

**NOMINATION OF JILL LONG THOMPSON  
TO BE A MEMBER OF THE FARM CREDIT  
ADMINISTRATION BOARD, FARM CREDIT  
ADMINISTRATION**

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**HEARING**  
BEFORE THE  
**COMMITTEE ON AGRICULTURE,  
NUTRITION, AND FORESTRY**  
**UNITED STATES SENATE**

ONE HUNDRED ELEVENTH CONGRESS

FIRST SESSION

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NOVEMBER 18, 2009

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Printed for the use of the  
Committee on Agriculture, Nutrition, and Forestry



Available via the World Wide Web: <http://www.agriculture.senate.gov>

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U.S. GOVERNMENT PRINTING OFFICE

62-720 PDF

WASHINGTON : 2011

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**NOMINATION OF JILL LONG THOMPSON  
TO BE A MEMBER OF THE FARM CREDIT  
ADMINISTRATION BOARD FARM CREDIT  
ADMINISTRATION**

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**Wednesday, November 18, 2009**

UNITED STATES SENATE,  
COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY,  
*Washington, DC*

The committee met, pursuant to notice, at 12:26 p.m., in Room 106 Dirksen Senate Office Building, Hon. Blanche Lincoln, Chairman of the committee, presiding.

Present or submitting a statement: Senators Lincoln, Chambliss, and Lugar.

**STATEMENT OF HON. BLANCHE L. LINCOLN, U.S. SENATOR  
FROM THE STATE OF ARKANSAS, CHAIRMAN, COMMITTEE  
ON AGRICULTURE, NUTRITION, AND FORESTRY**

Chairman LINCOLN. We are going to move the committee to the consideration of Congresswoman Jill Long Thompson to be a member of the Farm Credit Administration Board.

Congresswoman, thank you so much for joining us today and welcome to the Agriculture Committee. It is great to see you again. Thanks for your willingness to continue your long and distinguished career of public service, and I would especially like to commend the commitment you have demonstrated to America's farmers and ranchers.

One of the Senate's key constitutional obligations is to advise and give consent on nominations, and we do take this job very seriously, not only because our system of checks and balances is so important, but because the sooner we confirm qualified nominees, the sooner they can go to work.

Congresswoman Long Thompson has demonstrated a true passion for our agriculture sector. She was raised on a family farm. She and her husband, Don Thompson, currently share a family farm near Argos in Indiana. Congresswoman Long Thompson has also selflessly served the public, first as a member of the Common Council at Valparaiso, Indiana, then as a member of the United States House of Representatives, where she served on the House Agriculture Committee, where I remember her from my days on the House Agriculture Committee. Finally, she served as the Under Secretary for Rural Development at the U.S. Department of Agriculture.

The Congresswoman's experience in agriculture and in public service will be invaluable in her position as a member of the Board of the Farm Credit Administration. The Farm Credit Administration's role in regulating and evaluating the banks, associations, and related entities of the Farm Credit System is crucial to the continued viability and growth in agriculture in rural America.

The Farm Credit System provides loans to producers, farm-owned cooperatives, processors, rural utilities, and so many other entities, and it is imperative that the Farm Credit Administration continue to ensure that agricultural interests are provided with a safe and dependable source of credit. I am pleased that Senator Chambliss mentioned that earlier in our hearing and I was glad to echo that. As a member of the Board of Directors of the Farm Credit Administration, I know the Congresswoman will undertake her responsibilities bearing in mind the key role of FCA and what it plays in providing credit to agricultural interests.

So we look forward to hearing from you, to your statement and answers to any questions that we may have.

I would like to now yield to my Ranking Member, Senator Chambliss.

**STATEMENT OF HON. SAXBY CHAMBLISS, U.S. SENATOR FROM THE STATE OF GEORGIA**

Senator CHAMBLISS. Thank you, Madam Chairman, and welcome, Ms. Thompson. I will submit my statement to the record, but suffice it to say that Ms. Thompson has been a member of the Hill for many, many years and her record speaks for itself. We look forward to moving this process along and I look forward to hearing from you today. Thank you.

[The prepared statement of Senator Chambliss can be found on page 10 in the appendix.]

Chairman LINCOLN. Thank you.  
Senator Lugar.

**STATEMENT OF HON. RICHARD G. LUGAR, U.S. SENATOR FROM THE STATE OF INDIANA**

Senator LUGAR. Madam Chairman, thank you for holding this very important hearing for the Farm Credit Administration Board confirmation. It is a real privilege to welcome back Jill Long Thompson to this committee.

In 1995, I had the distinct privilege of serving as Chairman of this committee when we considered Jill Long Thompson for Under Secretary of Agriculture for Rural, Economic, and Community Development. In addition to serving as the Under Secretary, Jill served also in the House of Representatives, where she represented Indiana's Fourth District from 1989 to 1995. She served ably on the House Agriculture Committee and was elected by her peers to lead the Congressional Rural Caucus at that time.

These experiences buttress Jill Long Thompson's long connection to agriculture, formed in her earliest years. She was raised on a grain and dairy farm in Whitley County, Indiana, and was an active 4-H member in her youth. Notably, she still serves and lives on a farm in Indiana, actually manages her family's operations.

In addition to these many accomplishments, Jill has served as the CEO of the National Center for Food and Agricultural Policy and recently as an adjunct professor at her alma mater, Valparaiso University. She also obtained an MBA and a Ph.D. at Indiana University and served on the faculty or as an adjunct professor in many of Indiana's excellent colleges and universities.

I look forward to hearing her testimony today and I commend the President on nominating her to this important Board.

Chairman LINCOLN. Thank you, Senator Lugar.

Congresswoman, would you please rise and raise your right hand.

Do you swear that the testimony you are about to present is the truth, the whole truth, and nothing but the truth?

Ms. THOMPSON. Yes.

Chairman LINCOLN. Secondly, do you agree that, if confirmed, you will appear before any duly constituted committee of Congress, if asked?

Ms. THOMPSON. Yes.

Chairman LINCOLN. Great. Thank you so much. Please proceed with your testimony.

