



The Commonwealth of Massachusetts
STATE ETHICS COMMISSION
Department of the State ~~February~~ AM 10:00
State House
Boston, Massachusetts 02133

Steven Grossman
Treasurer and Receiver General

December 3, 2012

State Ethics Commission
One Ashburton Place, Room 619
Boston, MA 02108

RE: G.L. Chapter 268A §23(B)(3)

Dear Ethics Commission:

As previously described in a letter dated February 14, 2011 from Deidre Roney, General Counsel of the State Ethics Commission to me, I own approximately 60% of Grossman Marketing Group (“GMG”), a Subchapter S corporation. As part of this letter, Ms. Roney addressed whether GMG doing business with certain state entities presented a conflict of interest. In particular, among other matters, the letter addressed whether GMG could do business with members of the Massachusetts Higher Education Consortium (“MHEC”), which includes various entities within the University of Massachusetts system, state universities, and community colleges. In this letter, Ms. Roney determined that, due to the fact that I, as State Treasurer and Receiver-General, do not have official responsibility over the actions of the Massachusetts State College Building Authority within the meaning of Section 7(b) of Chapter 268A, an exemption may apply, so long as the other requirements met. The letter determined that, provided that the other requirements of that section are met, I was not prohibited by Section 7 from having a financial interest in a contract between Grossman Marketing Group and Bridgewater State University, Fitchburg State University, Framingham State University, Mass. College of Art & Design, Mass. Maritime Academy, Salem State University, Westfield State College, or Worcester State University.

As part of this letter, Ms. Roney referenced that I should provide a Section 23(B)(3) disclosure of my financial interest in certain GMG contracts with certain Massachusetts State College Building Authority (“MSCBA”) related entities. Accordingly, I am making this formal disclosure consistent with this letter and guidance. In particular, I am making this disclosure pursuant to G.L. c. 268A, §23 (b)(3) in order to dispel any appearance of a potential conflict of interest occasioned by my financial interest in GMG and its ongoing contracts with MHEC. As discussed above, I maintain a financial interest in GMG, owning approximately 60% of the corporation, but have resigned from an active role in management of the company. Furthermore, in the past and presently, as to the eight MSCBA institutions listed above, in the last three years GMG has earned revenue only from Westfield State College, in the amounts of \$7,808 in 2010, \$7,577 in 2011, and \$1,893 in 2012 to date.

In my role as Treasurer and Receiver-General, my office has been asked to give approval to a bond issuance by the MSCBA. Specifically, we have been asked to approve the Award Certificate pertaining to the MSCBA's Series 2012C Bonds. As specifically addressed in the February 14th letter, I do not have any official responsibility for this bond issuance. However, as described in the February 14th letter, the Office of the State Treasurer is required by statute to provide approval to the terms and sale of certain bonds issued by the MSCBA.

This letter represents a disclosure of certain financial interests and business relationships related to MHEC and GMG. Consistent with the February 14, 2011 letter and my ongoing obligations under Chapter 268A, I will provide further and more comprehensive disclosures as appropriate and as required in the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Steven Grossman". It is written in a cursive style with a long horizontal line extending to the right from the end of the signature.

Steven Grossman
Treasurer and Receiver General

cc: Jamey Tesler