1128/2021 PM

COVER PAGE

Recipient Committee Campaign Statement Cover Page

Date Stamp CALIFORNIA 460 RECEIVED BY

C	over Page		LOS ANGEL	ES COUN	ITY	1 0
		Statement covers period from 10/18/2020	Date of election if applicable: (Month, Day, Year 2021 JAN 29		Pag	For Official Use Only
SE	E INSTRUCTIONS ON REVERSE	through <u>01/26/2021</u>	11/03/2020 CAMPAIGN	1 FINANC	CE	020938
1.	Type of Recipient Committee: All Committees - Co	emplete Parts 1, 2, 3, and 4.	2. Type of Statement:			
	State Candidate Election Committee Recall (Also Complete Part 5)  General Purpose Committee Sponsored Small Contributor Committee	Primarily Formed Ballot Measure Committee Controlled Sponsored Also Complete Part 6) Primarily Formed Candidate/ Officeholder Committee Also Complete Part 7)	☐ Preelection Statement ☐ Semi-annual Statement ☐ Termination Statement (Also file a Form 410 Termination ☐ Amendment (Explain below)	in)	Quarterly S Special Odd	tatement d-Year Report
3.		D. NUMBER	Treasurer(s)			39-39
	COMMITTEE NAME (OR CANDIDATE'S NAME IF NO COMMITTEE)	432358	NAME OF TREASURER			ALL SANDERS OF THE SA
	Epstein for LCUSD Governing Board 2020		Kelly McWilliams			
			MAILING ADDRESS			
	STREET ADDRESS (NO P.O. BOX)		CITY	STATE	ZIP CODE	AREA CODE/PHONE
	9		La Canada Flintridge	CA	91011	818-679-2502
	CITY STATE ZIP CO		NAME OF ASSISTANT TREASURER, IF AN	Υ		
	La Canada Flintridge CA 9101 MAILING ADDRESS (IF DIFFERENT) NO. AND STREET OR P.O. BO		MAILING ADDRESS			
	CITY STATE ZIP CO	DDE AREA CODE/PHONE	CITY	STATE	ZIP CODE	AREA CODE/PHONE
	OPTIONAL: FAX / E-MAIL ADDRESS		OPTIONAL: FAX / E-MAIL ADDRESS			
	Verification I have used all reasonable diligence in preparing and review certify under penalty of perjury under the laws of the State of Executed on	California that the forego  By	etrolling Officenoider, Candidate, State Measure Proponent or Signature of Controlling Officeholder, Candidate, State Meas	responsible Office		s is true and complete. I
	Executed onDate	Ву	Signature of Controlling Officeholder, Candidate, State Measi	ure Proponent		

