

Federal Energy Regulatory Commission
Washington, D.C. 20426

MEMORANDUM TO : 
FROM : Charles A. Beamon *CB 5/13/14*
Designated Agency Ethics Official
SUBJECT : Waiver of Prohibition on Owning Prohibited Securities

The Commission's Supplemental Standards of Ethical Conduct regulations prohibit Commission employees from acquiring or holding certain financial interests, as defined in that section. The Commission's regulations provide, however, that the Designated Agency Ethics Official (DAEO) may grant a waiver from this prohibition based on a determination that the waiver is not inconsistent with the Office of Government Ethics' (OGE) Standards of Conduct regulations, 5 C.F.R. § 2635, or otherwise prohibited by law. *See* 5 C.F.R. § 3401.102(b) (2011). To grant a waiver, the DAEO must find that, under the particular circumstances, application of the prohibition is not necessary to avoid the appearance of misuse of position or loss of impartiality, or to ensure confidence in the impartiality and objectivity with which Commission programs are administered.

You have disclosed and confirmed that you own 500 shares of stock in J.P. Morgan Chase & Co. This company is a prohibited interest. Although you previously received a waiver for this stock in April 2009, this updated waiver reflects the actual number of shares you own in prohibited stocks. In connection with this waiver, you have signed a recusal and committed not to participate in any particular matter at the Commission in which this company or its affiliate(s) are parties or represent parties. Based on the commitment in your recusal, I find that waiver of the prohibition is appropriate under the standards of § 3401.102(b), and that your ownership of the stock will not create an appearance of misuse of position or loss of impartiality. Your recusal will ensure confidence in the impartiality and objectivity with which Commission programs are administered. You may therefore continue to own the 500 shares in J.P. Morgan Chase & Co., as long as you adhere to the terms of the recusal you signed regarding that company. This waiver may be subject to re-evaluation based upon any changes in your job duties, any changes in the interests of the entities listed above, or any future application of ethics policy.

Please remember at all times to check the prohibited securities list before purchasing a security. Although I am issuing a waiver for these particular shares, I will not in the future issue any further waivers for investments in companies that are on the prohibited securities list, including dividend reinvestments or further purchases of stock in the company that is the subject of this waiver. If you make future purchases of securities that are listed on the prohibited securities list, you will be required to divest those purchases.

I, [REDACTED], confirm that I have read the above information and that the number of shares specified for my prohibited holding is accurate, and that I accept and understand the terms of this waiver.



5/13/14
Date

Information withheld pursuant to FOIA Exemption 6.