

FEB 24 2022

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**ETHICS DISCLOSURE STATEMENT
CONFLICTS OF INTEREST - DECISIONS AND VOTING**
State Form 55960 (R / 10-15)
OFFICE OF THE INSPECTOR GENERAL
IC 4-2-6-9

In accordance with IC 4-2-6-9, you must file your disclosure with the State Ethics Commission no later than seven (7) days after the conduct that gives rise to the conflict. You must also include a copy of the notification provided to your agency appointing authority and ethics officer when filing this disclosure. This disclosure will be posted on the Inspector General's website.

Name (last) Allman	Name (first) Ronald	Name (middle) Christopher
Name of office or agency Secretary of State - Securities Division	Job title Registrations Attorney	
Address of office (number and street) 302 W Washington St E-111	City Indianapolis	ZIP code 46204
Office telephone number (317) 234-2026	Office e-mail address (required) rallman1@sos.in.gov	

Describe the conflict of interest:
The Securities Division received securities filings from Masterworks, an art investment platform. Before beginning my job as registrations attorney I invested in a Masterworks offering. Due to my status as an investor in a Masterworks offering I have referred all matters relating to Masterworks, and their securities filings, to another attorney in my office. I have removed myself from any further involvement in this matter.

Describe the screen established by your ethics officer: (Attach additional pages as needed.)

- ① SECURITIES COMMISSIONER CONNER HAS BEEN BELIEVED AND DOES NOT BELIEVE SCREENING FOR THE POTENTIAL CONFLICT WILL DISRUPT OFFICE OPERATIONS.
- ② MR. ALLMAN WILL NOT PARTICIPATE IN ADMINISTRATIVE OR DECISION MAKING ACTIVITIES INVOLVING THE INVESTMENT COMPANY, ITS ISSUERS OR PROMOTERS.
- ③ MR. ALLMAN WILL NOT ACCESS OR USE CONFIDENTIAL OFFICE INFORMATION INVOLVING THE INVESTMENT COMPANY, ITS ISSUERS OR PROMOTERS.
- ④ MR. ALLMAN HAS BEEN ADVISED TO BE AWARE OF HIS ATTORNEY CODE OF PROFESSIONAL CONDUCT CONFLICT OF INTEREST OBLIGATIONS, AND THAT THESE ARE NOT WAIVABLE BY THE AGENCY.
- ⑤ MR. ALLMAN HAS BEEN ADVISED THAT THE AGENCY MAY RECONSIDER THIS SCREENING IN THE EVENT THE INVESTMENT, ITS ISSUERS OR PROMOTERS BECAME SUBJECTS OF AN AGENCY INVESTIGATION OR ENFORCEMENT ACTION.

AFFIRMATION

Your signature below affirms that your disclosures on this form are true, complete, and correct to the best of your knowledge and belief. In addition to this form, you have attached a copy of your written disclosure to your agency appointing authority and ethics officer.

Signature of state officer, employee or special state appointee

Ronald Allman

Date signed (month, day, year)

February 15, 2022

Printed full name of state officer, employee or special state appointee

Ronald Allman

FOR ETHICS OFFICER USE ONLY

Your signature below affirms that you have reviewed this disclosure form and that it is true, complete, and correct to the best of your knowledge and belief. You also attest that your agency has implemented the screen described above.

Signature of ethics officer

Seble Bonnet

Date signed (month, day, year)

2-23-2022

Printed full name of ethics officer

SEBLE BONNET, GENERAL COUNSEL, OFFICE OF SECRETARY OF STATE

Bonnet, Jerry (SOS)

From: Allman, Ronald
Sent: Thursday, February 24, 2022 3:28 PM
To: Hoffmeyer, Rachel
Cc: Cochran, John; Bonnet, Jerry (SOS)
Subject: Potential Conflict of Interest - Masterworks
Attachments: doc08244720220217125448.pdf

Hi Rachel,

I am the registrations attorney for the securities division and have served in this role since December. Last month the Securities Division received several securities filings from Masterworks, an art investment platform. Prior to beginning my job with the Securities Division, I invested in a Masterworks offering. After discovering that Masterworks submitted several securities filings, I had a meeting with John Cochran and Will Brainard, and determined that I should remove myself from any future involvement in the Masterworks securities filings. I have referred all Masterworks filings to Will.

I prepared an ethics disclosure statement for your review, see attached.

Please let me know if you have any questions.

Best,

Ronald Allman
Registration Attorney
Indiana Secretary of State Holli Sullivan
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Indianapolis, IN 46204
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rallman1@sos.IN.gov

File Online at the Indiana Securities Portal



