



United States
Office of Government Ethics
1201 New York Avenue, NW., Suite 500
Washington, DC 20005-3917

January 18, 2013
LA-13-01

TO: Designated Agency Ethics Officials

FROM: Walter M. Shaub, Jr.
Director

SUBJECT: PERIODIC REPORTING OF TRANSACTIONS BY SPOUSES AND
DEPENDENT CHILDREN

This Legal Advisory serves as a reminder that, effective January 1, 2013, covered Executive Branch employees are required to disclose periodically transactions involving the securities of their spouses and dependent children in addition to transactions of their own securities. As such, OGE's earlier guidance regarding such transactions is no longer applicable. See OGE Legal Advisory LA-12-04, at 2.

As originally enacted, the Stop Trading on Congressional Knowledge Act of 2012, Pub. L. No. 112-105 (2012) (STOCK Act) did not require covered Executive Branch employees to disclose on their periodic transaction reports transactions by their spouses and dependent children. In September 2012, however, Congress amended the STOCK Act periodic transaction reporting requirement. See Act of Sept. 28, 2012, Pub. L. No. 112-178, § 3 (2012). Specifically, subsection 103(l) of the Ethics in Government Act of 1978, 5 U.S.C. app. § 103(l) (2012), now requires a covered employee to make periodic reports not only of transactions of securities owned by the employee or by the employee jointly with another person, but also of transactions of securities owned separately by the employee's spouse or dependent child. The periodic transaction reporting requirement as applied to transactions by an employee's spouse or dependent children is limited to transactions occurring on or after January 1, 2013.

OGE has made conforming changes to the OGE Form 278-T. Use of this form is mandatory, except for agencies that obtain OGE's approval to use alternate reporting formats. See OGE LA-12-04. The revised OGE Form 278-T is available in the Public Financial Disclosure section of the OGE web site at <https://www.oge.gov/Web/OGEnsf/Public%20Financial%20Disclosure>.