



September 5, 2024

Chairman Paul Vinovich
Co-Chairman Mike Barnes
Office of Congressional Ethics
425 3rd Street, SW Suite 1110
Washington, DC 20024

Sent via email (oce@mail.house.gov)

Dear Chairman Vinovich and Co-Chairman Barnes:

Campaign Legal Center (“CLC”) respectfully requests that the Office of Congressional Ethics (“OCE”) investigate whether Representative Byron Donalds failed to report his stock transactions in violation of federal disclosure laws and House rules. From 2022 to 2023, Rep. Donalds and his spouse made over 100 stock trades valued up to \$1,620,000 without filing any periodic transaction reports (“PTRs”) required by the STOCK Act. CLC reviewed the recently released 2023 financial disclosure records for House and Senate members, and Rep. Donalds is the only member we found who completely failed to report any PTRs for two years.

Rep. Donalds publicly stated that when members of Congress violate the STOCK Act, “that’s when you have to have sanctions and the House has to get real,”¹ yet he did not file PTRs despite his knowledge of the disclosure requirements. As a result, an OCE investigation is necessary to determine whether Rep. Donalds knowingly and willfully failed to file PTRs from 2022 to 2023 and continues to violate the STOCK Act in 2024.

The OCE should investigate whether Rep. Donalds’ decision not to disclose the trades was an attempt to avoid public scrutiny of potential conflicts of interest. The undisclosed trades included stocks in companies that fall under the jurisdiction

¹ Congressman Byron Donalds, *Rep. Donalds Discuss Stock Trading Regulations for Members of Congress*, Facebook 1:53 (Mar. 7, 2022), <https://www.facebook.com/RepDonaldsPress/videos/rep-donalds-discuss-stock-trading-regulations-for-members-of-congress/5001537336533659/>.

of the House Financial Services Committee, on which he serves. Certain companies also contributed to Rep. Donalds’ campaign committee and lobbied on legislation that he sponsored or co-sponsored. When members of Congress trade individual stocks and fail to disclose those trades, they break the law and diminish the public’s trust in government. The deleterious consequences of their actions are especially potent when lawmakers hide stock trades in companies directly affected by their committee duties.

Rep. Donalds’ failure to disclose his significant stock trading activity appears to have violated the STOCK Act and House rules designed to prevent the misuse of public office for private gain. Specifically, his actions defeat one of the major purposes of the STOCK Act: to provide real time disclosure to the public of their elected officials’ potential conflicts of interest. Members of Congress must be held accountable for violating the STOCK Act beyond the \$200 penalty for late PTRs.

The STOCK Act and House Rules Require Members of Congress to File Periodic Transaction Reports for Stock Transactions

The STOCK Act amended the Ethics in Government Act of 1978 (“EIGA”) to require members of Congress to report their individual stock transactions no “later than 30 days after receiving notification of any transaction required to be reported under section 13104(a)(5)(B) of this title, but in no case later than 45 days after such transaction”²

House rules incorporate these reporting requirements. House Rule 26, clause 2 states, “[f]or the purposes of this rule, the provisions of title I of the Ethics in Government Act of 1978 shall be considered Rules of the House as they pertain to Members, Delegates, the Resident Commissioner, officers, and employees of the House.”³

The Instruction Guide for Financial Disclosure Statements and Periodic Transaction Reports makes clear that “[p]urchase and sale transactions involving assets held within retirement accounts such as 401(k) plans and IRAs must be disclosed.”⁴ In addition, the guidance explains that, “[t]ransactions exceeding \$1,000 involving assets (e.g., stocks, bonds, or other securities) held within managed accounts, brokerage accounts, and retirement accounts must be disclosed.”⁵

² 5 U.S.C. § 13105(l).

³ RULES OF THE HOUSE OF REPRESENTATIVES OF THE U.S., 118TH CONG., Rule 26, cl. 2

⁴ Committee on Ethics, Financial Disclosure Reports 2024 Instruction Guide, p. 53
https://ethics.house.gov/sites/ethics.house.gov/files/documents/FDInstructionGuide_current.pdf.

⁵ *Id.* at 75.

