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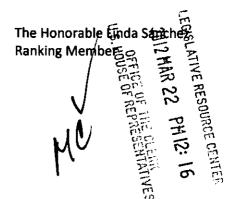
House of Representatives COMMITTEE ON ETHICS Washington, DC 20515-4006

March 20, 2012

The Honorable Jo Bonner Chairman

Committee on Ethics 1015 Longworth House Office Building Washington, D.C. 20515-6328

Dear Chairman Bonner and Ranking Member Sánchez:



I am writing with regard to your letter of March 16, 2012 concerning my 2011 Financial Disclosure Statement. The letter makes reference to a previous letter of June 15, 2011. I did not receive the June 15<sup>th</sup> letter, which my staff communicated to Heather Jones of your staff on March 19<sup>th</sup>, the day we received the March 16<sup>th</sup> letter. I believe that I have received this notice in error. In addition, should there be a determination that my Statement be amended with regard the second issue below, I am asking for a waiver to the \$200 "late" filing fee cited in your letter.

Your letter makes reference to a "Checklist" of two items to be amended on my 2011 return:

Issue One. Schedule IV-6. On more than one occasion my staff has informed the Committee that the Merrill Lynch account referenced on my Financial Disclosure Statements is not a self-directed account. Merrill Lynch has the sole discretion and authority to buy, exchange, redeem, hold, or otherwise trade shares of mutual funds. Under my agreement with Merrill Lynch, I cannot direct any of these actions.

The Committee's 2011 "Instruction Guide for Completing Calendar Year 2010 Financial Disclosure" states, "If you lack the power to make specific investment decisions within the plan (i.e., it is not self directed), only the name of the plan or location of the account and its overall value at the end of the reporting period need be shown. 'None' may be indicated for type and amount of income." My 2011 statement complies with this guideline.

Issue Two. "Please add continued participation in South Carolina retirement as an agreement." In the previous 19 annual Financial Disclosure Statements I have filed with the Committee, this is the first time this issue has been raised. I have never checked the "agreement" box with regard to my SC retirement, but have always reported my retirement income from the State of South Carolina on Schedule I; and, in 19 previous filings with regard to my South Carolina retirement income, this issue has not been raised by the Committee. If this is a new requirement, or new interpretation of the rules, I will make the necessary changes on an amended statement.

The Honorable Jo Bonner and Ranking Member Linda Sánchez Page 2

Thank you for your attention to these issues and I look forward to the prompt resolution of this matter.

With best regards, I am

James E. Clyburn

Member of Congress