

# STATEMENT OF FINANCIAL INTEREST

State/District officials file with:  
Mark Martin, Secretary of State  
State Capitol, Room 026  
Little Rock, AR 72201  
Phone (501) 682-5070  
Fax (501) 682-3548

Calendar year covered 2023  
(Note: Filing covers the previous calendar year)

For assistance in completing  
this form contact:  
Arkansas Ethics Commission  
Phone (501) 324-9600  
Toll Free (800) 422-7773

Is this an amendment?  Yes  No

Please provide complete information. If the information requested in a particular section does not apply to you, indicate such by noting "Not Applicable" in that section. Do not leave any part of this form blank. If additional space is needed, you may attach the information to this document. Do not file this form with the Arkansas Ethics Commission.

## SECTION 1- NAME AND ADDRESS

|               |                                      |                    |              |
|---------------|--------------------------------------|--------------------|--------------|
| Name          | <u>Barnes</u>                        | <u>Charles</u>     | <u>Lowry</u> |
|               | (Last)                               | (First)            | (Middle)     |
| Address       | <u>4301 W. Markham St., Slot 531</u> | <u>Little Rock</u> | <u>AR</u>    |
|               | (Street or P.O. Box Number)          | (City)             | (State)      |
| Phone         | <u>501-686-7812</u>                  |                    | <u>72205</u> |
|               |                                      |                    | (Zip Code)   |
| Spouse's name | <u>Barnes</u>                        | <u>Tanya</u>       |              |
|               | (Last)                               | (First)            | (Middle)     |

All names under which you and/or your spouse do business: \_\_\_\_\_

## SECTION 2- REASON FOR FILING

- Public Official \_\_\_\_\_ (office held)
- Candidate \_\_\_\_\_ (office sought)
- District Judge \_\_\_\_\_ (name of district)
- City Attorney \_\_\_\_\_ (name of city)
- State Government: Agency Head/Department Director/Division Director \_\_\_\_\_ (name of agency/department/division)
- Chief of Staff or Chief Deputy \_\_\_\_\_ (name of Constitutional Officer, Senate, or House of Representatives)
- Public appointee to State Board or Commission \_\_\_\_\_ (name of board/commission)
- School Board member \_\_\_\_\_ (name of school district)
- Candidate for school board \_\_\_\_\_ (name of school district)
- Public or Charter School Superintendent \_\_\_\_\_ (name of school district/school)
- Executive Director of Education Service Cooperative \_\_\_\_\_ (name of cooperative)
- Advertising and Promotion Commission member \_\_\_\_\_ (name of advertising and promotion commission)
- Research Park Authority Board member under A.C.A. § 14-144-201 et seq. \_\_\_\_\_ (name of research park authority board)

**FILED**

**JAN 10 2024**

**Arkansas  
Secretary of State**

X - (Other) UAMS College of Medicine Department Chair and Musculoskeletal Service Line Director

**SECTION 2- REASON FOR FILING (continued)**

- Appointee to one of the following municipal, county or regional boards or commissions (list name of board or commission):
  - Planning board or commission \_\_\_\_\_
  - Airport board or commission \_\_\_\_\_
  - Water or Sewer board or commission \_\_\_\_\_
  - Utility board or commission \_\_\_\_\_
  - Civil Service commission \_\_\_\_\_

**SECTION 3- SOURCE OF INCOME**

List each employer and/or each other source of income from which you, your spouse, or any other person for the use or benefit of you or your spouse receives gross income amounting to more than \$1,000. (You are not required to disclose the individual items of income that constitute a portion of the gross income of the business or profession from which you or your spouse derives income. For example: accountants, attorneys, farmers, contractors, etc. do not have to list their individual clients.) If you receive gross income exceeding \$1,000 from at least one source, the answer N/A is not correct.