The House Committee on Ethics trains and reminds members of Congress annually in writing of the consequences of failing to file PTRs. Specifically, the Committee on Ethics advises:

“[e]ach Member, officer, and senior staffer is responsible for the completeness and accuracy of the information contained in the individual’s PTR, even if someone else prepared, or assisted in preparing, all or part of it. The EIGA provides that the Attorney General may pursue either civil or criminal penalties against an individual who knowingly and willfully falsifies a statement or fails to file a statement required by the EIGA. The maximum civil penalty is \$61,585. The maximum criminal penalty is up to one year in prison and a fine of up to \$61,585.”⁶

In addition, the Committee on Ethics advises that 18 U.S.C. § 1001 is applicable to PTRs. “That criminal statute provides for a fine of up to \$250,000 and/or imprisonment for up to five years for knowingly and willfully making any materially false, fictitious, or fraudulent statement or representation, or falsifying, concealing, or covering up a material fact, in a filing under the EIGA.”⁷

Rep. Donalds Failed to File Periodic Transaction Reports for More Than 100 Stock Trades from 2022 to 2023

For two years, Rep. Donalds traded stocks frequently, but never filed PTRs as required. In 2022, Rep. Donalds and his spouse made 64 stock transactions with a total value ranging from \$64,064 to \$960,000. In 2023, Rep. Donalds and his spouse made 44 stock transactions with a total value ranging from \$44,044 to \$660,000.⁸

The stocks that Rep. Donalds and his spouse traded over the two-year period included:

- Alcoa Corporation (AA)
- Alphabet Inc. - Class C Capital Stock (GOOG)
- Arch Resources, Inc. Class A Common Stock (ARCH)
- Brunswick Corporation (BC)
- C.H Robinson Worldwide, Inc. (CHRW)
- Carlisle Companies Incorporated (CSL)
- Celanese Corporation (CE)
- Comerica Incorporated (CMA)

⁶ U.S. HOUSE OF REPRESENTATIVES COMM. ON ETHICS, 116TH CONG., Memorandum from Committee on Ethics to All Members, Officers, and Employees Regarding Reminder of STOCK Act Requirements at 3 (June 11, 2020), https://ethics.house.gov/sites/ethics.house.gov/files/wysiwyg_uploaded/STOCK%20Act%206.11.2020%20Final.pdf.

⁷ *Id.* at 4.

⁸ Exhibit A.

- Dynatrace, Inc. Common Stock (DT)
- Edwards Lifesciences Corporation Common Stock (EW)
- Elevance Health, Inc. (ELV)
- Elevance Health, Inc. Common Stock (ELV)
- Expeditors International of Washington, Inc. (EXPD)
- FactSet Research Systems Inc. (FDS)
- Fortinet, Inc. - Common Stock (FTNT)
- Gartner, Inc. Common Stock (IT)
- Howmet Aerospace Inc. (HWM)
- Humana Inc. Common Stock (HUM)
- Intuitive Surgical, Inc. - Common Stock (ISRG)
- JP Morgan Chase & Co. Common Stock (JPM)
- Laboratory Corporation of America Holdings (LH)
- Merck & Company, Inc. Common Stock (MRK)
- Meta Platforms, Inc. - Class A Common Stock (META)
- Microsoft Corporation - Common Stock (MSFT)
- Monolithic Power Systems, Inc. (MPWR)
- MSCI Inc. Common Stock (MSCI)
- Novo Nordisk A/S (NVO)
- NVIDIA Corporation - Common Stock (NVDA)
- QuidelOrtho Corporation - Common Stock (QDEL)
- QuidelOrtho Corporation (QDEL)
- Revvity, Inc. Common Stock (RVTY)
- RLI Corp. Common Stock (RLI)
- Robert Half Inc. (RHI)
- Shopify Inc. Class A Subordinate Voting Shares (SHOP)
- Stellantis N.V. Common Shares (STLA)
- STMicroelectronics N.V. Common Stock (STM)
- Take-Two Interactive Software, Inc. (TTWO)
- Verizon Communications Inc. (VZ)
- Vertex Pharmaceuticals Incorporated (VRTX)
- WaFD, Inc. - Common Stock (WAFD)
- Waters Corporation (WAT)
- Waters Corporation Common Stock (WAT)
- Westlake Corporation (WLK)
- Zebra Technologies Corporation - Class A Common Stock (ZBRA)
- Zions Bancorporation N.A. (ZION)

Rep. Donalds did not file PTRs at the time any of these trades were made. He only disclosed these trades when he filed annual financial disclosure reports in 2023 and 2024, which was more than a year after most of the transactions occurred.

