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EDWARD BENNETT WILLIAMS (1920-1988)
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January 5, 2009

VIA HAND DELIVERY

James H. Thessin, Esq.
Deputy Legal Advisor and
Designated Agency Ethics Official
U.S. Department of State
2201 C Street, NW
Washington, DC 20520

RELEASED IN FULL

REVIEW AUTHORITY:
Frank Tumminia,
Senior Reviewer

Subject: Voluntary Agreements

Dear Mr. Thessin:

I am writing to describe the voluntary steps, above and beyond the requirements of law and ethics regulations, that President Clinton intends to take to assist Senator Clinton to avoid even the appearance of a conflict of interest with her duties as Secretary of State should she be confirmed. This letter sets forth these voluntary steps and confirms the protocols that we understand that the State Department intends to follow to address them.

President Clinton's Earned Income

Since leaving office, President Clinton has earned income giving speeches in the United States and around the world, writing books, and engaging in two business relationships—a consultancy with InfoUSA and a partnership and consultancy with certain Yucaipa entities, both of which ended in 2007. All of President Clinton's post-presidency sources of income, including from paid speeches and business relationships, have been publicly reported on Senator Clinton's annual public financial disclosure form. Over the course of their collective years in public service, the Clintons also have publicly released 30 years of tax returns.

Speech Income

Should Senator Clinton be confirmed as Secretary of State, President Clinton will provide to you or the agency ethics official you designate ("you") the identities of

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host(s) (the entity that pay the speaker's fee) of proposed paid speeches, so that the Department of State ("Department"), in consultation with the White House as appropriate, may conduct a review for any real or apparent conflicts of interest with the duties of the Secretary of State.

To ensure timely consideration of any conflict of interest regarding proposed speech hosts, President Clinton's Office will seek to provide the names of proposed hosts no later than 14 days before a proposed speech. I understand that the Department will seek to conduct its review within five (5) days of any submission.

Consulting Income

Should Senator Clinton be confirmed as Secretary of State, President Clinton also will identify to you the entities with which he proposes to enter into consulting arrangements, so that the Department, in consultation with the White House as appropriate, may conduct a review for any real or apparent conflicts of interest with the duties of the Secretary.

The William J. Clinton Foundation

President Clinton founded The William J. Clinton Foundation (the Foundation). Neither he nor Senator Clinton has any financial interest in or fiduciary role with the Foundation. To help ensure, however, that the Foundation's activities do not create the appearance of a conflict of interest with the duties of the Secretary, the Foundation has entered into the attached Memorandum of Understanding (MOU) with the Office of the President-elect. It is my understanding that, pursuant to the terms of the MOU, you will review the contributions of countries that elect to increase materially their commitments to the Foundation, or are new contributing countries, to the Clinton HIV/AIDS Initiative, the Clinton Climate Initiative, the Clinton Giustra Sustainable Growth Initiative, and the Clinton Hunter Development Initiative.

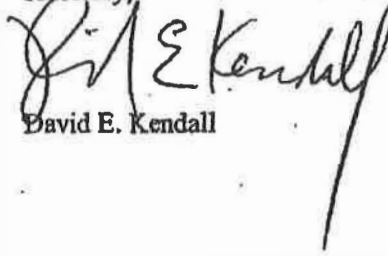
Department Review

I understand that you intend to assess the facts and circumstances of the voluntary measures outlined in this letter and in the MOU—specifically, reviewing potential speech hosts, business entities, and certain country contributions to the Foundation—in the context of the standards and the procedures of 5 C.F.R. 2635.502, which addresses impartiality in performing official duties and specifically appearances of conflicts of interest. I understand you may consult, as appropriate, with the White House Counsel's Office in the event a proposed action raises conflicts concerns, and that you will advise the Secretary, President Clinton's office, and the Foundation as warranted, on applicable steps that may be taken to avoid conflicts of interest.

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We appreciate your attention and guidance in these matters.

Sincerely,

A handwritten signature in black ink, appearing to read "David E. Kendall". The signature is written in a cursive style with a long, sweeping tail that extends downwards and to the right.

David E. Kendall

Attachment