# Recipient Committee Campaign Statement Cover Page — Part 2

	ER PAGE - PART 2
CALIFOR FORM	NIA 460
Page 2	of _8

Committee	6. Primarily	Formed Ballo	· mododi o	Committee		
NAME OF OFFICEHOLDER OR CANDIDATE						
AND DISTRICT NUMBER IF APPLICABLE)	BALLOT NO.	OR LETTER	JURISDICTI	ON		SUPPORT
						OPPOSE
REET) CITY STATE ZIP  La Canada CA 91011	Identify the	controlling office	holder, candi	date, or state r	measure propo	nent, if any.
	NAME OF OF	FICEHOLDER, CAI	NDIDATE, OR F	PROPONENT		
this Statement: List any committees by you or are primarily formed to receive your candidacy.	OFFICE SOU	OHT OR HELD			DISTRICT NO. IF	ANY
I.D. NUMBER		•	-			
	7 Primarily	Formed Cand	lidate/Offic	eholder Co	mmittee / ist	names of
CONTROLLED COMMITTEE?	7. Primarily officeholder(s	Formed Cand	lidate/Offic	eholder Col committee is p	mmittee List primarily formed.	names of
☐ YES ☐ NO	officeholder(s	s) or candidate(s)	for which this	committee is p	orimarily formed.	names of
	officeholder(s	Formed Cand s) or candidate(s)	for which this	committee is p	mmittee List orimarily formed.	
☐ YES ☐ NO	NAME OF OFF	s) or candidate(s)	for which this	OFFICE SOU	orimarily formed.	SUPPORT
(NO P.O. BOX)	NAME OF OFF	s) or candidate(s)	for which this CANDIDATE CANDIDATE	OFFICE SOU	GHT OR HELD	SUPPOR
	La Canada CA 91011  this Statement: List any committees by you or are primarily formed to receive	REET) CITY STATE ZIP  La Canada CA 91011  Identify the control of this Statement: List any committees by you or are primarily formed to receive your candidacy.	La Canada CA 91011  La Canada CA 91011  Identify the controlling office NAME OF OFFICEHOLDER, CA  this Statement: List any committees by you or are primarily formed to receive your candidacy.  OFFICE SOUGHT OR HELD	REET) CITY STATE ZIP  La Canada CA 91011  This Statement: List any committees by you or are primarily formed to receive your candidacy.  BALLOT NO. OR LETTER JURISDICTION  Identify the controlling officeholder, candidate, or sometimes of the controlling officeholder.  OFFICE SOUGHT OR HELD	BALLOT NO. OR LETTER JURISDICTION  REET) CITY STATE ZIP  La Canada CA 91011  Chis Statement: List any committees by you or are primarily formed to receive your candidacy.  BALLOT NO. OR LETTER JURISDICTION  Identify the controlling officeholder, candidate, or state NAME OF OFFICEHOLDER, CANDIDATE, OR PROPONENT  OFFICE SOUGHT OR HELD	BALLOT NO. OR LETTER JURISDICTION  REET) CITY STATE ZIP La Canada CA 91011  Identify the controlling officeholder, candidate, or state measure proportion NAME OF OFFICEHOLDER, CANDIDATE, OR PROPONENT  Chis Statement: List any committees by you or are primarily formed to receive your candidacy.  DISTRICT NO. IF

# **Campaign Disclosure Statement** Summary Page

Amounts may be rounded to whole dollars.

SUMMARY PAGE

Statement covers period CALIFORNIA FORM from 10/18/2020 through  $\underline{01/26/2021}$ I.D. NUMBER 1432358

SEE INSTRUCTIONS ON REVERSE NAME OF FILER Josh Epstein

Josh Epstelli			1432336
1. Monetary Contributions Schedule A, Line 3 2. Loans Received Schedule B, Line 3 3. SUBTOTAL CASH CONTRIBUTIONS Add Lines 1 + 2 4. Nonmonetary Contributions Schedule C, Line 3 5. TOTAL CONTRIBUTIONS RECEIVED Add Lines 3 + 4	**Example 1.00	* 21,635 0 \$ 21,635 1,568 23,203	Calendar Year Summary for Candidates Running in Both the State Primary and General Elections  1/1 through 6/30 7/1 to Date  20. Contributions Received \$\$  21. Expenditures Made \$ \$
Expenditures Made  6. Payments Made  7. Loans Made  8. SUBTOTAL CASH PAYMENTS  9. Accrued Expenses (Unpaid Bills)  10. Nonmonetary Adjustment  11. TOTAL EXPENDITURES MADE  Schedule E, Line 4  Schedule E, Line 4  Schedule H, Line 3  Add Lines 6 + 7  Schedule C, Line 3  Add Lines 8 + 9 + 10	\$\frac{17,278}{0}\$ \$\frac{17,278}{0}\$ \$\frac{0}{325}\$ \$\frac{17,603}{0}\$	\$\frac{21,635}{0}\$ \$\frac{21,635}{0}\$ \frac{0}{1,568}\$ \$\frac{23,203}{0}\$	Expenditure Limit Summary for State Candidates  22. Cumulative Expenditures Made* (If Subject to Voluntary Expenditure Limit)  Date of Election (mm/dd/yy) /\$
Current Cash Statement  12. Beginning Cash Balance	\$ 16,793 485 0 17,278 \$ 0 \$ 0	To calculate Column B, add amounts in Column A to the corresponding amounts from Column B of your last report. Some amounts in Column A may be negative figures that should be subtracted from previous period amounts. If this is the first report being filed for this calendar year, only carry over the amounts from Lines 2, 7, and 9 (if any).	*Amounts in this section may be different from amounts reported in Column B.
19. Outstanding Debts	\$ 0		FPPC Form 460 (Jan/20 FPPC Advice: advice@fppc.ca.gov (866/275-3: www.fppc.ca