**TESTIMONY OF JILL LONG THOMPSON, OF INDIANA, NOMINEE  
TO BE A MEMBER OF THE FARM CREDIT ADMINISTRATION  
BOARD, FARM CREDIT ADMINISTRATION**

Ms. THOMPSON. Chairwoman Lincoln, Ranking Member Chambliss, and members of the committee, it is truly a privilege to appear before you today as President Obama's nominee to become a member of the Board of the Farm Credit Administration.

I am particularly pleased to appear before my former House colleague, friend, and the first female Chair of the Senate Agriculture Committee. Congratulations, Madam Chair. I think that has a good ring to it, and if confirmed, I look forward to renewing our association and working with you to the benefit of American agriculture.

Ranking Member Chambliss, it has always been a privilege to work with you. I didn't get to serve with you in the House, but when I served as Under Secretary, I worked with you and your staff a great deal on issues very important to the State of Georgia and very much appreciate your commitment to agriculture.

And Senator Lugar, you know you are one of my two favorite Senators and I thank you so much for your kind and generous introduction. You make us proud in Indiana every day. You serve not just Hoosiers with distinction, you serve this country with distinction. Thank you. It is such an honor that you introduced me here today. Thank you very much.

I also especially thank my husband, who is sitting in the back row here today, and thank him for being here with me and for his support and commitment to the many things that are important to me and particularly American agriculture.

It is an honor to be selected by President Obama to serve on the Board of the Farm Credit Administration. My appreciation for the agriculture industry has been life encompassing. From my childhood days on our family farm to those I now share with my husband on our farm near Argos, Indiana, I have a firsthand under-

standing and respect for the millions of individuals who work in and for the betterment of American agriculture.

I hold this nomination close to my heart as a tribute to my commitment and public service to America and to the prosperity of agriculture in the United States. I have had

the great privilege to serve on the U.S. House Committee on Agriculture as a representative of the Fourth District of Indiana and as President Clinton's Under Secretary for Rural Development in the United States Department of Agriculture. Most recently, I served as the CEO and Senior Fellow at the National Center for Food and Agricultural Policy. And I want to assure you that I will use these experiences and the knowledge that I have gained and apply them as a Board member of the Farm Credit Administration, if I am confirmed to serve.

The Farm Credit Administration's role as the Farm Credit System's safety and soundness regulator is very important for agriculture and rural America. The presence of the Farm Credit System in agricultural lending provides farmers, ranchers, and their cooperatives a source of dependable and competitive financing. As owners and operators of our own family farming operation, my husband and I know the importance credit availability plays in production agriculture. And so it is the Farm Credit Administration's duty to ensure the system remains safe and sound so that it can serve the generations of farmers and ranchers to come.

Every American is keenly aware of the importance of prudent and effective regulation of financial markets. Last year's near-collapse of Wall Street sent shock waves throughout the world, and we are still recovering from the effects. While there were many reasons for the crisis, it could have been at least partly mitigated by more effective financial regulatory oversight.

If confirmed to serve on the FCA Board, I assure this committee that I will take my responsibility seriously to be an effective arms-length regulator of the Farm Credit System and Farmer Mac.

Madam Chair, Ranking Member Chambliss, and members of the committee, this concludes my statement and I welcome your questions.

[The prepared statement of Ms. Thompson can be found on page 12 in the appendix.]

Chairman LINCOLN. Thank you, Congresswoman. We are delighted you are here and look forward to working with you.

Just one brief question, and I know certainly with what we have seen in Arkansas and surrounding States with the devastation of floods in the spring and floods in the fall, and as you and I both know, growing up in farm families, there are all kinds of unbelievable vulnerabilities that are beyond the control of our American farm families.

But the Farm Credit System lends to a single industry, agriculture, and it is therefore very vulnerable to the economic volatility and risk in that industry, and since there is an awful lot there that they have little control over. And while certainly the Farm Credit System remains generally safe and sound, recent adversity in several major commodity groups has caused deterioration in a number of the Farm Credit institutions.



How would you just ensure that the system will be able to withstand such vulnerabilities in the long term and remain safe and sound?

Ms. THOMPSON. Well, I think the legislation that was passed in 1987, the major reforms of the Farm Credit System, have played a key role in keeping the system sound over the last 20-some years. Having said that, agriculture, production agriculture, and marketing and value-added, those are industries that are changing all the time and it becomes very important for any laws and regulations to be updated. And certainly it is the Congress that determines the direction, but it is the role of the Farm Credit Administration to make sure that you are aware of any challenges or forthcoming challenges when they first begin. If I am privileged to serve on this Board, it will be my commitment to ensure that you here at the committee have the information you need.

In addition to that, the Farm Credit Administration conducts regular audits, about every 18 months, I believe it is, of the banks and associations. In addition to that, there are quarterly reports that are compiled. And from those, you can determine if there are some issues that need to be addressed, and certainly we will do what we have—if I am serving, I will do what I have in my power to make sure that those issues get addressed, but also make sure that you are among the first to have the information.

Chairman LINCOLN. Thank you.

Senator Chambliss.

Senator CHAMBLISS. Thank you.

Ms. Thompson, agriculture, though challenged by turmoil as every other industry has been by the U.S. economy over the last year or so, has weathered pretty well, considering. With your experience in agriculture, accounting, and finance, you have seen the ups and downs from a financial standpoint in the area of agriculture. How would you compare this past year's troubles to what agriculture faced in the past, especially during the 1980s credit crisis, and what challenges and opportunities do you see ahead for agriculture?

Ms. THOMPSON. You could about write a dissertation on that, I think. But I do think that there were some very wise decisions made by Congress in the late 1980s as things had begun to unfold in agriculture and there was such a downturn in commodity prices and there were droughts and floods and different issues. And so I think that so many of the problems in farm lending, certainly in the Farm Credit System, were addressed at that time, and I think that that has helped to ensure that the lending on the part of the Farm Credit System has truly been to creditworthy borrowers.

And I also think the changes in policy and regulations have helped not just the industry at large, but it has helped individual farmers to make better decisions regarding financing of their operations. And I think that because of that, we haven't seen the widespread kinds of issues that we dealt with in the 1980s. I think it is very important to continue to update policy to address problems of the future.

