

Complaint re: Maxwell Brown

[Jim Lazar](#) reported 4 days ago (Thu, 1 Jun at 2:16 PM) via Email

To: pdcc@pdcc.wa.gov

Maxwell Brown is a candidate for Olympia City Council.

His F-1 filing does not comply with the instructions in the F-1 manual published by the PDC, nor with RCW 42.17A.710(1)(b).

He lists in Schedule 3, assets with a value code of "C" meaning \$24,000 to \$47,999. These are required to be itemized, and the instructions make it clear that simply identifying the brokerage is insufficient.

I request that Mr. Brown be requested to re-file his F-1 in compliance with the law. It is possible, but unlikely, that his holdings are so diversified that no single stock or mutual fund in the three accounts he lists exceed \$2,000, in which case a statement to that effect may be appropriate.

His F-1

COMPANY, ASSOC., GOVERNMENT AGENCY CONTINUED

F-1

Name BROWN, MAX H		Page 3	
3 ASSETS / INVESTMENTS - INTEREST / DIVIDENDS			
C. Name and address of each company, association, government agency	Type of Account or Description of Asset	Asset Value (Use Code)	Income Amount (Use Code)
Edward Jones 324 W Bay Dr NW #103 Olympia WA 98502	Mutual Fund and two IRAs	C	B

Excerpt from the Statute:

Excerpt from Statute. RCW 42.17A.710(1)(b) requires you to report: "Each bank or savings account or insurance policy in which any such person or persons (you, your spouse or registered domestic partner, dependent children or other dependent family members living with you) owned a direct financial interest which exceeded twenty thousand dollars at any time during such period; each other item of intangible personal property in which any such person or persons owned direct financial interest, the value of which exceeded two thousand dollars during such period; and the name, address, nature of entity, nature and highest value of each such direct financial interest during the reporting period."

PDC Instructions, with relevant portions circled:

C. Other Investments (>\$2,000 Threshold)

Show the name of each company, partnership, corporation, association, government agency, etc., in which you or a family member had a financial interest worth over \$2,000, including investments that were only held during a portion of the reporting period. Provide an address for investment holdings that are not listed on a major stock exchange.

This is the section in which you will show:

- stocks, bonds, securities, commodities (list each holding separately if worth over \$2,000 at any time during the reporting period; it's insufficient simply to identify the brokerage house)
- employer retirement system account (if you or a family member paid into an employer-sponsored retirement system, that retirement account is a reportable asset)
- stock options held during the reporting period but not yet exercised - report the value at grant date or describe number of shares for which you hold option;
- stock options exercised during the reporting period – report the value as income received;
- stock appreciation rights,
- IRA (if investor managed, list each holding worth over \$2,000; if managed by an agent, list name of manager or management company that decides how IRA money is invested)
- money market accounts (if investor managed, list each holding worth over \$2,000; if managed by an agent, list name of manager or management company that decides how money is invested)
- businesses in which you or your family had less than a 10% ownership interest (if 10% or more, file F-1 Supplement)

- loans owed you or an immediate family member by individuals, candidates, political committees, businesses, associations, churches, etc. (Do not include accounts receivable due in the normal course of business)
- legal judgments due you or your family

For each item listed, you are requested to provide a description, a value code (the highest value during the period) and, if appropriate, an income amount code. Instead of a value code, you may list the highest number of shares held during the reporting period for stocks, bonds, and securities. Addresses for security holdings traded on a major exchange are not required.

Note: Each stock, bond and other intangible asset holding worth over \$2,000 at any time during the reporting period, whether held for the entire reporting period or just a portion of it, must be reported in this section. If you sold an intangible asset during the period, simply select the code amount that reflects the sale price plus any other interest or dividend income generated by the asset and put that code in the Income Amount column.

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Jim Lazar
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"It seems that the ecologically necessary is politically unfeasible, but the politically feasible is ecologically irrelevant."

- Prof. Bill Rees, UBC