Rep. Donalds May Have Knowingly Violated the STOCK Act

Based on publicly available information, it appears that Rep. Donalds may have knowingly and willfully violated the STOCK Act and House rules because he: (1) knew the disclosure requirements of the STOCK Act; (2) very likely provided guidance on the stock trade decisions; (3) is required to report trades made on his behalf even if he was not involved in the trade decisions; and (4) may have intended to hide the appearance of a conflict of interest.

1. Rep. Donalds Knew the STOCK Act Disclosure Requirements

Rep. Donalds made clear in multiple public statements that he knew that members of Congress are required to report stock transactions.⁹ For example, on or about March 7, 2022, Rep. Donalds appeared on a news program to comment on the STOCK Act disclosures of Rep. Nancy Pelosi, which revealed her spouse's stock trades in the tech industry. Rep. Donalds said that the conflict of interest with these stock trades was “disgraceful”¹⁰ and “atrocious.”¹¹ The host of the program asked Rep. Donalds about reporting from *Business Insider* that found at least a dozen members of Congress and 182 senior congressional staff did not report stock trades as required by the STOCK Act. Rep. Donalds responded that there should be sanctions for violations of the disclosure requirement:

INTERVIEWER: But *Business Insider* did a five-month investigation and found that dozens of lawmakers [and] at least 182 senior congressional staffers did not comply with that transparency disclosure requirement of the STOCK Act. It's not happening.

REP. DONALDS: Well then that's when you have to have sanctions and the House has to get real. We cannot have a situation where members are getting rich off of inside information. If they did this in the private sector, like when I was in the private sector, then they would be fined heavily and could potentially be jailed. The same thing has to happen with members of Congress. It's that simple.¹²

⁹ See, e.g., Fox Business, *Should Members of Congress be banned from trading stocks?*, YouTube (Mar. 9, 2023), <https://www.youtube.com/watch?v=5yqjr2kCEdk>; Rep. Donalds Discuss Stock Trading Regulations for Members of Congress, *supra* note 1.

¹⁰ Rep. Donalds Discuss Stock Trading Regulations for Members of Congress, *supra* note 1, at :27.

¹¹ *Id.* at :38.

¹² *Id.* at 1:53.



Rep. Donalds’ public statements establish that he was aware of the requirement to disclose stock transactions at least by March of 2022. He would have also been aware of this requirement as part of his 2021 mandatory ethics training for new members.

2. Rep. Donalds Very Likely Provided Guidance on the Stock Trading Decisions

Rep. Donalds very likely provided guidance on his stock trading decisions based on several factors: his prior ownership interest in the wealth management firm that holds the investment account; his professional stock trading work experience; and the connection of many of the holdings with his House committee assignment.

Rep. Donalds describes the trades as part of his “Moran Wealth IRA.” Prior to serving in Congress, Rep. Donalds was employed at Moran Wealth as associate vice president of investments and a partner.¹³ In the interview above concerning the STOCK Act, Rep. Donalds described himself as someone who “traded securities for a living.”¹⁴

In the same interview, Rep. Donalds also suggested that a new law is needed that bans members from trading individual stocks but distinguishes between (1) stock trades that are made at the guidance or direction of members of Congress

¹³ Amy Bennett Williams, ‘Almost an oxymoron’: Rising star Byron Donalds is a Black conservative aiming for national office, News-Press (Sep. 25, 2020, updated May 17, 2024), <https://www.news-press.com/story/news/politics/elections/2020/09/25/u-s-house-district-19-byron-donalds-black-conservative-national-office/5793284002/>; Candidate Financial Disclosure Report for Rep. Byron Donalds, filing year 2020 (Jul. 13, 2020), https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2020/10033537.pdf.

¹⁴ Rep. Donalds Discuss Stock Trading Regulations for Members of Congress, *supra* note 1, at 1:15.

themselves and (2) stock trades that are made by an investment adviser as part of a retirement account portfolio.