- a) Check appropriate box:       More than \$1,000                       More than \$12,500

UAMS  
 \_\_\_\_\_  
 (name of employer or source of income)  
 4301 W. Markham St., Slot 531, Little Rock, AR 72205  
 \_\_\_\_\_  
 (address)  
 C. Lowry Barnes, M.D.  
 \_\_\_\_\_  
 (name under which income received)

Provide a brief description of the nature of the services for which the compensation was received Department Chair

- b) Check appropriate box:       More than \$1,000                       More than \$12,500

\_\_\_\_\_  
 (name of employer or source of income)  
 \_\_\_\_\_  
 (address)  
 \_\_\_\_\_  
 (name under which income received)

Provide a brief description of the nature of the services for which the compensation was received \_\_\_\_\_

- c) Check appropriate box:       More than \$1,000                       More than \$12,500

\_\_\_\_\_  
 (name of employer or source of income)  
 \_\_\_\_\_  
 (address)  
 \_\_\_\_\_  
 (name under which income received)

Provide a brief description of the nature of the services for which the compensation was received \_\_\_\_\_



**SECTION 5- OFFICE OR DIRECTORSHIP**

List every office or directorship held by you or your spouse in any business, corporation, firm, or enterprise subject to jurisdiction of a regulatory agency of this State, or of any of its political subdivisions.

a) \_\_\_\_\_  
(name of business, corporation, firm, or enterprise)  
\_\_\_\_\_  
(address)  
\_\_\_\_\_  
(office or directorship held)  
\_\_\_\_\_  
(name of office holder)

b) \_\_\_\_\_  
(name of business, corporation, firm, or enterprise)  
\_\_\_\_\_  
(address)  
\_\_\_\_\_  
(office or directorship held)  
\_\_\_\_\_  
(name of office holder)

**SECTION 6- CREDITORS**

List each creditor to whom the value of five thousand dollars (\$5,000) or more was personally owed or personally obligated and is still outstanding. (This does not include debts owed to members of your family or loans made in the ordinary course of business by either a financial institution or a person who regularly and customarily extends credit.)

a) N/A \_\_\_\_\_  
(name of creditor)  
\_\_\_\_\_  
(address of creditor)

b) \_\_\_\_\_  
(name of creditor)  
\_\_\_\_\_  
(address of creditor)

c) \_\_\_\_\_  
(name of creditor)  
\_\_\_\_\_  
(address of creditor)

**SECTION 7- PAST-DUE AMOUNTS OWED TO GOVERNMENT**

List the name and address of each governmental body to which you are legally obligated to pay a past-due amount and a description of the nature of the amount of the obligation.

a) N/A \_\_\_\_\_  
(name of governmental body) (address of governmental body)  
\_\_\_\_\_  
(amount owed) (nature of the obligation)

b) \_\_\_\_\_  
(name of governmental body) (address of governmental body)  
\_\_\_\_\_  
(amount owed) (nature of the obligation)

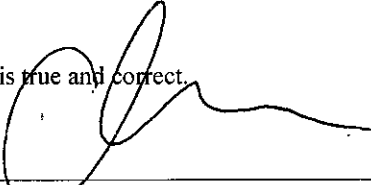






**SECTION 14- SIGNATURE**

I certify under penalty of false swearing that the above information is true and correct.

  
\_\_\_\_\_  
Signature

STATE OF ARKANSAS

COUNTY OF Pulaski } ss

Subscribed and sworn before me this 9<sup>th</sup> day of January, 20 24.



Christy Brazil  
\_\_\_\_\_  
Notary Public

My commission expires: 1/6/2028

Note: If faxed, notary seal must be legible (i.e., either stamped or raised and inked) and the original must follow within ten (10) days pursuant to Ark. Code Ann. § 21-8-703(b)(3).

**IMPORTANT**

**Where to file:**

- State or district candidates/public servants file with the Secretary of State.
- Appointees to state boards/commissions file with the Secretary of State.
- County, township, and school district candidates/public servants file with the county clerk.
- Municipal candidates/public servants file with the city clerk or recorder, as the case may be.
- City attorneys file with the city clerk of the municipality in which they serve.
- District judges file with the Secretary of State.
- Members of regional boards or commissions file with the county clerk of the county in which they reside.