Senator CHAMBLISS. Thank you. Thank you, Madam Chairman. Chairman LINCOLN. Senator Lugar.

Senator LUGAR. Congresswoman Long Thompson, this past year, farmers have faced, because of the huge increases in the price of fertilizer and seed, a special need for credit. Likewise, however, their confidence was undermined by the volatile price of corn and soybeans, to take two examples, of soybeans going to \$15 and back to \$8, or corn to \$7 and back to \$3.50 or so forth. So as a result, in the agriculture sector, at least in the Midwest, with which your farm and my farm are familiar, this has been an extraordinary period.

Now, complaints have come that given the problems of local banks as they strive for liquidity and safety, that credit has not been forthcoming in the manner to which—and even if it was, many farmers said, we are beginning this year with fear that we may not have a profit, that the expenses up front of the seed and fertilizer may exceed whatever we are going to get at the end of the trail, if we are on the downside of the commodity markets.

As you have studied the role that you will play in this, to what extent does the Board try to surmise what the lay of the land is out there, quite apart from the responsibility of the various institutions, whether they are managed well and whether they are fiscally sound? To what extent do you look at markets, do you look at problems of regular farmers who are facing the markets and the credit problems?

Ms. THOMPSON. Well, if I am privileged to serve on the Board of Farm Credit Administration, it will be a significant part of my job to read what is coming out of the Land Grant Universities, Purdue University and others, so that we can always be as effective as we can to stay ahead of the curve of those downturns in agriculture, or the volatility in agriculture. And I think that having that information is probably the best way that you can effectively regulate the banks and the associations that are making the loans and to ensure that the loans, in fact, are creditworthy. And that is how I will approach this position, if I am privileged to serve.

Senator LUGAR. Well, that is the view of the future. Now, in taking a look at the past, what is the situation currently in terms of defaults by agriculture, either individual farmers or are there groups of farmers or what have you? How many people are in arrears and what is—we have been hearing about the disaster with the earlier panel today, but how does this stack up in agricultural America?

Ms. THOMPSON. Well, I don't have the information on lending in general, but Farm Credit is a major lender, somewhere, depending upon whether it is for real estate or for operation, anywhere from about 31 percent, I think, to 39 percent of agriculture lending, depending upon specifically the facet that you are looking at.

Senator LUGAR. Comes out of your agency, the Farm Credit Administration?

Ms. THOMPSON. Yes. Yes. And, in fact, the report for the first three quarters of 2009, while there are some concerns, the loans are, in general, very sound and the system is performing very well.

Senator LUGAR. Well, that is very salutary information. At least as you approach this responsibility, the system appears to be working well, and the question now is to have the foresight to make certain that continues.

I wish you every success.

Ms. THOMPSON. Thank you. Thank you.

Senator LUGAR. Thank you, Madam Chairman.

Chairman LINCOLN. Thank you, Congresswoman. We all appreciate you being here today and certainly do wish you the best success.

We would also like to leave the record open if other members of the committee might wish to make statements or ask questions or anything else, so we will leave it open for five days and that way if there are any other questions, we will make sure that we make those available to you, obviously, for you to answer.

Ms. THOMPSON. Thank you.

Chairman LINCOLN. But we thank you so much for taking time to be here, and again look forward to working with you. It is great to see you again.

Ms. THOMPSON. It is great to see you. It is great to see all of you. Thank you.

Chairman LINCOLN. Thank you very much.

The committee is adjourned.

[Whereupon, at 12:43 p.m., the committee was adjourned.]



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**A P P E N D I X**

NOVEMBER 18, 2009

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**Sen. Saxby Chambliss  
Opening Statement  
Nomination Hearing of Jill Long Thompson for  
Board Member of the Farm Credit Administration  
November 18, 2009**

Thank you, Madam Chairman, for bringing this nomination before the Agriculture Committee. As we seek to reform our financial system, now more than ever it is important to have good leadership in place at the Farm Credit Administration.

Jill Long Thompson is no stranger to this Committee or the Congress. She represented the people of the 4<sup>th</sup> District of Indiana in the U.S. House of Representatives from 1989 through 1993. In 1995, she was confirmed by the Senate to be President Clinton's Undersecretary for Rural Development, where she served until 2001.

President Obama nominated her to the Farm Credit Administration in October, and this hearing today is very timely. As I mentioned in the hearing we just finished, one thing we need to be careful of while we work on financial reform legislation is to make sure we do not inadvertently snare the Farm Credit Administration in our reform efforts.

The Farm Credit Administration's effective administration of its authorities and its good oversight of the Farm Credit System and Farmer Mac largely kept the agricultural sector out of harm's way during the credit problems in the last year.

We have a strong Farm Credit Administration. I think it is working well, and I hope Ms. Thompson will help carry on this strong tradition in her role when confirmed as a member of the board of the Farm Credit Administration.

Again, thanks to Chairman Lincoln for bringing this nomination before the committee in such a timely manner.

**Testimony of**  
**The Honorable Jill Long Thompson**  
**Before the**  
**Senate Committee on Agriculture, Nutrition, and Forestry**  
**November 18, 2009**

Chairwoman Lincoln, Ranking Member Chambliss and Members of the Committee, it is a privilege to appear before you today as President Obama's nominee to become a member of the Board of the Farm Credit Administration.

I am particularly pleased to appear before my former House colleague, friend and the first female Chair of the Senate Agriculture Committee. Congratulations, Madam Chair. That has a good ring to it. If confirmed, I look forward to renewing our association and working with you to the benefit of American agriculture.

Senator Lugar, thank you very much for your kind and generous introduction. You have served not only the citizens of Indiana with distinction but the nation as well.

And I especially thank my husband Don for being here with me today and for his support and commitment to the many things that are important to me, particularly American agriculture.

It is an honor to be selected by President Obama to serve on the Board of the Farm Credit Administration. My appreciation for the agriculture industry has been life-encompassing. From my childhood days on our family farm, to those I now share with my husband on our farm near Argos, Indiana, I have a first-hand understanding and respect for the millions of individuals who work in, and for, the betterment of American agriculture. I hold this nomination close to my heart as a tribute to my commitment and public service to America and to the prosperity of agriculture in the United States. I have had the great privilege to serve on the U. S. House Committee on Agriculture as Representative of the Fourth District of Indiana and as President Bill Clinton's Under Secretary for Rural Development in the United States Department of Agriculture. Most recently, I served as CEO and Senior Fellow at the National Center for Food and Agricultural Policy. I will use these experiences and the knowledge I have gained and apply them as a Board Member of the Farm Credit Administration.

