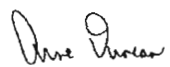


## Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Date of Appointment, Candidacy, Election, or Nomination (Month, Day, Year)	Reporting Status (Check appropriate boxes)	Incumbent	Calendar Year Covered by Report	New Entrant, Nominee, or Candidate	Termination Filer	Termination Date (If Applicable) (Month, Day, Year)	<b>Fee for Late Filing</b> Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period, shall be subject to a \$200 fee.  <b>Reporting Periods</b> <b>Incumbents:</b> The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.  <b>Termination Filers:</b> The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.  <b>Nominees, New Entrants and Candidates for President and Vice President:</b> <b>Schedule A--</b> The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing.  <b>Schedule B--</b> Not applicable.  <b>Schedule C, Part I (Liabilities)--</b> The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing.  <b>Schedule C, Part II (Agreements or Arrangements)--</b> Show any agreements or arrangements as of the date of filing.  <b>Schedule D--</b> The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.
01/20/2009	<input type="checkbox"/>	<input type="checkbox"/>		<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Reporting Individual's Name	Last Name		First Name and Middle Initial				
	DUNCAN		ARNE S				
Position for Which Filing	Title of Position		Department or Agency (If Applicable)				
	SECRETARY OF EDUCATION		DEPARTMENT OF EDUCATION				
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code)			Telephone No. (Include Area Code)			
	125 SOUTH CLARK STREET, CHICAGO, IL 60603			773-553-1550			
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held						
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination		Do You Intend to Create a Qualified Diversified Trust?				
	HELP COMMITTEE		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>Certification</b>	Signature of Reporting Individual			Date (Month, Day, Year)			
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.				01/07/2009			
<b>Other Review (If desired by agency)</b>	Signature of Other Reviewer			Date (Month, Day, Year)			
<b>Agency Ethics Official's Opinion</b>	Signature of Designated Agency Ethics Official/Reviewing Official			Date (Month, Day, Year)			
On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments in the box below).				1/9/09			
<b>Office of Government Ethics Use Only</b>	Signature			Date (Month, Day, Year)			
				1/9/09			
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)							
(Check box if filing extension granted & indicate number of days _____) <input type="checkbox"/>							
(Check box if comments are continued on the reverse side) <input type="checkbox"/>							
<b>Agency Use Only</b>							
<b>OGE Use Only</b>							
<b>JAN - 9 2009</b>							











Reporting Individual's Name <b>ARNE S. DUNCAN</b>	SCHEDULE C	Page Number <b>6</b>
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**Part I: Liabilities**

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude a mortgage on your

personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Category of Amount or Value (x)

Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (x)													
					\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000			
Examples: First District Bank, Washington, DC John Jones, 123 J St., Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			X			X								
1																		
2																		
3																		
4																		
5																		

\* This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

**Part II: Agreements or Arrangements**

Report your agreements or arrangements for: continuing participation in an employee benefit plan (e.g. 401k, deferred compensation); (2) continuation payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits

None

Status and Terms of any Agreement or Arrangement	Parties	Date
Example: Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1 ARIEL PROFIT SHARING AND 401(K) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	ARIEL INVESTMENTS, INC., CHICAGO, IL	01/1993
2 CHICAGO PUBLIC SCHOOLS 403(B) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	CHICAGO PUBLIC SCHOOLS, CHICAGO, IL	02/1998
3 CHICAGO PUBLIC SCHOOLS 457(B) PLAN; DEFINED CONTRIBUTION PLAN; NO FURTHER CONTRIBUTIONS TO BE MADE BY THE EMPLOYER	CHICAGO PUBLIC SCHOOLS, CHICAGO, IL	09/2004
4		
5		
6		

Reporting Individual's Name <b>ARNE S. DUNCAN</b>	<b>SCHEDULE D</b>	Page Number <b>7</b>
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**Part I: Positions Held Outside U.S. Government**

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1	CHICAGO PUBLIC SCHOOLS 125 SOUTH CLARK STREET, CHICAGO, IL 60603	SCHOOL DISTRICT	CHIEF EXECUTIVE OFFICER	6/2001	PRESENT
2	SEE ATTACHED LIST				
3					
4					
5					
6					

**Part II: Compensation In Excess Of \$5,000 Paid by One Source**

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1	CHICAGO PUBLIC SCHOOLS 125 SOUTH CLARK STREET, CHICAGO, IL 60603	CEO SERVICES
2		
3		
4		
5		
6		

ARNE DUNCAN  
BOARDS / COMMITTEES

Name/address of organization	Type of organization	Position held	From (mo/yr)	To (mo/yr)
Ariel Education Initiative 200 East Randolph Chicago IL 60601	Non Profit	Board Member	September-95	Present
Chicago Cares 300 W. Adams Suite 300 Chicago IL 60606	Non Profit	Board Member	June-2001	Present
Children First Fund 125 South Clark Street Chicago IL 60603	Non Profit	Board Member	June-2001	Present
Harvard University Board of Overseers Massachusetts Hall Cambridge, MA 02138	Education	Board Member	June-06	Present
Illinois Council Against Handgun Violence 223 W. Jackson Blvd Suite 802 Chicago IL 60606	Non Profit	Board Member	January-97	Present
Jobs for America's Graduates 1729 King Street, Suite 100 Alexandria VA 22314	Non Profit	Board Member	October-03	Present
Junior Achievement of Chicago 651 W. Washington Street, Suite 404 Chicago, IL 60661-2123	Non Profit	Board Member	January-02	Present
National Association of Basketball Coaches 1111 Main Street Suite 1000 Kansas City MO 64105	Non Profit	Consultant	March-2002	Present
Scholarship Chicago Advisory Board 55 East Jackson Blvd., Suite 1010 Chicago, IL 60604	Non Profit	Advisory Board Member	June-1998	Present
South Side YMCA 6330 S. Stony Island Ave Chicago IL 60637	Non Profit	Board Member	June-01	Present
The Broad Center for the Management of School Systems 10900 Wilshire Boulevard, 12th Floor Los Angeles, CA 90024	Non Profit	Board Member	June-08	Present
The Children's Center 5617 South Blackstone Ave Chicago IL 60637	Non profit	Board Member	January-1995	Present
The Golden Apple Foundation 8 South Michigan Ave, Suite 700 Chicago IL 60603	Non Profit	Board Member	November-01	Present
The Renaissance Schools Fund 21 S. Clark Street, Suite 3120 Chicago, IL 60603	Non Profit	Board Member	September-04	Present
The Dean's Advisory Board of the Kellogg School of Management Office of Development and Alumni Relations 2001 Sheridan Rd, Evanston, IL 60208	Non Profit	Advisory Board Member	October-04	Present
Visiting Committee for Harvard University's Graduate School of Education Harvard Graduate School of Education Applan Way, Cambridge, MA 02138	Non Profit	Visiting Committee Member	October-06	Present
University of Chicago's School of Social Service Administration 969 E. 60th Street Chicago, IL 60637	Non Profit	Visiting Committee Member	July-01	Present