**General Information:**

- \* The Statement of Financial Interest should be filed by January 31 of each year.
- \* The filing covers the previous calendar year.
- \* Candidates for elective office shall file the Statement of Financial Interest for the previous calendar year on the first Monday following the close of the period to file as a candidate for elective office unless already filed by January 31. In addition, if the party filing period ends before January 1 of the year of the general election, candidates for elective office shall file a Statement of Financial Interest for the previous calendar year by no later than January 31 of the year of the general election.
- \* Agency heads, department directors, and division directors of state government shall file the Statement of Financial Interest within thirty (30) days of appointment or employment unless already filed by January 31.
- \* Appointees to state boards or commissions shall file the Statement of Financial Interest within thirty (30) days after appointment unless already filed by January 31.
- \* If a person is included in any category listed above for any part of a calendar year, that person shall file a Statement of Financial Interest covering that period of time regardless of whether they have left their office or position as of the date the statement is due.

| Entity                                   | Foreign Entity? | Relation to Discloser | Disclosure Types                          | Total Value    | Total Time Commitment (Days) |
|--|-----------------|-----------------------|---|----------------|------------------------------|
| Journal of Knee Surgery                  | No              | Self                  | Editorial Services                        | \$0.00         | 1                            |
| Avant-garde Health                       | No              | Self                  | Equity or Ownership Interest              | \$100,000.00   | 0                            |
| BEKHEALTH                                | No              | Self                  | Equity or Ownership Interest              | \$25,000.00    | 0                            |
| Clozex Medical                           | No              | Self                  | Equity or Ownership Interest              | \$50,000.00    | 0                            |
| OJO Global                               | No              | Self                  | Intellectual Property Rights              | \$6,000.00     | 0                            |
| Excelerate Health Ventures               | No              | Self                  | Equity or Ownership Interest              | \$1,000,000.00 | 0                            |
| Green OR                                 | No              | Self                  | Equity or Ownership Interest              | \$25,000.00    | 0                            |
| Hayle Surgical                           | No              | Self                  | Equity or Ownership Interest              | \$50,000.00    | 0                            |
| Journal of Surgical Orthopaedic Advances | No              | Self                  | Consulting or Other Professional Services | \$0.00         | 1                            |
| MiCare Path                              | No              | Self                  | Equity or Ownership Interest              | \$10,000.00    | 0                            |
| Plakous Therapeutics                     | No              | Self                  | Equity or Ownership Interest              | \$50,000.00    | 0                            |
| Ride Health                              | No              | Self                  | Equity or Ownership Interest              | \$25,000.00    | 0                            |
| ROM3 Rehab, LLC                          | No              | Self                  | Equity or Ownership Interest              | \$200,000.00   | 0                            |
| Sleep Partners, LLC                      | No              | Self                  | Equity or Ownership Interest              | \$250,000.00   | 0                            |
| Sniffle Health                           | No              | Self                  | Equity or Ownership Interest              | \$100,000.00   | 0                            |
| Southern Orthopaedic Association         | No              | Self                  | Board Service                             | \$0.00         | 1                            |



STATE OF ARKANSAS  
**Department of Finance  
and Administration**

**OFFICE OF THE DIRECTOR**  
1509 West Seventh Street, Suite 401  
Post Office Box 3278  
Little Rock, Arkansas 72203-3278  
Phone: (501) 682-2242  
Fax: (501) 682-1029  
www.dfa.arkansas.gov

June 2, 2016

Mr. C. Lowry Barnes  
Professor and Chair  
UAMS, Department of Orthopedic Surgery  
4301 W. Markham, St. #531  
Little Rock, AR 72205-7199

RE: Advisory Opinion No. 2016-09

Dear Mr. Barnes,

This letter is in response to your request for an advisory opinion, in accordance with Ark. Code Ann. § 19-11-715(b), concerning a possible conflict of interest between you and the University of Arkansas for Medical Sciences (UAMS) regarding the procurement of orthopedic implants and surgical instruments which you have developed. I appreciate your inquiry. Public service is a position of trust. Thus, it is paramount that public employees strive to avoid the mere appearance of a conflict of interest under Ark. Code Ann. § 19-11-705 or a violation of the public services code of ethics under Ark. Code Ann. § 21-8-304.