The Farm Credit Administration's role as the Farm Credit System's safety and soundness regulator is very important for agriculture and rural America. The presence of the Farm Credit System in agricultural lending provides farmers, ranchers and their cooperatives a source of dependable and competitive financing. As owners and operators of our own family farming



operation, my husband and I know the importance credit availability plays in production agriculture. And, so, it is the Farm Credit Administration's duty to ensure the System remains safe and sound so that it can serve the generations of farmers and ranchers to come.

Every American is keenly aware of the importance of prudent and effective regulation of financial markets. Last year's near collapse of Wall Street sent shockwaves throughout the world and we are still recovering from the effects. While there were many reasons for the crisis, it could have been at least partly mitigated by more effective financial regulatory oversight. If confirmed to serve on the FCA Board, I assure this Committee that I will take my responsibilities seriously to be an effective arm's-length regulator of the Farm Credit System and Farmer Mac.

Madam Chair, Ranking Member Chambliss and members of the Committee this concludes my statement and I welcome your questions.



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**DOCUMENTS SUBMITTED FOR THE RECORD**

NOVEMBER 18, 2009

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1. Full name (include any former names used):  
 Jill Lynette Long Thompson  
 Maiden Name: Jill Lynette Long
2. Date and place of birth:  
 July 15, 1952 in Warsaw, Indiana
3. Marital Status: If married, list spouse's name (include any former names used), occupation, employer's name, and business address(es).  
 Married to Don Duane Thompson, Airline Pilot  
 Southwest Airlines  
 Dallas, Texas  
 Don's base is Chicago Midway.
4. Education: List each college and graduate or professional school you have attended, including dates of attendance, degrees received, and dates degrees were granted.  
 Indiana University Kelley School of Business (1976–1980), Ph.D., June 1984  
 Indiana University Kelley School of Business, (1976–1980), M.B.A., May 1978  
 Valparaiso University College of Business Administration, (1970–1974), B.S. in Business, May 1974
5. Employment and Self-Employment Record: List (by year) all business or professional corporations, companies, firms, or other enterprises, partnerships, institutions and organizations, nonprofit or otherwise, including farms or ranches, with which you were connected as an officer, director, partner, proprietor, or employee since graduation from college. Please include a title and brief job description for each.
  1. Valparaiso University, Faculty member:
    - a. Adjunct Faculty, January-June 2009;
    - b. Assistant Professor August 1987-June 1988;
    - c. Assistant Professor, January 1981-June 1986;
    - d. Admissions Counselor, June 1974-July 1976;
    - e. Valparaiso University College of Business Administration Dean's Advisory Council, Non-Paid, Non-Fiduciary, September 2004-Present
  2. Candidate and Democratic Nominee for Governor of Indiana, July 2007-November 2008.
  3. National Center for Food and Agricultural Policy, Chief Executive Officer and Senior Fellow, August 2003-June 2007 – The National Center for Food and Agricultural Policy is a not-for-profit 501(C)(3), non-advocacy research and policy organization located in Washington, DC.
  4. Indiana University South Bend, Visiting Professor, January-July 2003; Visiting

- Professor, August-December 2001
5. Manchester College, North Manchester, Indiana, Mark E. Johnston Chair of Entrepreneurship, January-December 2002; President's Advisory Council, Non-Paid, Non-Fiduciary, September 2007-September 2008;
  6. United States Department of Agriculture, Under Secretary for Rural Development, August 1995-January 2001; Rural Housing Service Employee, June-August 1995
  7. Harvard University Kennedy School, Institute of Politics, Fellow, January-June 1995
  8. Member, United States House of Representatives, March 1989-January 1995
  9. Indiana University-Purdue University Fort Wayne, Adjunct Faculty, January-June 1987, August 1988-March 1989
  10. National Industries for the Blind, Board Member 2003-2006 – Non-Paid Position
6. Military Service: Have you served in the military? If so, please give particulars, including the dates, branch of service, rank or rate, and type of discharge received.
- No.
7. Government Service: State (chronologically) your government service or public offices you have held, including the terms of service, grade levels, and whether such positions were elected or appointed.
1. Under Secretary for Rural Development, United States Department of Agriculture, August 1995-January 2001; Rural Housing Service Employee, June-August 1995 – Appointed by President and Confirmed by United States Senate
  2. Member, United States House of Representatives, March 1989-January 1995 – Elected
  3. Member, Common Council, Valparaiso, Indiana, January 1984-December 1986 - Elected
8. Honors and Awards: List any scholarships, fellowships, honorary degrees, and honorary society memberships that you received and believe would be of interest to the Committee.
- None.
9. Other Memberships: If not covered above, list all organizations in which during the past 10 years you held a position as official, board member, or other leadership position and describe the position. Exclude religious organizations.
- None.
10. Political Affiliation: The statute creating the Farm Credit Administration requires that no more than two public members of the Board be from the same political party. Please list your current political party registration or affiliation.
- Democrat

11. Published Writings: List the titles, publishers, and dates of books, articles, reports, or other published materials (including published speeches) you have written. Please include in this list published materials on which you are listed as the principal editor. It would be helpful to the Committee if you would provide one copy of all published material that may not be readily available. Also, to the maximum extent practicable, please supply a copy of all unpublished speeches you made during the past five years on issues involving agriculture, nutrition, forestry, agricultural credit, or other matters within the jurisdiction of this Committee or the Farm Credit Administration.

Most of my writings have been in the area of rural development, rather than agriculture, nutrition, forestry, or agricultural credit. I am not able to locate all the articles I have written, but two are listed below. Additionally, as the Under Secretary for Rural Development, I wrote a number of short opinion pieces on the potential for member-owned cooperatives for the USDA Rural Cooperatives Magazine, all of which are accessible online through the USDA website.