Schedule A Monetary Contributions Received  SEE INSTRUCTIONS ON REVERSE			nts may be rounded o whole dollars.	Statement covers period from 10/18/2020		CALIFORNIA 460		
				through 01/26/2021		Page 4 of 8		
NAME OF FILER Josh Epstein						I.D. NUM 1432358		
DATE RECEIVED	FULL NAME, STREET ADDRESS AND ZIP CODE OF CONTRIBUTOR (IF COMMITTEE, ALSO ENTER I.D. NUMBER)	CONTRIBUTOR	IF AN INDIVIDUAL, ENTER OCCUPATION AND EMPLOYER (IF SELF-EMPLOYED, ENTER NAME OF BUSINESS)	AMOUNT RECEIVED THIS PERIOD	CUMULATIVE CALENDAR (JAN. 1 - DE	YEAR	PER ELECTION TO DATE (IF REQUIRED)	
10/18/2020	California Real Estate Political Action Committee CREPAC FPPC # 890106	☐ IND  ☑ COM ☐ OTH ☐ PTY ☐ SCC		\$500	\$500			
11/4/2020	Kelly McWilliams  La Canada Flintridge, CA 91011	ZIND COM OTH SCC	Administrator, Peter B. Mcwilliams Sole Prop	\$275	\$5280			
		□IND □COM □OTH □PTY □SCC						
		OTH SCC						
		□IND □COM □OTH □PTY □SCC						
			SUBTOTAL	\$ 775			Las Rellina	
1. Amount re	A Summary eccived this period – itemized monetary contribution	ns.	\$ <sup>77.</sup>	5	INE			

2. Amount received this period – unitemized monetary contributions of less than \$100 ...... $\frac{35}{2}$ 

3. Total monetary contributions received this period. (Add Lines 1 and 2. Enter here and on the Summary Page, Column A, Line 1.)......TOTAL \$ 810

OTH - Other (e.g., business entity)

PTY - Political Party

SCC - Small Contributor Committee

FPPC Form 460 (Jan/2016)) FPPC Advice: advice@fppc.ca.gov (866/275-3772) www.fppc.ca.gov

	Amounts may be rounded				SCHEDULE B - PART 1			
Schedule B – Part 1 Loans Received	to whole dollars.			Statement covers period from 10/18/2020		CALIFORNIA 460		
SEE INSTRUCTIONS ON REVERSE					through 01/26/20	021	Page 5	of <u>8</u>
NAME OF FILER	***	4					I.D. NUMBER	
Josh Epstein							1432358	
FULL NAME, STREET ADDRESS AND ZIP CODE OF LENDER (IF COMMITTEE, ALSO ENTER I.D. NUMBER)	IF AN INDIVIDUAL, ENTER OCCUPATION AND EMPLOYER (IF SELF-EMPLOYED, ENTER NAME OF BUSINESS)	(a) OUTSTANDING BALANCE BEGINNING THIS PERIOD	(b) AMOUNT RECEIVED THIS PERIOD	AMOUNT PAIL OR FORGIVE THIS PERIOD	BALANCEAT	(e) INTEREST PAID THIS PERIOD	ORIGINAL AMOUNT OF LOAN	CUMULATIVE CONTRIBUTIONS TO DATE
Paris Cohen  La Canada Flintridge, CA 91011	Lawyer, JPCohen LLC	225		\$ PAID  \$ FORGIVEN	s	RATE	\$	\$PER ELECTION**
THE IND □ COM □ OTH □ PTY □ SCC		\$ 325	\$	\$ 325	DATE DUE	\$	DATE INCURRED	\$
				PAID  FORGIVEN  S	\$	RATE	\$	\$PER ELECTION**
TO IND COM OTH PTY SCC		\$	1	PAID	DATE DUE		DATE INCURRED	CALENDAR YEAR
				FORGIVEN	\$	RATE	\$	PER ELECTION**
TO IND COM OTH PTY SCC		-			DATE DUE		DATE INCURRED	
		SUBTOTALS S	0 :	\$ 325	\$ 0	\$ 0		

(Enter (e) on Schedule E, Line 3)

_	onounce D cummary
1.	Loans received this period
	(Total Column (b) plus unitemized loans of less than \$100.)

(Total Column (c) plus loans under \$100 paid or forgiven.)

Schedule B Summary

(Include loans paid by a third party that are also itemized on Schedule A.)

