

Executive Branch Personnel

Public Financial Disclosure Report (OGE Form 278e)

Filer's Information

Shyu, Heidi

Under Secretary of Defense for Research and Engineering, Department of Defense

Other Federal Government Positions Held During the Preceding 12 Months:

None

Names of Congressional Committees Considering Nomination:

- Committee on Armed Services
-

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

/s/ Shyu, Heidi [electronically signed on 04/16/2021 by Shyu, Heidi in Integrity.gov]

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 below).

/s/ Thompson, Scott F, Certifying Official [electronically signed on 05/18/2021 by Thompson, Scott F in Integrity.gov]

Other review conducted by

/s/ Irvine, Dani, Ethics Official [electronically signed on 05/18/2021 by Irvine, Dani in Integrity.gov]

U.S. Office of Government Ethics Certification

/s/ Apol, David, Certifying Official [electronically signed on 05/20/2021 by Apol, David in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	Heidi Shyu Inc.	Arlington, Virginia	Corporation	CEO	2/2016	Present
2	Aerospace Corporation	Los Angeles, California	Non-Profit	Member of the Board of Trustees	3/2016	Present
3	Auterion Government Solutions	Moorpark, California	Corporation	Member of the Board of Advisors	9/2020	Present
4	Catalyze Dallas	Dallas, Texas	Corporation	Member of the Board of Advisors	1/2020	Present
5	Levitate Capital	Los Angeles, California	Corporation	Member of the Board of Advisors	6/2020	Present
6	Plasan North America	Grand Rapids, Michigan	Corporation	Chairman of the Board of Advisors	6/2020	Present
7	VK Integrated Systems	Clarksville, Tennessee	Corporation	Member of the Board of Advisors	7/2018	Present
8	Linse Capital	San Juan, Puerto Rico	Corporation	Member of Board of Advisors	2/2021	Present
9	Roboteam North America	Rockville, Maryland	Corporation	Chairman of the Board of Advisors	1/2017	1/2021
10	Concurrent Technologies Corp.	Johnstown, Pennsylvania	Non-Profit	Member, Board of Advisors	4/2018	2/2019

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
11	Revocable Trust (Filer's)	Arlington, Virginia	Trust	Trustee	2/2008	Present

2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Heidi Shyu Inc. (Aerospace & defense consulting services)		N/A	\$100,001 - \$250,000	Business Income	\$534,104
1.1	Aerospace Corporation (space)		N/A		Trustee fee	\$58,295
1.2	Auterion Government Solutions (small UAS)		N/A		Advisory Board Fees	\$25,000
1.3	Levitate Capital (Venture capital investing in advanced air mobility)		N/A		Advisory Board Fees	\$12,500
1.4	Plasan North America (advanced armor solutions)		N/A		Board of Director fees	\$25,000
1.5	VK Integrated Systems (integrated soldier weapon systems)		N/A		Advisory Board fees	\$20,000
1.6	Linse Capital (Advanced air mobility)		N/A		Advisory Board Fees	\$12,500
1.7	Roboteam North America (ground robotics)		N/A		Board of Director Fees	\$7,511
1.8	Alpine Advanced Materials LLC (materials)	See Endnote	N/A	\$15,001 - \$50,000		None (or less than \$201)
2	Auterion Government Solutions, stock options (value not readily ascertainable): 3144 unvested shares, strike \$31.81, exp 12/2030	See Endnote	N/A			None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3	VK Integrated Systems (Integrated soldier weapon systems), stock options (value not readily ascertainable): 15,000 unvested shares, granted 6/2019. Exercise price \$4.00. No expiration date.	See Endnote	N/A			None (or less than \$201)
4	Catalyze Dallas (parent company of advanced materials and manufacturing companies), stocks	See Endnote	N/A	None (or less than \$1,001)		None (or less than \$201)
5	Raytheon Co.		No			
5.1	Raytheon Non-Qualified Post-2004 pension	See Endnote	N/A	None (or less than \$1,001)	retirement payments	\$36,996
5.2	Raytheon Non-Contributory Pension		N/A	\$50,001 - \$100,000	retirement payment (annual)	\$53,586
6	Traditional IRA #1		No			
6.1	Strategic Realty Trust REIT	See Endnote	N/A	\$50,001 - \$100,000		None (or less than \$201)
6.2	Sabra Health Care REIT, Inc. (SBRA)	See Endnote	N/A	\$1,001 - \$15,000		None (or less than \$201)
6.3	Ventas REIT	See Endnote	N/A	\$100,001 - \$250,000		None (or less than \$201)
6.4	US Sweep Account (cash)		N/A	\$50,001 - \$100,000		None (or less than \$201)
7	Rollover IRA #1					
7.1	ISHARE Gold ETF (IAU)		Yes	\$1,001 - \$15,000		None (or less than \$201)
7.2	US Sweep Account (cash)		N/A	\$1,001 - \$15,000		None (or less than \$201)
8	Rollover IRA #2		No			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
8.1	iShares TIPS Bond ETF (TIP) See Endnote	Yes	\$100,001 - \$250,000		None (or less than \$201)
8.2	iShares GNMA Bond ETF (GNMA) See Endnote	Yes	\$50,001 - \$100,000		None (or less than \$201)
8.3	US Sweep Account (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
9	SEP-IRA	No			
9.1	Vanguard Wellesley Income Fund Admiral Shares (VWIAX)	Yes	\$250,001 - \$500,000		None (or less than \$201)
10	Traditional IRA#2	No			
10.1	U.S. cash account	N/A	\$1,001 - \$15,000		None (or less than \$201)

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	Auterion Government Solutions	Moorpark, California	I will forfeit all the unvested stock options upon my resignation. I will retain any vested options. If I exercise the vested options, I will hold restricted stock, which cannot be sold until the company is traded on a recognized exchange.	12/2020
2	VK Integrated Systems	Clarksville, Tennessee	I will forfeit all of my unvested stock options upon my resignation.	6/2019
3	Catalyze Dallas	Dallas, Texas	All Class C shares will be forfeited upon my resignation	1/2020
4	Raytheon pension	Waltham, Massachusetts	I will continue to participate in the Non-Contributory pension.	10/2019

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
5	Heidi Shyu Inc.	Arlington, Virginia	My consulting business will be inactive during my appointment. All amounts owed to me by any of my clients will be fixed before I assume the duties of the position of Under Secretary of Defense for Research & Engineering	4/2021

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	Heidi Shyu Inc.	Arlington, Virginia	served as CEO & provided aerospace & defense consulting services
2	Aerospace Corporation	Los Angeles, California	Served as a member of the Board of Trustees
3	Auterion Government Solutions	Moorpark, California	Served as a member of the Board of Advisors
4	Levitate Capital	Los Angeles, California	Served as a member of the Board of Advisors
5	Plasan North America	Grand Rapids, Michigan	Served as the chairman of the Board of Advisors
6	VK Integrated Systems	Clarksville, Tennessee	Served as a member of the Board of Advisors
7	Boeing	Arlington, Virginia	aerospace & defense consulting services (client of Heidi Shyu Inc.)
8	Dedrone	San Francisco, California	aerospace & defense consulting services (client of Heidi Shyu Inc.)
9	Dynetics	Huntsville, Alabama	aerospace & defense consulting services (client of Heidi Shyu Inc.)
10	GE	West Chester, Ohio	aerospace & defense consulting services (client of Heidi Shyu Inc.)

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
11	Lumenium	Fredericksburg, Virginia	aerospace & defense consulting services (client of Heidi Shyu Inc.)
12	Mercury Systems Inc.	Andover, Massachusetts	aerospace & defense consulting services (client of Heidi Shyu Inc.)
13	Sechan	Lititz, Pennsylvania	aerospace & defense consulting services (client of Heidi Shyu Inc.)
14	Yulista	Huntsville, Alabama	aerospace & defense consulting services (client of Heidi Shyu Inc.)
15	Linse Capital	San Juan, Puerto Rico	Served as a member of the Board of Advisors
16	Roboteam North America	Rockville, Maryland	served as the Chairman of the Board
17	Concurrent Technologies Corp.	Johnstown, Pennsylvania	Served as a member of the Board of Advisors from April 2018 to Feb 2019. Provided aerospace & defense consulting from April 2019 to May 2020.
18	Syracuse Research Corp	North Syracuse, New York	aerospace & defense consulting services (client of Heidi Shyu Inc.)
19	Unified Business Technologies	Troy, Michigan	aerospace & defense consulting services (client of Heidi Shyu Inc.)
20	Raytheon	Waltham, Massachusetts	aerospace & defense consulting services (client of Heidi Shyu Inc.)
21	Northrop Grumman	Linthicum, Maryland	aerospace & defense consulting services (client of Heidi Shyu Inc.)

5. Spouse's Employment Assets & Income and Retirement Accounts

None

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Residential Real Estate, Ashburn, VA	N/A	\$500,001 - \$1,000,000	Rent or Royalties	\$15,001 - \$50,000
2	Residential Real Estate, Ashburn, VA	N/A	\$500,001 - \$1,000,000	Rent or Royalties	\$15,001 - \$50,000
3	Residential Real Estate, Ashburn, VA	N/A	\$500,001 - \$1,000,000	Rent or Royalties	\$15,001 - \$50,000
4	Residential Real Estate, Fredericton, NB, Canada	N/A	\$100,001 - \$250,000		None (or less than \$201)
5	US bank account #1 (cash)	N/A	\$100,001 - \$250,000		None (or less than \$201)
6	KBS REIT II	N/A	\$1,001 - \$15,000	Dividends	\$5,001 - \$15,000
7	Pacific Oak Strategic Opportunity REIT	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
8	Strategic Realty Trust	N/A	\$50,001 - \$100,000	Dividends	\$201 - \$1,000
9	EE Bond	N/A	\$1,001 - \$15,000		None (or less than \$201)
10	Canada Bank (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
11	US bank account #2 (cash)	N/A	\$1,000,001 - \$5,000,000	Interest	\$5,001 - \$15,000
12	US bank account #3 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
13	US bank account #4 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
14	US bank account #5 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
15	US bank account #6 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
16	Filer's Revocable Trust		No			
16.1	CIM REIT		N/A	\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000
17	Transamerica Variable Annuity		No			
17.1	Balanced Fund		Yes	\$1,001 - \$15,000		None (or less than \$201)
17.2	Equity Income		Yes	\$1,001 - \$15,000		None (or less than \$201)
18	Jackson National Life Insurance Company Perspective L Series Variable Annuities	See Endnote	No			
18.1	JNL/WMC Government Money Market		Yes	\$100,001 - \$250,000		None (or less than \$201)

7. Transactions

(N/A) - Not required for this type of report

8. Liabilities

#	CREDITOR NAME		TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	CENLAR	See Endnote	Mortgage on Personal Residence	\$250,001 - \$500,000	2014	3.875%	30

9. Gifts and Travel Reimbursements

(N/A) - Not required for this type of report

Endnotes

PART	#	ENDNOTE
2.	1.8	investment in Subsidiary of Catalyze Dallas
2.	2	These options vest annually on September 1: 20% in 2021, 20% in 2022, 30% in 2023, and 30% in 2024.
2.	3	Options will not vest until the shares are listed on a recognized securities exchange.
2.	4	Stock is currently not tradeable and I have no voting capability.
2.	5.1	Last installment received in Oct. 2020.
2.	6.1	REIT: Urban retail properties in CA
2.	6.2	REIT has 609 investment properties in 43 states & Canada
2.	6.3	Ventus REIT has 1190 healthcare properties across the U.S.
2.	8.1	99% invested in US Treasury bonds maturing from 2021 to 2051
2.	8.2	87% investment in Government National Mortgage Association II, 8% invested in Government National Mortgage Association I, 5% cash
6.	18	Perspective L Series Fixed & Variable Annuity
8.	1	Mortgage paid off in 2020.

Summary of Contents

1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

5. Spouse's Employment Assets & Income and Retirement Accounts

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period
- Assets related to the filer's spouse's employment, business activities, other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

6. Other Assets and Income

Part 6 discloses each asset, not already reported, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 in income was received). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during the reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (limitations apply for PAS filers); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

9. Gifts and Travel Reimbursements

This section discloses:

- Gifts totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$415 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$166 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

Privacy Act Statement

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with sections 105 and 402(b)(1) of the Act or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13770 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

Public Burden Information

This collection of information is estimated to take an average of ten hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE), Suite 500, 1201 New York Avenue, N.W., Washington, DC 20005-3917.

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