1. Jill Long Thompson, "Cooperation: A Key to Revitalizing Rural America," *Strengthening Rural Communities: Hunger Report 2005*, Bread for the World Institute.
2. Jill Long Thompson, Overview Panel Comments, *Beyond Agriculture: New Policies for Rural America*, Center for the Study of Rural America, Federal Reserve Bank of Kansas City, 2000.
3. In January 2007, I spoke in Germany on the benefits of biotechnology in crop production.

#### FINANCIAL DATA AND CONFLICT OF INTEREST (PUBLIC)

1. Have you severed all connections with your immediate past private sector employers, business firms, partnerships, associations, or other organizations? (If no, provide full details.)

I have severed connections with past employers. I still serve on the Dean's Advisory Council for the College of Business Administration at Valparaiso University, but will leave this position if confirmed. In accordance with the terms of the ethics agreement that I have entered into with the FCA's designated agency ethics official and that has been provided to this Committee, I will retain membership in the National Farmers Union, the Indiana State Teachers Association, the NAACP, the American Legion Auxiliary, and the VFW Ladies Auxiliary.

2. List sources, amounts and dates of all expected receipts from deferred income arrangements, stock options, uncompleted contracts, and other future benefits that you expect to derive from previous business relationships, professional services, firm memberships, former employers, clients, or customers.

In accordance with the terms of the ethics agreement that I have entered into with the FCA's designated agency ethics official and that has been provided to this Committee, my spouse and I will continue to earn income from our family farming operation.

3. Do you, or any partnership or closely held corporation or other entity in which you have an interest, own or operate a farm or ranch? (If yes, provide a brief description including location, size, and type of operation.)

My husband and I own a 1182-acre family farm in Marshall County, Indiana. This family farm is managed by my spouse – I have always been and will remain a passive owner of the family farm. We also own an 80-acre farm in Whitley County, Indiana and a 78-acre farm in Republic County, Kansas. We grow corn and soybeans, and we also maintain wooded acreage. We take no income from the 80-acre farm in Whitley County and cash rent the other farms.

4. Have you, or any partnership or closely held corporation or other entity in which you have an interest, ever participated in federal commodity income and price support, disaster, conservation, or related programs? (If yes, provide full details, including descriptions and amounts of payments and loans received or forfeited relating to each commodity, crop, farm, and ranch involved during the past five years.)

I have never participated in Federal commodity or conservation programs. When I was elected to the U.S. House of Representatives and began serving on the Committee on Agriculture, I made a decision not to take any income from my 80-acre farm because of potential conflicts of interest when making decisions on Federal Farm policy. My parents live on this farm and I still do not take income from it.

When I married my husband in 1995, he was actively engaged in his own family farming operation that included participation in the Federal commodity programs. He continued to participate in USDA commodity programs through 2008. USDA payments were as follows: 2008 - \$420; 2007 - \$2,092; 2006 - \$11,486; 2005 - \$41,286; 2004 - \$20,895.

5. Have you, or any partnership or closely held corporation or other entity in which you have an interest, received payments for crop or livestock losses from the federal crop insurance program in the past five years? (If yes, provide full details and amounts.)

No.

6. Have you ever received a student loan or loans? If so, has all indebtedness been fully repaid? (If no, provide full details.)

Yes, as an undergraduate student at Valparaiso University, I borrowed \$3,000 from the Federal Government's National Defense Student Loan Program and I repaid the loan ahead of schedule.

7. Have you, or any partnership or closely held corporation or other entity in which

you have an interest, ever received a loan or cosigned a note involving a loan from or guaranteed by any department or agency of the federal government (other than a student loan), including, for example, through the farm or rural development lending programs of the Department of Agriculture or through the Small Business Administration? (If yes, provide the current status and details of such loan or loans, whether the indebtedness has been fully repaid, and all details of any such loan activity.)

No.

8. Have you, or any partnership or closely held corporation or other entity in which you have an interest, ever received a loan or cosigned a note involving a loan from, involving, or handled by any current or previously existing institution regulated or overseen by the Farm Credit Administration? (If yes, provide the current status and details of such loan or loans, whether the indebtedness has been fully repaid, and all details of any such loan activity.)

My husband owns shares in Advanced Bio-Energy, LLC of Minneapolis, Minnesota and they have borrowed from Farm Credit Services. In accordance with the terms of the ethics agreement that I have entered into with the FCA's designated agency ethics official and that has been provided to this Committee, he will divest of all such shares within 90 days of my confirmation to serve on the Board of the Farm Credit Administration.

9. If confirmed, do you have any plans, commitments, or agreements to pursue or continue outside employment or engage in or continue any business or vocation, with or without compensation, during your service with the government? (If so, explain fully.)

No.

10. Do you have any plans to resume employment, affiliation, or practice with any of your previous employers, business firms, partnerships, associations, or other organizations after completing government service? (If yes, provide full details.)

No.

11. Has anyone made a commitment to employ you or retain your services in any capacity after you leave government service? (If yes, provide full details.)

No.

12. Describe fully all matters and all employers, clients, organizations, or interests you represented over the past five years before the Farm Credit Administration, or before Congress involving matters within the jurisdiction of this Committee, the Department of Agriculture, or the Farm Credit Administration.



None.

13. Explain in detail how you will resolve and avoid any actual or potential conflicts of interest, including any that may be disclosed by your responses to the above questions. In particular, identify all investments, obligations, liabilities, or other relationships that involve actual or potential conflicts of interest relating to the position for which you have been nominated and what actions you will take to resolve and avoid these actual or potential conflicts of interest.

In connection with the nomination process, I have consulted with the Office of Government Ethics and the FCA's designated agency ethics official to identify potential conflicts of interest. Any potential conflicts of interest will be resolved in accordance with the terms of an ethics agreement that I have entered into with the FCA's designated agency ethics official and that has been provided to this Committee. I am not aware of any other potential conflicts of interest.

14. Fully describe and explain all divestitures or arrangements of any nature with respect to any type of interest that you have made or will make to resolve and avoid actual or potential conflicts of interest relating to the position for which you have been nominated.