The distinction Rep. Donalds made concerning what trades are reportable does not exist in the current law, and all stock trades must be reported the same. Therefore, even if he was not involved in the trades, he is required to file PTRs at the time the trades were made.

3. Rep. Donalds is Required to Report Stock Trades Made on His Behalf Even If He Is Not Involved in the Stock Trading Decision

Even if Rep. Donalds argues that he does not direct the stock trades of the IRA, the STOCK Act and House rules are clear that these transactions must be disclosed even if they are managed by someone else on behalf of Rep. Donalds. The Committee on Ethics' guidance on PTRs is clear that purchase and sales transactions for assets held in managed accounts and IRAs must be disclosed.¹⁵

The Committee advises that “[t]ransactions exceeding \$1,000 involving assets (e.g., stocks, bonds, or other securities) held within managed accounts, brokerage accounts, and retirement accounts must be disclosed” on PTRs.¹⁶ Indeed, Rep. Donalds is fully aware of the need to report these transactions because he reported them in his annual financial disclosure report, approximately a year later.

4. Rep. Donalds May Have Intended to Hide the Appearance of Conflicts of Interests

When determining whether Rep. Donalds knowingly and willfully violated the STOCK Act, the OCE should determine if there is probable cause to believe that he intended to hide the transactions from public scrutiny at the time of trades. For example, Rep. Donalds likely would not have been able to make his numerous television appearances to criticize the stock trades and non-compliance of other members of Congress if he had disclosed his trades in companies that created an appearance of conflict with his official duties.

Rep. Donalds serves on the House Financial Services Committee, which oversees issues “pertaining to the economy, the banking system, housing, insurance, and securities and exchanges.”¹⁷ Rep. Donalds made 12 transactions in 2023

¹⁵ 2024 Instruction Guide: Financial Disclosure Reports for Calendar Year 2023, House Committee on Ethics, at 53, https://ethics.house.gov/sites/ethics.house.gov/files/documents/FDInstructionGuide_current.pdf.

¹⁶ *Id.* at 75.

¹⁷ FINANCIAL SERVICES COMMITTEE, <https://financialservices.house.gov/about/> (last visited Sep. 4, 2024).

involving six companies that fall under the Financial Services Committee's jurisdiction.

- Elevance Health, Inc.
- Humana Inc.
- JP Morgan Chase & Co.
- MSCI Inc.
- RLI Corp.
- WaFD Inc.

Two of the companies also contributed to Rep. Donalds' campaign committee. Elevance Health contributed \$2,500 and JP Morgan's PAC contributed \$3,000 in 2023. JP Morgan also lobbied Rep. Donalds on five bills he co-sponsored in 2023 and 2024, H.J.Res 121, H.J.Res 122, H.R. 7521, H.R. 2743, and H.R. 2930.¹⁸ Consequently, even if Rep. Donalds did not have an actual conflict with his stock trades or engage in insider trading, the appearance of a conflict of interest existed. Such conflicts may explain why the trades were not disclosed.

For these four reasons, an OCE preliminary review is needed to gather information to determine whether Rep. Donalds knowingly violated the STOCK Act.

Conclusion

The STOCK Act requires members of Congress to timely file PTRs for any individual stock trades. Based on the available facts, there is probable cause to believe that Rep. Donalds was aware of this requirement, and his failure to file transaction reports violates the STOCK Act.

CLC respectfully requests that OCE open a preliminary review to determine whether Rep. Donalds' nondisclosure was an intentional violation of the STOCK Act and House rules.

We acknowledge that 18 U.S.C. § 1001 applies to the information provided.

Respectfully submitted,

¹⁸ OpenSecrets, *Clients Lobbying on H.J.Res.121* (last visited Sep. 4, 2024), <https://www.opensecrets.org/federal-lobbying/bills/summary?id=hjres121-118>; OpenSecrets, *Clients Lobbying on H.J.Res 122* (last visited Sep. 4, 2024); OpenSecrets, *Clients Lobbying on H.R.7531* (last visited Sep. 4, 2024), <https://www.opensecrets.org/federal-lobbying/bills/summary?cycle=2024&id=hr7531-118>; OpenSecrets, *Clients Lobbying on H.R.2743* (last visited Sep. 4, 2024); OpenSecrets, *Clients Lobbying on H.R.2930* (last visited Sep. 4, 2024).