Enter the net here and on the Summary Page, Column A, Line 2.

(May be a negative number)

†Contributor Codes

IND - Individual

COM - Recipient Committee (other than PTY or SCC)

OTH - Other (e.g., business entity)

PTY - Political Party

SCC - Small Contributor Committee

\*Amounts forgiven or paid by another party also must be reported on Schedule A. \*\* If required.

FPPC Form 460 (Jan/2016)) FPPC Advice: advice@fppc.ca.gov (866/275-3772) www.fppc.ca.gov

# Schedule C Nonmonetary Contributions Received

Amounts may be rounded to whole dollars.

	HONS ON REVERSE				, ug. 1	100000	8-	
NAME OF FILE							I.D. NUMB	ER
Josh Epstein	n						1432358	
DATE RECEIVED	FULL NAME, STREET ADDRESS AND ZIP CODE OF CONTRIBUTOR (IF COMMITTEE, ALSO ENTER I.D. NUMBER)	CONTRIBUTOR CODE *	IF AN INDIVIDUAL, ENTER OCCUPATION AND EMPLOYER (IF SELF-EMPLOYED, ENTER NAME OF BUSINESS)	DESCRIPTION OF GOODS OR SERVICES	AMOUNT/ FAIR MARKET VALUE	CALENDA (JAN 1 - I	R YEAR	PER ELECTION TO DATE (IF REQUIRED)
11/15/20	Paris Cohen  La Canada Flintridge, CA 91011	☑ IND □ COM □ OTH □ PTY □ SCC	Lawyer JPCohen LLC	Banners	\$325	\$940		
		OTH SCC						
		OTH SCC						
		IND COM OTH PTY SCC						
Attach add	ditional information on appropriately labeled	d continuation :	sheets.	SUBTOTAL S	325			
Amount (Include     Amount	received this period – itemized nonmonetal all Schedule C subtotals.)	etary contributi				OTH PTY	(other that - Other (e.g., - Political P	t Committee an PTY or SCC) g., business entity)
(Add Lin	nmonetary contributions received this perions and 2. Enter here and on the Summa	ry Page, Colur	nn A, Lines 4 and 10.)	TOTAL \$	325	_		

Schedule	E
Páyments	Made

Amounts may be rounded to whole dollars.

SCHEDULE E Statement covers period CALIFORNIA from 10/18/2020 **FORM** through 01/26/2021 Page I.D. NUMBER

SEE INSTRUCTIONS ON REVERSE NAME OF FILER Josh Epstein 1432358 CODES: If one of the following codes accurately describes the payment, you may enter the code. Otherwise, describe the payment. CMP campaign paraphernalia/misc. MBR member communications radio airtime and production costs CNS campaign consultants MTG meetings and appearances returned contributions CTB contribution (explain nonmonetary)\* OFC office expenses SAL campaign workers' salaries CVC civic donations TEL t.v. or cable airtime and production costs PET petition circulating candidate filing/ballot fees PHO phone banks TRC candidate travel, lodging, and meals FND fundraising events POL polling and survey research TRS staff/spouse travel, lodging, and meals IND independent expenditure supporting/opposing others (explain)\* POS postage, delivery and messenger services transfer between committees of the same candidate/sponsor TSF LEG legal defense PRO professional services (legal, accounting) VOT voter registration campaign literature and mailings PRT print ads WEB information technology costs (internet, e-mail) NAME AND ADDRESS OF PAYEE AMOUNT PAID CODE OR DESCRIPTION OF PAYMENT (IF COMMITTEE, ALSO ENTER I.D. NUMBER) Outlook Newspapers PRT Newspaper print ads \$2928 La Canada Flintridge, CA 91011 Outlook Newspapers PRT Newspaper print ads \$480 La Canada Flintridge, CA 91011 LIT Yard sign production cost via outside source (CR+A Josh Epstein \$501 Custom Designs) La Canada Flintridge, CA 91011 **SUBTOTAL \$** \$3909 \* Payments that are contributions or independent expenditures must also be summarized on Schedule D. Schedule E Summary 1. Itemized payments made this period. (Include all Schedule E subtotals.) \$ 

> FPPC Form 460 (Jan/2016)) FPPC Advice: advice@fppc.ca.gov (866/275-3772) www.fppc.ca.gov

SCHEDITIE	CONT
SCHEDULE E	(CUNI.