In connection with the nomination process, I have consulted with the Office of Government Ethics and the FCA's designated agency ethics official to identify potential conflicts of interest. Any potential conflicts of interest will be resolved in accordance with the terms of an ethics agreement that I have entered into with the FCA's designated agency ethics official and that has been provided to this Committee. I am not aware of any other potential conflicts of interest.



United States  
**Office of Government Ethics**  
 1201 New York Avenue, NW., Suite 500  
 Washington, DC 20005-3917

October 22, 2009

The Honorable Blanche L. Lincoln  
 Chairman  
 Committee on Agriculture, Nutrition,  
 and Forestry  
 United States Senate  
 Washington, DC 20510

Dear Chairman:

In accordance with the Ethics in Government Act of 1978, I enclose a copy of the financial disclosure report filed by Jill Long Thompson, who has been nominated by President Obama for the position of Member of the Board, Farm Credit Administration.

We have reviewed the report and have also obtained advice from the agency concerning any possible conflict in light of its functions and the nominee's proposed duties. Also enclosed is an ethics agreement outlining the actions that the nominee will undertake to avoid conflicts of interest. Unless a date for compliance is indicated in the ethics agreement, the nominee must fully comply within three months of confirmation with any action specified in the ethics agreement.

Based thereon, we believe that this nominee is in compliance with applicable laws and regulations governing conflicts of interest.

Sincerely,

Robert I. Cusick  
 Director

Enclosures

278 (Rev. 03/2009)  
S.F.R. Part 3034  
Office of Government Ethics

Form Approved  
OMB No. 3209-0001

### Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Reporting Individual's Name Last Name First Name and Middle Initial Title of Position Address (Number, Street, City, State, and ZIP Code) Location of Present Office Position(s) Held with the Federal Government During the Preceding 2 Months (If Not Same as Above)	Reporting Status (If "New Entrant, Nominee, or Candidate" check appropriate boxes) <input type="checkbox"/> Incumbent <input checked="" type="checkbox"/> New Entrant, Nominee, or Candidate Calendar Year Covered by Report Termination Date (If applicable) (Month, Day, Year) Termination Filer	Fee for Late Filing 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.	Reporting Periods <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 report the assets and liabilities 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> Schedule A--The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year and the reporting period for assets as of any date you choose that is within 31 days of the date of filing. Schedule B--Not applicable. Schedule C, Part I (Liabilities)--The reporting period is the preceding calendar year and the current calendar year and the reporting period for liabilities is the preceding calendar year and the current calendar year and the reporting period for arrangements is the preceding calendar year and the current calendar year up to the date of filing. Schedule D--The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.
Reporting Individual's Name Last Name First Name and Middle Initial Title of Position Address (Number, Street, City, State, and ZIP Code) Location of Present Office Position(s) Held with the Federal Government During the Preceding 2 Months (If Not Same as Above)	Reporting Status (If "New Entrant, Nominee, or Candidate" check appropriate boxes) <input type="checkbox"/> Incumbent <input checked="" type="checkbox"/> New Entrant, Nominee, or Candidate Calendar Year Covered by Report Termination Date (If applicable) (Month, Day, Year) Termination Filer	Fee for Late Filing 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.	Reporting Periods <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 report the assets and liabilities 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> Schedule A--The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year and the reporting period for assets as of any date you choose that is within 31 days of the date of filing. Schedule B--Not applicable. Schedule C, Part I (Liabilities)--The reporting period is the preceding calendar year and the current calendar year and the reporting period for liabilities is the preceding calendar year and the current calendar year and the reporting period for arrangements is the preceding calendar year and the current calendar year up to the date of filing. Schedule D--The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.

Supersedes Prior Editions Which Cannot Be Used

Form Designed in Microsoft Excel 2000

278-112

NSN 7540-01-070-8444

## Page Number 2 of 11

Assets and Income		BLOCK B										BLOCK C									
Valuation of Assets at close of reporting period		Valuation of Assets at close of reporting period										Income: type and amount. If "None or less than \$201" is checked, no other entry is needed in Block C for that item.									
BLOCK A		BLOCK B										BLOCK C									
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(Use only if needed)

Page Number 5 of 11

[illegible]

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

50278 (Rev. 07/2000)  
5 C.F.R. Part 26.34  
U.S. Office of Government Ethics  
Reporting Individual's Name  
Jill Long Thompson

**SCHEDULE A continued**  
(Use only if needed)

Page Number  
6 of 11

Assets and Income BLOCK A	Valuation of Assets at close of reporting period BLOCK B	Type	Amount BLOCK C	Date (Mo., Day, Yr.) Only if Honorary
None <input type="checkbox"/>				
1 Morgan Stanley Smith Barney IRA ABN Armo Cap Fund TST V 90% Bond	<input checked="" type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
2 Morgan Stanley Smith Barney IRA Saturns AON Cap Tr A Ser-Bond	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
3 Morgan Stanley Smith Barney IRA Saturns Goldman Sachs Group-stock	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
4 Morgan Stanley Smith Barney IRA Bank One Capital TR VI 7.20%	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
5 Morgan Stanley Smith Barney IRA General Electric Stock	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
6 Morgan Stanley Smith Barney IRA Mesa Royalty Trust UBL-Stock	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
7 Delta Air Lines Common Stock	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
8 Southwest Airlines Stock Options	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	
9 (S) Pension Benefit Guarantee Corporation Delta Air Lines Pension	<input type="checkbox"/> None (or less than \$1,001) <input type="checkbox"/> \$1,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$250,000 <input type="checkbox"/> \$250,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	<input type="checkbox"/> Dividends <input type="checkbox"/> Rent and Royalties <input type="checkbox"/> Interest <input type="checkbox"/> Capital Gains <input type="checkbox"/> None (or less than \$201)	<input type="checkbox"/> None (or less than \$201) <input type="checkbox"/> \$201 - \$1,000 <input type="checkbox"/> \$1,001 - \$2,500 <input type="checkbox"/> \$2,501 - \$5,000 <input type="checkbox"/> \$5,001 - \$15,000 <input type="checkbox"/> \$15,001 - \$50,000 <input type="checkbox"/> \$50,001 - \$100,000 <input type="checkbox"/> \$100,001 - \$1,000,000 <input type="checkbox"/> Over \$1,000,000 *	\$1,436.00 per month

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Prior Editions Cannot be Used.