_____/s/_____
Kedric L. Payne
General Counsel, Vice President, and Sr.
Director, Ethics

_____/s/_____
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_____/s/_____
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Senior Researcher, Campaign Finance and
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EXHIBIT A

**Stock Trades of Rep. Donalds and Spouse
2022 – 2023**

STOCK	OWNER	DATE	TRANSACTION	AMOUNT
Carlisle Companies Incorporated (CSL)		1/6/2022	S	\$1,001 - \$15,000
Carlisle Companies Incorporated (CSL)	SP	1/6/2022	S	\$1,001 - \$15,000
Laboratory Corporation of America Holdings (LH)		1/6/2022	P	\$1,001 - \$15,000
Laboratory Corporation of America Holdings (LH)	SP	1/6/2022	P	\$1,001 - \$15,000
FactSet Research Systems Inc. (FDS)		3/1/2022	P	\$1,001 - \$15,000
FactSet Research Systems Inc. (FDS)	SP	3/1/2022	P	\$1,001 - \$15,000
Zions Bancorporation N.A. (ZION)		3/1/2022	S	\$1,001 - \$15,000
Zions Bancorporation N.A. (ZION)	SP	3/1/2022	S	\$1,001 - \$15,000
Alcoa Corporation (AA)		4/5/2022	P	\$1,001 - \$15,000
Alcoa Corporation (AA)	SP	4/5/2022	P	\$1,001 - \$15,000
Robert Half Inc. (RHI)		4/5/2022	S	\$1,001 - \$15,000
Robert Half Inc. (RHI)	SP	4/5/2022	S	\$1,001 - \$15,000
C.H Robinson Worldwide, Inc. (CHRW)		5/3/2022	P	\$1,001 - \$15,000
C.H Robinson Worldwide, Inc. (CHRW)	SP	5/3/2022	P	\$1,001 - \$15,000
Shopify Inc. Class A Subordinate Voting Shares (SHOP)		5/3/2022	S	\$1,001 - \$15,000
Shopify Inc. Class A Subordinate Voting Shares (SHOP)	SP	5/3/2022	S	\$1,001 - \$15,000
Laboratory Corporation of America Holdings (LH)		5/31/2022	S	\$1,001 - \$15,000
Laboratory Corporation of America Holdings (LH)	SP	5/31/2022	S	\$1,001 - \$15,000
Westlake Corporation (WLK)		5/31/2022	P	\$1,001 - \$15,000
Westlake Corporation (WLK)	SP	5/31/2022	P	\$1,001 - \$15,000
Alcoa Corporation (AA)		8/12/2022	S	\$1,001 - \$15,000

Alcoa Corporation (AA)	SP	8/12/2022	S	\$1,001 - \$15,000
Celanese Corporation (CE)		8/12/2022	S	\$1,001 - \$15,000
Celanese Corporation (CE)	SP	8/12/2022	S	\$1,001 - \$15,000
Comerica Incorporated (CMA)		8/12/2022	P	\$1,001 - \$15,000
Comerica Incorporated (CMA)	SP	8/12/2022	P	\$1,001 - \$15,000
Elevance Health, Inc. (ELV)		8/12/2022	P	\$1,001 - \$15,000
Elevance Health, Inc. (ELV)	SP	8/12/2022	P	\$1,001 - \$15,000
Expeditors International of Washington, Inc. (EXPD)		8/12/2022	S	\$1,001 - \$15,000
Expeditors International of Washington, Inc. (EXPD)	SP	8/12/2022	S	\$1,001 - \$15,000
Howmet Aerospace Inc. (HWM)		8/12/2022	P	\$1,001 - \$15,000
Howmet Aerospace Inc. (HWM)	SP	8/12/2022	P	\$1,001 - \$15,000
Merck & Company, Inc. Common Stock (MRK)		8/12/2022	P	\$1,001 - \$15,000
Merck & Company, Inc. Common Stock (MRK)	SP	8/12/2022	P	\$1,001 - \$15,000
Verizon Communications Inc. (VZ)		8/12/2022	S	\$1,001 - \$15,000
Verizon Communications Inc. (VZ)	SP	8/12/2022	S	\$1,001 - \$15,000
Waters Corporation (WAT)		8/12/2022	P	\$1,001 - \$15,000
Waters Corporation (WAT)	SP	8/12/2022	P	\$1,001 - \$15,000
Westlake Corporation (WLK)		8/12/2022	S	\$1,001 - \$15,000
Westlake Corporation (WLK)	SP	8/12/2022	S	\$1,001 - \$15,000
Carlisle Companies Incorporated (CSL)		10/7/2022	P	\$1,001 - \$15,000
Carlisle Companies Incorporated (CSL)	SP	10/7/2022	P	\$1,001 - \$15,000
Novo Nordisk A/S (NVO)		10/7/2022	P	\$1,001 - \$15,000
Novo Nordisk A/S (NVO)	SP	10/7/2022	P	\$1,001 - \$15,000

