September 10, 2009

Mr. Bernard J. Knight, Jr.
Assistant General Counsel for General Law, Ethics & Regulation
and Designated Agency Ethics Official
U.S. Department of the Treasury
1500 Pennsylvania Ave, NW
Washington, DC 20220

Dear Mr. Knight:

The purpose of this letter is to inform you of the steps that I will take to avoid any actual or apparent conflicts of interest in the event that I am confirmed for the position of Assistant Secretary for International Economics and Development.

As required by 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter that has a direct and predictable effect on my financial interests or those of any person whose interests are imputed to me, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me: any spouse or minor child of mine; any general partner of a partnership in which I am a limited or general partner; any organization in which I serve as officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

Upon confirmation, I will resign from my position as Deputy Director of the Research Department with the International Monetary Fund (IMF). For one year after my resignation, I will have a "covered relationship" under 5 C.F.R. § 2635.502 with the IMF. You have advised me that I will receive an authorization under 5 C.F.R. § 2635.502(d) to participate in certain particular matters involving specific matters in which the IMF is a party or represents a party. You also have advised me that I will receive a waiver of the provisions of Paragraph 2 of the Ethics Pledge under Executive Order 13490 with regard to the IMF.

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Pursuant to IMF's General Administrative Orders [redacted] upon resignation, the IMF will pay me a separation grant of approximately $180,000 and a payment in lieu of accumulated annual leave of approximately $70,000. Until I have received these payments, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the ability or willingness of the IMF, to make these payments to me, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Finally, I understand that as an appointee I am required to sign the Ethics Pledge (Exec. Order No. 13490) and that, except as discussed above, I will be bound by the requirements and restrictions therein in addition to the commitments that I have made in this and any other ethics agreement.

Sincerely,

Charles V.A. Collyns

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