### Schedule E (Continuation Sheet) Payments Made

CMP campaign paraphernalia/misc.

CTB contribution (explain nonmonetary)\*

CNS campaign consultants

Amounts may be rounded to whole dollars.

MBR member communications

MTG meetings and appearances

CODES: If one of the following codes accurately describes the payment, you may enter the code. Otherwise, describe the payment.

OFC office expenses

	GOTTEDOLL E (CONT.)			
Statement covers period 10/18/2020 from	FORM 460			
through <u>01/26/2021</u>	Page 8 of 8			
	I.D. NUMBER			
	1432358			

RAD radio airtime and production costs

campaign workers' salaries

RFD returned contributions

SAL

SEE INSTRUCTIONS ON REVERSE NAME OF FILER Josh Epstein

CVC civic donations PET petition circulating TEL t.v. or cable airtime and production costs FIL candidate filing/ballot fees PHO phone banks TRC candidate travel, lodging, and meals FND fundraising events POL polling and survey research staff/spouse travel, lodging, and meals TRS IND independent expenditure supporting/opposing others (explain)\* postage, delivery and messenger services TSF transfer between committees of the same candidate/sponsor LEG legal defense PRO professional services (legal, accounting) voter registration VOT campaign literature and mailings PRT print ads WEB information technology costs (internet, e-mail) NAME AND ADDRESS OF PAYEE CODE OR DESCRIPTION OF PAYMENT AMOUNT PAID (IF COMMITTEE, ALSO ENTER I.D. NUMBER) Josh Epstein LIT Yard Sign production cost via outside source (Vista Print) \$695 La Canada Flintridge, CA 91011 Paris Cohen WEB \$491 Online Advertising Expense La Canada Flintridge, CA 91011 Josh Epstein LIT Yard sign production cost via outside source (Vista Print) \$695 La Canada Flintridge, CA 91011 Brothers Sushi Catering Expense election night results event \$775 Woodland Hills, CA 91364 Deborah Weirick LIT \$10422 Loan repayment for production of campaign literature, mailing list and bulk mail services La Canada Flintridge, CA 91011

\* Payments that are contributions or independent expenditures must also be summarized on Schedule D.

**SUBTOTAL \$ 12978** 

Statement of Organization CALIFORNIA **Recipient Committee** FORM Statement Type ☑ Termination - See Patt 3 JAN 29 PM 2: 26 ☐ Initial For Official Use Only ☐ Amendment O Not yet qualified 020 93.8 CAMPAIGN FINANCE O Date qualification threshold met Date qualification threshold met Date of termination C11409 I.D. Number 1432358 Treasurer and Other Principal Officers 1. Committee Information NAME OF COMMITTEE NAME OF TREASURER Epstein for LCUSD Governing Board 2020 Kelly McWilliams STREET ADDRESS (NO P.O. BOX) STREET ADDRESS (NO P.O. BOX) ZIP CODE AREA CODE/PHONE La Canada Flintridge CA 91011 818-679-2502 ZIP CODE AREA CODE/PHONE NAME OF ASSISTANT TREASURER, IF ANY La Canada Flintridge CA 91011 917-673-5298 STREET ADDRESS (NO P.O. BOX) FULL MAILING ADDRESS (IF DIFFERENT) E-MAIL ADDRESS (REQUIRED) / FAX (OPTIONAL) ZIP CODE AREA CODE/PHONE COUNTY OF DOMICILE JURISDICTION WHERE COMMITTEE IS ACTIVE NAME OF PRINCIPAL OFFICER(S) Los Angeles Los Angeles County Josh Epstein STREET ADDRESS (NO P.O. BOX) ZIP CODE AREA CODE/PHONE Attach additional information on appropriately labeled continuation sheets. La Canada Flintridge CA 917-673-5298 91011 3. Verification I have used all reasonable diligence in preparing this statement and to the best of my knowledge the information contained herein is true and complete. I certify under penalty of perjugy under the laws of the St Executed on R OR ASSISTANT TREASURER R. CANDIDATE, OR STATE MEASURE PROPONENT Executed on SIGNATURE OF CONTROLLING OFFICEHOLDER, CANDIDATE, OR STATE MEASURE PROPONENT Executed on SIGNATURE OF CONTROLLING OFFICEHOLDER, CANDIDATE, OR STATE MEASURE PROPONENT