Stellantis N.V. Common Shares (STLA)		10/7/2022	S	\$1,001 - \$15,000
Stellantis N.V. Common Shares (STLA)	SP	10/7/2022	S	\$1,001 - \$15,000
Take-Two Interactive Software, Inc. (TTWO)		10/7/2022	S	\$1,001 - \$15,000
Take-Two Interactive Software, Inc. (TTWO)	SP	10/7/2022	S	\$1,001 - \$15,000
Arch Resources, Inc. Class A Common Stock (ARCH)		12/7/2022	P	\$1,001 - \$15,000
Arch Resources, Inc. Class A Common Stock (ARCH)	SP	12/7/2022	P	\$1,001 - \$15,000
Brunswick Corporation (BC)		12/7/2022	S	\$1,001 - \$15,000
Brunswick Corporation (BC)	SP	12/7/2022	S	\$1,001 - \$15,000
C.H Robinson Worldwide, Inc. (CHRW)		12/7/2022	S	\$1,001 - \$15,000
C.H Robinson Worldwide, Inc. (CHRW)	SP	12/7/2022	S	\$1,001 - \$15,000
Carlisle Companies Incorporated (CSL)		12/7/2022	S	\$1,001 - \$15,000
Carlisle Companies Incorporated (CSL)	SP	12/7/2022	S	\$1,001 - \$15,000
Comerica Incorporated (CMA)		12/7/2022	S	\$1,001 - \$15,000
Comerica Incorporated (CMA)	SP	12/7/2022	S	\$1,001 - \$15,000
Monolithic Power Systems, Inc. (MPWR)		12/7/2022	P	\$1,001 - \$15,000
Monolithic Power Systems, Inc. (MPWR)	SP	12/7/2022	P	\$1,001 - \$15,000
QuidelOrtho Corporation (QDEL)		12/7/2022	P	\$1,001 - \$15,000
QuidelOrtho Corporation (QDEL)	SP	12/7/2022	P	\$1,001 - \$15,000
Vertex Pharmaceuticals Incorporated (VRTX)		12/7/2022	P	\$1,001 - \$15,000
Vertex Pharmaceuticals Incorporated (VRTX)	SP	12/7/2022	P	\$1,001 - \$15,000
Fortinet, Inc. - Common Stock (FTNT)		2/24/2023	S	\$1,001 - \$15,000
Fortinet, Inc. - Common Stock (FTNT)	SP	2/24/2023	S	\$1,001 - \$15,000
Gartner, Inc. Common Stock (IT)		2/24/2023	P	\$1,001 - \$15,000
Gartner, Inc. Common Stock (IT)	SP	2/24/2023	P	\$1,001 - \$15,000