SI-278 (Rev. 07/2009)  
 5 C.F.R. Part 2654  
 U.S. Office of Government Ethics  
 Reporting Individual's Name  
 Jill Long Thompson

**SCHEDULE A continued**  
 (Use only if needed)

Page Number  
 7 of 11

Assets and Income BLOCK A	Valuation of Assets at close of reporting period BLOCK B	Type	Amount BLOCK C	Date (Mo., Day, Yr.) Only if Honorary
None <input type="checkbox"/>				
1 Morgan Stanley Smith Barney IRA	None (or less than \$1,001)			
Perman Basin Royalty Tr UBI-stock	\$1,001 - \$15,000			
2 Morgan Stanley Smith Barney IRA	\$15,001 - \$50,000			
Sunoco Inc-stock	\$50,001 - \$100,000			
3 Morgan Stanley Smith Barney IRA	\$100,001 - \$250,000			
Wal-Mart Stores Inc-stock	\$250,001 - \$500,000			
Freddie Mac Series 2890 - Bond	\$500,001 - \$1,000,000			
4 Morgan Stanley Smith Barney IRA	\$1,000,001 - \$5,000,000			
Morgan Stanley Cap Tr 6.60%-Bond	\$5,000,001 - \$25,000,000			
5 Morgan Stanley Smith Barney IRA	\$25,000,001 - \$50,000,000			
Bank One Capital Tr VI 7.20%-Bond	\$50,000,001 - \$25,000,000			
6 Morgan Stanley Smith Barney IRA	\$25,000,001 - \$50,000,000			
Bank Deposit Program-Cash	\$50,000,001 - \$25,000,000			
7 Morgan Stanley Smith Barney IRA	\$25,000,001 - \$50,000,000			
Dreyfus Money Market	\$50,000,001 - \$25,000,000			
8 Morgan Stanley Smith Barney IRA	\$25,000,001 - \$50,000,000			
Saturns Sears Roebuck Accep-stock	\$50,000,001 - \$25,000,000			
9 Morgan Stanley Smith Barney IRA	\$25,000,001 - \$50,000,000			
Phoenix Opportunities TR	\$50,000,001 - \$25,000,000			

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

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S2728 (Rev. 01/2009)  
 2 C.F.R. Part 2654  
 U.S. Office of Government Ethics

**SCHEDULE A continued**  
 (Use only if needed)

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Reporting Individual's Name  
 Jill Long Thompson

BLOCK A Assets and Income		BLOCK B Valuation of Assets at close of reporting period												BLOCK C Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.										Date (Mo., Day, Yr.) Only if Honoraria
None <input type="checkbox"/>																								
1	Southwest Airlines Pilots Retirement Savings Plan 401(k)																							
2	IMCO Total Return Instl																							
3	DDT Air, LLC																							
4	1968 Beechcraft Bonanza																							
5	Delta Community Credit Union																							
6	Various Cash Accounts																							
7	Shares in Advanced BioEnergy, LLC																							
8	10201 Wayzata Boulevard, Suite 250																							
9	Minneapolis, MN 55305-Ethanol Plants																							

\* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

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**SCHEDULE C**

## **I: Liabilities**

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.

[illegible]

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 and the filer's spouse or dependent children, mark the other higher categories, as appropriate.

## Part II: Agreements or Arrangements

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

[illegible]

**Conditions Cannot Be Used.**

74 (Rev. 03/2009)  
F.R. Part 2634

Office of Government Ethics

Reporting Individual's Name

Long Thompson

Page Number

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## SCHEDULE D

### 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.

Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)	None <input type="checkbox"/>
Natl. Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit Education Law firm	President Partner	6/92 7/83	Present 1/90	
National Center for Food and Agricultural Policy 1616 P Street, NW, Washington, DC 20036	Not-for-Profit 501(C)(3) Research and Policy Organization	Chief Executive Officer and Senior Fellow	08/2003	07/2007	
Manchester College 604 E. College Avenue, North Manchester, IN 46962	Private College	President's Advisory Council Non-Fiduciary and Non-Paid	09/2007	09/2008	
Valparaiso University, Valparaiso, IN 46383	Private University	Adjunct Faculty Member	01/2009	06/2009	
College of Business Administration Valparaiso University, Valparaiso, IN 46383	Private University	Dean's Advisory Council Non-Fiduciary and Non-Paid	09/2004	Present	

### 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 spouse during the reporting period. This includes the names of clients and customers of any 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

Source (Name and Address)	Brief Description of Duties	None <input type="checkbox"/>
Doe Jones & Smith, Hometown, State Maine University (client of Doe Jones & Smith), Monstrow, State	Legal Services Legal services in connection with university construction	
National Center for Food and Agricultural Policy 1616 P Street, NW, Washington, DC 20036	Served as Chief Executive Officer until July 2007.	
Valparaiso University Valparaiso, IN 46383	Served as Adjunct faculty from January to June 2009.	

Editions Cannot Be Used

**Jill Long Thompson  
18720 Pine Road  
Argos, IN 46501**

Ethics Agreement

September 9, 2009

Wendy R. Laguarda  
Designated Agency Ethics Official & Assistant General Counsel  
Office of General Counsel  
FARM CREDIT ADMINISTRATION  
1501 Farm Credit Drive  
McLean, VA 22102-5090  
703-883-4234

Dear Ms. Laguarda:

The purpose of this letter is to describe the steps I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of Board Member of the Farm Credit Administration.

As required by 18 U.S.C. 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest or in which I know that a person whose interests are imputed to me has a financial interest, if the particular matter has a direct and predictable effect on that interest, 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.

My spouse will divest his interest in the following entity within 90 days of my confirmation: *Advanced BioEnergy, LLC*. With regard to this entity, I will not participate personally and substantially in any particular matter that has a direct and predictable effect on the financial interests of the entity until we have divested it, unless I first obtain a written waiver pursuant to 18 U.S.C. 208(b)(1), or qualify for a regulatory exemption, pursuant to U.S.C. 208(b)(2).