FPPC Form 410 (August/2018)

FPPC Advice: advice@fppc.ca.gov (866/275-3772)

www.fppc.ca.gov

Statement of Organization Recipient Committee	Gala			CALIFORNIA 410
INSTRUCTIONS ON REVERSE				Page 2
COMMITTEE NAME		***************************************		LD. NUMBER
Epstein for LCUSD Governing Board 2020		1432358		
NAME OF FINANCIAL INSTITUTION	AREA CODE/PHONE	BANK ACCOUNT	NUMBER	
Wells Fargo Bank	818-952-2892	125564942	26	
ADDRESS	CITY	STATE	ZIP CODE	
	La Canada Flintridge	CA	91011	
4. Type of Committee demale of any	y lianding explication			20 May 10 St 20 M 20 M 10 M 25 M 2

#### Controlled Committee

NAME OF CANDIDATE/OFFICEHOLDER/STATE MEASURE PROPONENT

- · List the name of each controlling officeholder, candidate, or state measure proponent. If candidate or officeholder controlled, also list the elective office sought or held, and district number, if any, and the year of the election.
- · List the political party with which each officeholder or candidate is affiliated or check "nonpartisan." Stating "No party preference" is acceptable
- · If this committee acts Jointly with another controlled committee, list the name and identification number of the other controlled committee.

		CHECK	OME		
LCUSD Governing Board	2020	Nonpartisan	Partisan	(list political pa	arty below)
		Nonpartisan	Partisan	(list political pa	arty below)
ETTER) CANDIDATE(S) OFFICE SOUGHT O	R HELD OR MEASU	RE(S) JURISDICTION	ON	CHEC	KONE
				SUPPORT	OPPOSE
				SUPPORT	OPPOSE
	oppose specific candidates or measures in a single	oppose specific candidates or measures in a single election. List  ETTER) CANDIDATE(S) OFFICE SOUGHT OR HELD OR MEASU	oppose specific candidates or measures in a single election. List below:  CANDIDATE(S) OFFICE SOUGHT OR HELD OR MEASURE(S) JURISDICTION	Oppose specific candidates or measures in a single election. List below:  CANDIDATE(S) OFFICE SOUGHT OR MEASURE(S) JURISDICTION	Oppose specific candidates or measures in a single election. List below:  CANDIDATE(S) OFFICE SOUGHT OR HELD OR MEASURE(S) JURISDICTION (INCLUDE DISTRICT NO., CITY OR COUNTY, AS APPLICABLE)  CHEC

**ELECTIVE OFFICE SOUGHT OR HELD** 

YEAR OF

PARTY

### Statement of Organization Recipient Committee

Cash

CALIFORNIA 410

Recipient Committee	Cor		FORM 410		
NSTRUCTIONS ON REVERSE					
OMMITTEE NAME				I.O. NUMBER	
Spstein for LCUSD Governing Board 2020				1432358	
4. Type of Committee	(Continues)				
General Purpose Committee	Not formed to support or op	pose specific candidates or measures in COUNTY Committee	a single election. Check only one b	oox:	
ROVIDE BRIEF DESCRIPTION OF ACTIVITY					
Sponsored Committee List a	dditional sponsors on an attac	hment.			
AME OF SPONSOR		INDUSTRY GROUP OR AFFILIATION C	FSPONSOR		
TREET ADDRESS NO. AND STREE	T	cny	STATE ZIP CODE	AREA CODE/PHONE	
Small Contributor Committee					

- · This committee has ceased to receive contributions and make expenditures;

Termination Requirements — ey many hevent man, the tree or a partial resource model and the

· This committee does not anticipate receiving contributions or making expenditures in the future;

- · This committee has eliminated or has no intention or ability to discharge all debts, loans received, and other obligations;
- · This committee has no surplus funds; and
- · This committee has filed all campaign statements required by the Political Reform Act disclosing all reportable transactions.
  - There are restrictions on the disposition of surplus campaign funds held by elected officers who are leaving office and by defeated candidates. Refer to Government Code Section 89519.
  - Leftover funds of ballot measure committees may be used for political, legislative or governmental purposes under Government Code Sections 89511 -89518, and are subject to Elections Code Section 18680 and FPPC Regulation 18521.5.