-----------------------|-----------------------|------------------------|-------------------------|-------------------------|---------------------------|-----------------------------|------------------------------|-------------------------------|-----------------------|---|--|--|
|            |                          | Purchase            | Sale | Partial Sale | Exchange |  |   | A (\$1,001-\$15,000)  | B (\$15,001-\$50,000) | C (\$50,001-\$100,000) | D (\$100,001-\$250,000) | E (\$250,001-\$500,000) | F (\$500,001-\$1,000,000) | G (\$1,000,001-\$5,000,000) | H (\$5,000,001-\$25,000,000) | I (\$25,000,001-\$50,000,000) | J (Over \$50,000,000) | K (Over \$1,000,000* (Spouse/DC Asset)) |  |  |
| SP         | Example Mega Corp. Stock |                     |      | X            |          | X  | 3/5/15  |                       | X                     |                        |                         |                         |                           |                             |                              |                               |                       |   |  |  |
|            | Noble Energy             |                     | X    |              |          |  | 6/31/15   | X                     |                       |                        |                         |                         |                           |                             |                              |                               |                       |   |  |  |
|            | GE                       |                     | X    |              |          |  | 7/1/15  | X                     |                       |                        |                         |                         |                           |                             |                              |                               |                       |   |  |  |
|            | Yum                      |                     | X    |              |          |  | 8/25/15   | X                     |                       |                        |                         |                         |                           |                             |                              |                               |                       |   |  |  |

Use additional sheets if more space is required.