

Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

U.S. Office of Government Ethics

Date of Appointment, Candidacy, Election
or Nomination (Month, Day, Year)

01/20/2009

Reporting Status
(Check appropriate boxes)

☐ Incumbent

Calendar Year
Covered by Report

☒ New Entrant, Nominee,
or Candidate

Termination
Filer ☐

Termination Date (if Applicable)
(Month, Day, Year)

Reporting Individual's Name

DUNCAN

First Name and Middle Initial
ARNE S

Position for Which Filing

Title of Position

SECRETARY OF EDUCATION

Department or Agency (if Applicable)
DEPARTMENT OF EDUCATION

Location of Present Office
(or forwarding address)

Address (Number, Street, City, State, and ZIP Code)
125 SOUTH CLARK STREET, CHICAGO, IL 60603

Telephone No. (include Area Code)
773-553-1550

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 Nominee Subject to
Senate Confirmation

Name of Congressional Committee Considering Nomination
HELP COMMITTEE

Do You Intend to Create a Qualified Diversified Trust?
☐ Yes ☒ No

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

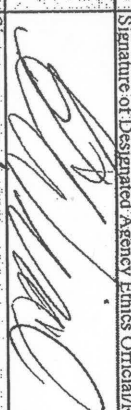

Date (Month, Day, Year)
01/07/2009

Other Review
(If desired by
agency)

Signature of Other Reviewer

Date (Month, Day, Year)

Agency Ethics Official's Opinion
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 of Designated Agency Ethics Official/Reviewing Official


Date (Month, Day, Year)
1/9/09

Office of Government Ethics
Use Only

Signature


Date (Month, Day, Year)
1/19/09

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 _____) ☐

(Check box if comments are continued on the reverse side) ☐

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.

Agency Use Only

OGE Use Only

JAN - 9 2009

ARNE S. DUNCAN

SCHEDULE A

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

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.

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).

None ☐

BLOCK B

BLOCK C

		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.																Other Income (Specify Type & Actual Amount)		Date (Mo., Day, Yr.) Only if Honoraria																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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* 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.

U.S. Office of Government Ethics
Reporting Individual's Name

ARNE S. DUNCAN

SCHEDULE A continued

(Use only if needed)

Page Number

3

Assets and Income

BLOCK A

Valuation of Assets
at close of
reporting period

BLOCK C

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

BLOCK B		BLOCK C												Type	BLOCK D												Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honorary				
		BLOCK C													BLOCK D																	
None <input type="checkbox"/>		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	TIAA CREF STOCK ACCOUNT VARIABLE ANNUITY						X							X																		
2	BRIGHT START COLLEGE SAVINGS 529 PLAN, INDEX AGE BASED 0-6 YRS PORTFOLIO, SMITH BARNEY (DC)				X									X							X											
3	BRIGHT START COLLEGE SAVINGS 529 PLAN, INDEX AGE BASED 7-9 YRS PORTFOLIO, SMITH BARNEY (DC)					X								X							X											
4	AIG ROTH IRA																															
	AIG STOCK INDEX FUND		X											X							X											
5	INTENTIONALLY LEFT BLANK																															
6	CHICAGO PUBLIC SCHOOLS 457 DEFERRED COMPENSATION PLAN - AIG STOCK INDEX FUND				X										X						X											
7	CHICAGO PUBLIC SCHOOLS 403(B) PLAN - AIG STOCK INDEX FUND					X								X							X											
8	TIAA CREF UNIV OF CHICAGO (S) TIAA TRADITIONAL GUAR ANNUITY		X												X					X												
	CREF MONEY MARKET		X											X							X											
9	CREF SOCIAL CHOICE		X											X							X											
	CREF GLOBAL EQUITIES		X											X							X											

* 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.

ARNE S. DUNCAN

SCHEDULE A continued

(Use only if needed)

Page Number

4

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.										Other Income (Specify Type & Actual Amount)		Date (Mo., Day, Yr.) Only if Honorary									
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		
1	1,740 SHARES OF ARIEL CAPITAL MANAGEMENT, INC. COMMON STOCK, CHICAGO, IL																																
2	ARIEL CAPITAL MANAGEMENT, INC. K-1 - based on shares owned above CHICAGO, IL																																
3	CHICAGO PUBLIC SCHOOLS																																
4	LIFE INSURANCE GUARDIAN WHOLE LIFE LIFE PAID UP AT 65																																
5	ARIEL CAPITAL MANAGEMENT, LLC PROFIT SHARING AND 401(K) PLAN LONGLEAF PARTNERS FUND																																
6	MASTER SELECT VALUE FUND ARIEL FOCUS FUND ARIEL APPRECIATION FUND																																
7	MASTER SELECT EQUITY FUND ARIEL FUND MASTER SELECT SMALLER CO.																																
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* 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.