This opinion is based upon the following facts that have been presented to me. It should be noted that if one or more of these facts are later shown to be incorrect, that could result in a revised opinion.

1. You are currently employed by UAMS as a Professor and Chair of the Department of Orthopedic Surgery and the Musculoskeletal Service Line Director.
2. Your role as Musculoskeletal Service Line Director has influence on the selection of orthopedic implants and surgical instruments.
3. You work with the purchasing and contracting departments at UAMS to procure the products at the best possible price, in a fair and impartial manner.
4. You actively participate in research and development of new orthopedic implants and surgical instruments.
5. You provide paid consulting services to orthopedic companies and receive royalties for hip and knee products which you designed and developed.
6. Some products you designed and developed are used at UAMS, but you receive no royalty payments or other remuneration for such products used at UAMS.
7. The Interventional Services Committee at UAMS will review all purchasing and contracting decisions that you recommend that involve a company in which you have a financial interest to ensure that the product and vendor selection is in the best interest of UAMS and its patients.
8. The selection of vendors complies with state law and institutional policies to assure that no preferential treatment is given to any one vendor.
9. If you use a product for which you receive royalties or have a financial interest in the manufacturing company, you will disclose that interest to the patient as a part of the informed consent process.
10. The Institutional Conflict of Interest Committee at UAMS will monitor this practice on a quarterly basis.

of such contracts. "Employee" is defined broadly to include volunteer members of state boards and commissions, Ark. Code Ann § 19-11-701(8). "Direct or indirect participation" is defined under Ark. Code Ann. § 19-11-705(a)(2), and includes without limitation, "involvement through decision, approval, disapproval, recommendation, preparation of any part of a procurement request, influencing the content of any specification or procurement standard, rendering of advice, investigation, auditing, or in any other advisory capacity." The position of employment and an employee's participation in the procurement process, both directly and indirectly, are examined on a case-by-case basis. State-supported institutions of higher education are subject to Ark. Code Ann. § 19-11-717, in addition to other statutes. Under Ark. Code Ann. § 19-11-717, a state-supported institution of higher education may contract or subcontract with a person or firm in which an employee has a financial interest if the contract involves patents, copyrights, or other proprietary information in which the employee has rights or interests, as long as the contract is reviewed by the Governing Board of the institution in a public meeting. Compliance with this provision ensures it is not a violation of § 19-11-709, a conflict of interest, or a breach of ethical standards.

Under the facts as stated above, I find no conflict of interest or breach of ethical standards, owing to your assertion that all contracts you have a financial interest in are reviewed by the Interventional Services Committee, that you provide disclosure to patients if you use a product designed and developed by you in which you have a financial interest, and the Institutional Conflict of Interest Committee monitors your disclosure on a quarterly basis. Additionally, to comply with the statute, all contracts or subcontracts in which you have a financial interest must be approved by the Governing Board of UAMS. Within 30 days of the contract or subcontract being approved by the Governing Board, a summary of the contract must be filed with the President of UAMS. Failure to provide such summary renders the contract null and void.

Please note, that under § 19-11-717(c), you are also required to file a form with the Secretary of State, no later than January 31 each year, disclosing the type and amount of the contract or benefits received under this section during the previous year.

This advisory opinion is issued in accordance with Ark. Code Ann § 19-11-715(b). Compliance with the above course of conduct is deemed to constitute compliance with Arkansas law and Executive Order 98-04.

Sincerely,



Larry W. