



**U.S. Department  
of Transportation**

**OFFICE OF THE  
GENERAL COUNSEL**

1200 New Jersey Ave., S.E.  
Washington, D.C. 20590

Office of the Secretary  
of Transportation

April 17, 2025

The Honorable Jamieson Greer  
Acting Director  
U.S. Office of Government Ethics  
250 E Street, SW  
Suite 750  
Washington DC, 20005

Dear Ambassador Greer:

I am enclosing a supplement to Sean McMaster's nominee public financial disclosure report, signed on March 14, 2025. I have reviewed the additional information. Based on my review of this supplemental disclosure, I continue to believe that Mr. McMaster is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

A handwritten signature in blue ink, appearing to read "Judith S. Kaleta".

Judith S. Kaleta  
Deputy General Counsel and  
Designated Agency Ethics Official

Enclosure

April 17, 2025

Judith S. Kaleta  
Deputy General Counsel and  
Designated Agency Ethics Official  
1200 New Jersey Ave. SE  
Washington, DC 20590

**Re: Supplement to Financial Disclosure Report of Sean McMaster**

Dear Ms. Kaleta:

The purpose of this document is to supplement my financial disclosure report by reporting my Boeing Health Savings Account (HSA) and income from two stocks that were inadvertently omitted from the financial disclosure report that I signed on March 14, 2025.

**Part 2**

#	Description	EIF	Value	Income Type	Income Amount
10	Boeing HSA:	No			
10.1	Vanguard Growth Index Institutional (VIGIX)	Yes	\$1,001-\$15,000		None (or less than \$201)
10.2	Vanguard Mid-Cap Value Index Admiral (VMVAX)	Yes	\$1,001-\$15,000		None (or less than \$201)
10.3	Vanguard Small Cap Value Index Admiral (VSIAX)	Yes	\$1,001-\$15,000		None (or less than \$201)
10.4	Vanguard Value Index ADM (VVIAX)	Yes	\$1,001-\$15,000		None (or less than \$201)

**Part 3**

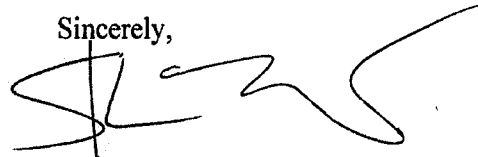
#	Description	City, State	Status and Terms	Date
5	Boeing HSA	Arlington, Virginia	I will continue to participate in this health savings account. The account sponsor will not make further contributions after my separation.	11/2022

**Part 6**

#	Description	EIF	Value	Income Type	Income Amount
2.14	Amazon (AMZN)	N/A	None (or less than \$1,001)	Capital Gains	\$201-\$1,000
2.15	Apple (AAPL)	N/A	None (or less than \$1,001)	Capital Gains Dividends	\$201-\$1,000

I understand that this supplement will be attached to my financial disclosure report and released upon request with that report.

Sincerely,



Sean McMaster

4/17/2025

Report Type: Nominee Report

Year (Annual Report only):

Date of Appointment:

Date of Termination:

## Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

### Filer's Information

---

McMaster, Sean

Administrator, Federal Highway Administration, Department of Transportation

---

Other Federal Government Positions Held During the Preceding 12 Months:

None

---

Names of Congressional Committees Considering Nomination:

- Committee on Environment and Public Works
- 

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/ McMaster, Sean [electronically signed on 03/14/2025 by McMaster, Sean 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/ Kaleta, Judith, Certifying Official [electronically signed on 04/04/2025 by Kaleta, Judith in Integrity.gov]

---

Other review conducted by

/s/ Constantine, Peter, Ethics Official [electronically signed on 04/04/2025 by Constantine, Peter in Integrity.gov]

---

U.S. Office of Government Ethics Certification

/s/ Jaffe, Seth, Certifying Official [electronically signed on 04/08/2025 by Jaffe, Seth in Integrity.gov]

## 1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME	CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	The Boeing Company	Arlington, Virginia	Corporation	VP, Commercial Aviation and Transportation	11/2022	Present
2	Family Trust	Mesa, Arizona	Trust	Co-Trustee	12/2017	Present

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	The Boeing Company	N/A		Salary/Bonus	\$1,111,722
2	IRA #2	No			
2.1	MicroStrategy, Inc. (MSTR)	N/A	\$50,001 - \$100,000		None (or less than \$201)
2.2	U.S. Brokerage (Cash)	No	None (or less than \$1,001)		None (or less than \$201)
3	Roth IRA #1	No			
3.1	U.S. brokerage (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
4	The Boeing Company Executive Savings Plan (SSP) (deferred compensation)	No			
4.1	Fidelity S&P 500	Yes	\$50,001 - \$100,000		None (or less than \$201)
5	The Boeing Company, 401(K) Plan	No			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5.1	Fidelity S&P 500	Yes	\$100,001 - \$250,000		None (or less than \$201)
6	Roth IRA #2	No			
6.1	U.S. brokerage (cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
7	Custodial Roth IRA	No			
7.1	U.S. brokerage (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
8	The Boeing Company, anticipated pro-rated bonus 2025	N/A	\$15,001 - \$50,000		None (or less than \$201)
9	Boeing Invested Restricted Stock Units				
9.1	Boeing Corporation, Unvested Restricted Stock Units 2023	N/A	\$100,001 - \$250,000		None (or less than \$201)
9.2	Boeing Corporation, Unvested Restricted Stock Units 2024	N/A	\$100,001 - \$250,000		None (or less than \$201)
9.3	Boeing Corporation, Unvested Restricted Stock Units 2025	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	The Boeing Company 401(k) Defined Contribution Plan	Arlington, Virginia	I will continue to participate in this defined contribution plan. The plan sponsor will not make further contributions after my separation.	11/2022

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
2	The Boeing Company Executive SSP Deferred Compensation Plan	Arlington, Virginia	I will continue to participate in this deferred compensation plan. The plan sponsor will not make further contributions after my separation. Pursuant to company policy, I will receive one lump sum payment from the deferred compensation plan in January 2026. Additionally, pursuant to the terms of the plan, I will begin receiving annual payments from the plan beginning in January 2027, and continuing for ten years.	11/2022
3	Boeing Company Unvested Restricted Stock Units	Arlington, Virginia	Pursuant to the company's executive compensation plan, my unvested restricted stock units will be pro-rated based on time spent on the active payroll during the three-year vesting period, and will vest upon a normal schedule as though I had remained employed through the vesting period. The RSUs will be distributed in stock.	3/2025
4	The Boeing Company Anticipated 2025 Bonus	Arlington, Virginia	Pursuant to my employment agreement, I will receive a performance-based bonus for services rendered in 2025 up to the date of my departure from the company. The bonus will be paid no later than March 2026.	11/2022

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

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	The Boeing Company	Arlington, Virginia	Services as VP, Commercial Aviation and Transportation

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	ECS Federal	N/A		salary, bonus	
2	ASGN Corp. Vested Stock	N/A	\$50,001 - \$100,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3	ECS Federal 401(k) Plan	No			
3.1	Vanguard Target Retirement 2045 Trust I (VTIVX)	Yes	\$250,001 - \$500,000		None (or less than \$201)
4	Molera Alvarez 401(k) Plan	No			
4.1	BlackRock LifePath Index 2045 Fund Institutional Shares (LIHIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5	ASGN Corp. Unvested Restricted Stock Units	N/A	\$100,001 - \$250,000		None (or less than \$201)
6	HSA: U.S. bank #1 (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
7	IRA	No			
7.1	Universal Display Corp. (OLED)	N/A	\$1,001 - \$15,000		None (or less than \$201)
7.2	U.S. brokerage (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)

## 6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Virginia 529	No			
1.1	Total Stock Market Index	Yes	\$1,001 - \$15,000		None (or less than \$201)
2	Joint Investment Account	No			
2.1	Tesla, Inc. (TSLA)	N/A	\$100,001 - \$250,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.2	NVIDIA Corp. (NVDA)	N/A	\$100,001 - \$250,000		None (or less than \$201)
2.3	Meta Platforms Inc. Class A Common Stock (META)	N/A	\$100,001 - \$250,000	Dividends	\$201 - \$1,000
2.4	iShares Bitcoin Trust ETF (IBIT)	Yes	\$50,001 - \$100,000		None (or less than \$201)
2.5	Robinhood Markets Inc. Class A Common Stock (HOOD)	N/A	\$15,001 - \$50,000		None (or less than \$201)
2.6	Coinbase Global Inc. Class A Common Stock (COIN)	N/A	\$15,001 - \$50,000		None (or less than \$201)
2.7	SoFi Technologies Inc. Common Stock (SOFI)	N/A	\$15,001 - \$50,000		None (or less than \$201)
2.8	Semler Scientific Inc. Common Stock (SMLR)	N/A	\$1,001 - \$15,000		None (or less than \$201)
2.9	Palantir Technologies Inc. Class A Common Stock (PLTR)	N/A	\$15,001 - \$50,000	Capital Gains	\$50,001 - \$100,000
2.10	Global X MSCI Argentina ETF (ARGT)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.11	Microsoft Corp. (MSFT)	N/A	\$1,001 - \$15,000		None (or less than \$201)
2.12	Broadcom, Inc. (AVGO)	N/A	None (or less than \$1,001)	Capital Gains Dividends	\$1,001 - \$2,500
2.13	U.S. Brokerage (Cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
3	US bank #1 (cash)	N/A	\$100,001 - \$250,000		None (or less than \$201)
4	Family Trust	No			
4.1	U.S. bank (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5	Oil, Gas, and other Mineral Rights (8.3% stake), Harper County, OK (value not readily ascertainable)	See Endnote	N/A		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	Valon Mortgage	Mortgage on Personal Residence	\$250,001 - \$500,000	2021	2.99	30 years

## 9. Gifts and Travel Reimbursements

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

## Endnotes

PART	#	ENDNOTE
6.	5	There are no leases.

# 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 (note: certain PAS nominees and appointees are required to report all mortgages); (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 \$480 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$480 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 \$192 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

5 U.S.C. § 13101 et seq., 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 5 U.S.C. §§ 13107 and § 13122(b)(1) 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 13989 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) 250 E Street, S.W., Suite 750, Washington, DC 20024-3249.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB (that control number 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).

---