Prior Editions Cannot be Used

SCHEDULE A continued

(Use only if needed)

Page Number

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[illegible]

Reporting Individual's Name
ARNE S. DUNCAN

SCHEDULE C

Page Number
6

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.

	Creditors (Name and Address)	Type of Liability	None <input checked="" type="checkbox"/>		Category of Amount or Value (X)															
			Date Incurred	Interest Rate	Term if applicable	\$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, 123 J St., 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: continuing participation in an employee benefit plan (e.g. 401k, deferred compensation); (2) continuation 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	ARIEL PROFIT SHARING AND 401(K) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	ARIEL INVESTMENTS, INC., CHICAGO, IL		01/1993
2	CHICAGO PUBLIC SCHOOLS 403(B) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	CHICAGO PUBLIC SCHOOLS, CHICAGO, IL		02/1998
3	CHICAGO PUBLIC SCHOOLS 457(B) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	CHICAGO PUBLIC SCHOOLS, CHICAGO, IL		09/2004
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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 ☐

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Natl Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1	CHICAGO PUBLIC SCHOOLS 125 SOUTH CLARK STREET, CHICAGO, IL 60603	SCHOOL DISTRICT	CHIEF EXECUTIVE OFFICER	6/2001	PRESENT
2	SEE ATTACHED LIST				
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.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate
 None ☐

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1	CHICAGO PUBLIC SCHOOLS 125 SOUTH CLARK STREET, CHICAGO, IL 60603	CEO SERVICES
2		
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ARNE DUNCAN
BOARDS / COMMITTEES

Name/address of organization	Type of organization	Position held	From (mo/yr)	To (mo/yr)
Ariel Education Initiative 200 East Randolph Chicago IL 60601	Non Profit	Board Member	September-95	Present
Chicago Cares 300 W. Adams Suite 300 Chicago IL 60606	Non Profit	Board Member	June-2001	Present
Children First Fund 125 South Clark Street Chicago IL 60603	Non Profit	Board Member	June-2001	Present
Harvard University Board of Overseers Massachusetts Hall Cambridge, MA 02138	Education	Board Member	June-06	Present
Illinois Council Against Handgun Violence 223 W. Jackson Blvd Suite 802 Chicago IL 60606	Non Profit	Board Member	January-97	Present
Jobs for America's Graduates 1729 King Street, Suite 100 Alexandria VA 22314	Non Profit	Board Member	October-03	Present
Junior Achievement of Chicago 651 W. Washington Street, Suite 404 Chicago, IL 60661-2123	Non Profit	Board Member	January-02	Present
National Association of Basketball Coaches 1111 Main Street Suite 1000 Kansas City MO 64105	Non Profit	Consultant	March-2002	Present
Scholarship Chicago Advisory Board 55 East Jackson Blvd., Suite 1010 Chicago, IL 60604	Non Profit	Advisory Board Member	June-1998	Present
South Side YMCA 6330 S. Stony Island Ave Chicago IL 60637	Non Profit	Board Member	June-01	Present
The Broad Center for the Management of School Systems 10900 Wilshire Boulevard, 12th Floor Los Angeles, CA 90024	Non Profit	Board Member	June-08	Present
The Children's Center 5617 South Blackstone Ave Chicago IL 60637	Non profit	Board Member	January-1995	Present
The Golden Apple Foundation 8 South Michigan Ave, Suite 700 Chicago IL 60603	Non Profit	Board Member	November-01	Present
The Renaissance Schools Fund 21 S. Clark Street, Suite 3120 Chicago, IL 60603	Non Profit	Board Member	September-04	Present
The Dean's Advisory Board of the Kellogg School of Management Office of Development and Alumni Relations 2001 Sheridan Rd, Evanston, IL 60208	Non Profit	Advisory Board Member	October-04	Present
Visiting Committee for Harvard University's Graduate School of Education Harvard Graduate School of Education Appian Way, Cambridge, MA 02138	Non Profit	Visiting Committee Member	October-06	Present
University of Chicago's School of Social Service Administration 969 E. 60th Street Chicago, IL 60637	Non Profit	Visiting Committee Member	July-01	Present