Humana Inc. Common Stock (HUM)		2/24/2023	P	\$1,001 - \$15,000
Humana Inc. Common Stock (HUM)	SP	2/24/2023	P	\$1,001 - \$15,000
Intuitive Surgical, Inc. - Common Stock (ISRG)		2/24/2023	S	\$1,001 - \$15,000
Intuitive Surgical, Inc. - Common Stock (ISRG)	SP	2/24/2023	S	\$1,001 - \$15,000
MSCI Inc. Common Stock (MSCI)		2/24/2023	P	\$1,001 - \$15,000
MSCI Inc. Common Stock (MSCI)	SP	2/24/2023	P	\$1,001 - \$15,000
STMicroelectronics N.V. Common Stock (STM)		2/24/2023	P	\$1,001 - \$15,000
STMicroelectronics N.V. Common Stock (STM)	SP	2/24/2023	P	\$1,001 - \$15,000
Waters Corporation Common Stock (WAT)		2/24/2023	S	\$1,001 - \$15,000
Waters Corporation Common Stock (WAT)	SP	2/24/2023	S	\$1,001 - \$15,000
Zebra Technologies Corporation - Class A Common Stock (ZBRA)		2/24/2023	S	\$1,001 - \$15,000
Zebra Technologies Corporation - Class A Common Stock (ZBRA)	SP	2/24/2023	S	\$1,001 - \$15,000
Arch Resources, Inc. Class A Common Stock (ARCH)	SP	7/5/2023	S	\$1,001 - \$15,000
Arch Resources, Inc. Class A Common Stock (ARCH)		7/5/2023	S	\$1,001 - \$15,000
Meta Platforms, Inc. - Class A Common Stock (META)	SP	7/5/2023	P	\$1,001 - \$15,000
Meta Platforms, Inc. - Class A Common Stock (META)		7/5/2023	P	\$1,001 - \$15,000
Microsoft Corporation - Common Stock (MSFT)	SP	7/5/2023	P	\$1,001 - \$15,000
Microsoft Corporation - Common Stock (MSFT)		7/5/2023	P	\$1,001 - \$15,000
Revvity, Inc. Common Stock (RVTY)	SP	7/5/2023	S	\$1,001 - \$15,000
Revvity, Inc. Common Stock (RVTY)		7/5/2023	S	\$1,001 - \$15,000
RLI Corp. Common Stock (RLI)	SP	7/5/2023	P	\$1,001 - \$15,000
RLI Corp. Common Stock (RLI)		7/5/2023	P	\$1,001 - \$15,000
WaFD, Inc. - Common Stock (WAFD)	SP	7/5/2023	S	\$1,001 - \$15,000
WaFD, Inc. - Common Stock (WAFD)		7/5/2023	S	\$1,001 - \$15,000

Alphabet Inc. - Class C Capital Stock (GOOG)	SP	10/19/2023	P	\$1,001 - \$15,000
Alphabet Inc. - Class C Capital Stock (GOOG)		10/19/2023	P	\$1,001 - \$15,000
Dynatrace, Inc. Common Stock (DT)	SP	10/19/2023	P	\$1,001 - \$15,000
Dynatrace, Inc. Common Stock (DT)		10/19/2023	P	\$1,001 - \$15,000
Edwards Lifesciences Corporation Common Stock (EW)	SP	10/19/2023	S	\$1,001 - \$15,000
Edwards Lifesciences Corporation Common Stock (EW)		10/19/2023	S	\$1,001 - \$15,000
Elevance Health, Inc. Common Stock (ELV)	SP	10/19/2023	S	\$1,001 - \$15,000
Elevance Health, Inc. Common Stock (ELV)		10/19/2023	S	\$1,001 - \$15,000
JP Morgan Chase & Co. Common Stock (JPM)	SP	10/19/2023	P	\$1,001 - \$15,000
JP Morgan Chase & Co. Common Stock (JPM)		10/19/2023	P	\$1,001 - \$15,000
NVIDIA Corporation - Common Stock (NVDA)	SP	10/19/2023	P	\$1,001 - \$15,000
NVIDIA Corporation - Common Stock (NVDA)		10/19/2023	P	\$1,001 - \$15,000
QuidelOrtho Corporation - Common Stock (QDEL)	SP	10/19/2023	S	\$1,001 - \$15,000
QuidelOrtho Corporation - Common Stock (QDEL)		10/19/2023	S	\$1,001 - \$15,000
STMicroelectronics N.V. Common Stock (STM)	SP	10/19/2023	S	\$1,001 - \$15,000
STMicroelectronics N.V. Common Stock (STM)		10/19/2023	S	\$1,001 - \$15,000
TOTAL				\$108,108 - \$1,620,000