Ethics Agreement  
Laguarda, 9-9-09, page 2

Upon confirmation, I will resign from my position on the *Dean's Advisory Council to the College of Business Administration, Valparaiso University, Valparaiso, Indiana*. For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which the College of Business Administration of Valparaiso University is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. 2635.502(d).

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

Sincerely,

  
Jill Long Thompson



**Addendum**  
**Committee on Agriculture, Nutrition, and Forestry**  
**Questionnaire for Farm Credit Administration Nominees**

**Biographical Information (Public)**

**Name:** Jill Lynette Long Thompson

**Question 5. Employment and Self-Employment Record**

1. Valparaiso University
  - a. Adjunct Faculty, January-June 2009 – Taught a Political Science course in the Graduate Studies Program
  - b. Assistant Professor, August 1987-June 1988 – Taught undergraduate Marketing and Statistics courses in the College of Business Administration
  - c. Assistant Professor, January 1981 – June 1986 – Taught undergraduate Marketing and Statistics courses in the College of Business Administration. Taught only part-time in the spring of 1986 while running for the United States Senate.
4. Indiana University South Bend – Visiting Professor, January-July 2003; August-December 2001 – Taught undergraduate and graduate courses in the School of Public and Environmental Affairs
5. Manchester College – Mark E. Johnston Chair of Entrepreneurship, January-December 2002 – Taught undergraduate Economics and Freshman Seminar courses
9. Indiana University-Purdue University Fort Wayne, Adjunct Faculty, January-June 1987; August 1988-March 1989 – Taught undergraduate Marketing and Political Science courses

**Question 8. Honors and Awards of Interest to the Committee**

1. 2009 – Selected as one of Valparaiso University's 150 most influential graduates during the celebration of the University's 150<sup>th</sup> anniversary
2. 2005 – Honorary Bachelor of Arts, Sterling College, Craftsbury Common, Vermont
3. 1990 - Distinguished Alumna Award, Valparaiso University

**Question 11. Published Writings**

1. Sterling College Commencement Address, May 14, 2005
2. Remarks of USDA Under Secretary Jill Long Thompson at the Cooperative Development Forum, *NCBA Cooperative Business Journal*, November 2000
3. Northwest Missouri State Commencement Address, April 29, 2000
4. The Empowerment Zone Program, *COMUNIICA Magazine – Women, Gender Equity and Sustainable Rural Development*, 1999

5. "Farmer Cooperatives to Play Vital Role in New Millennium," *National Farmers Union News*, December 1999
6. "Strength in Numbers," *The New Democrat*, November 1, 1999
7. Interview with *The Insider*, The Farm Credit Council, March 6, 1998

#### Financial Data and Conflict of Interest (Public)

**Question 4. Have you, or any partnership or closely held corporation or other entity in which you have an interest, ever participated in federal commodity income and price support, disaster, conservation, or related programs?**

The breakdown of USDA payments for the past five years is as follows:

2009 - \$0  
 2008 - \$420.00 – Wetlands  
 2007 - \$438.00 – Wetlands; \$1654.00 – Commodity (\$2,092.00 total)  
 2006 - \$438.00 – Wetlands; \$11,048.00 – Commodity (\$11,486 total)  
 2005 - \$438.00 – Wetlands; \$40,848.00 – Commodity (\$41,286 total)  
 2004 - \$438.00 – Wetlands; \$20,457.00 – Commodity (20,895 total)

The reason for the elimination of USDA commodity payments is my husband phased out of shared crop production into a cash-rent arrangement with tenant farmers.

**Question 8. Have you or any partnership or closely held corporation or other entity in which you have an interest, ever received a loan or cosigned a note involving a loan from, involving, or handled by any current or previously existing institution regulated or overseen by the Farm Credit Administration?**

As listed on SF 278 and the Senate Agriculture Committee Questionnaire, my husband Don Thompson owns shares in Advanced BioEnergy, LLC, a business that has borrowed from Farm Credit Services. On November 13, 2009, I contacted Advanced BioEnergy, LLC and spoke with Mr. Dean Reder in the Financial Management Office regarding their loan from Farm Credit Services. According to Mr. Reder, Advanced BioEnergy, LLC is "current on all payments to and compliant with all covenants" with Farm Credit Services.

**Jill Long Thompson  
18720 Pine Road  
Argos, Indiana 46501**

November 16, 2009

The Honorable  
Blanche Lincoln, Chairwoman  
Committee on Agriculture, Nutrition, and Forestry  
United States Senate  
Washington, DC 20510-6000

Dear Madam Chairwoman:

On September 10, 2009, the Farm Credit Administration (FCA) sent a copy of my Public Financial Disclosure Report (SF 278) to the Office of Government Ethics. I am required to complete SF 278 for my nomination to serve as a Member of the FCA Board. Under the Ethics in Government Act of 1978, as amended, I must update certain information on the SF 278 to accurately reflect its status as of five days before the date of my confirmation hearing before your Committee. The date for my confirmation hearing is November 18, 2009.

Section 202(a) of the Ethics in Government Act requires an update of any income (other than dividends, interest, rents, and capital gains) and honoraria that my spouse or I have received since filing the SF 278.

I have the following amendments to my SF 278:

- Income from the Pension Benefit Guarantee Corporation: My SF 278 should reflect that my husband Don Thompson has received \$2,872 from the Pension Benefit Guarantee Corporation since September 10, 2009.

I have no amendments to my SF 278 for the following:

- Salary and Wages: None - I have received no salary since September 10, 2009.
- Honoraria: None - My husband and I have received no honoraria since September 10, 2009.

Cash Accounts: None - My SF 278 should reflect that my husband and I have between \$15,000 and \$50,000 in cash accounts in the Delta Community Credit Union in Atlanta, Georgia (unchanged) and between \$100,000 and \$250,000 in cash accounts in First Source Bank in Argos, Indiana (unchanged).

Sincerely,

Jill Long Thompson

cc: Wendy R. Laguarda, DAEO  
Office of General Counsel  
Farm Credit Administration  
1501 Farm Credit Drive  
McLean, VA 22102

Robert I. Cusick, Director  
U.S. Office of Government Ethics  
Suite 500  
1201 New York Avenue, NW  
Washington, DC 20005-3917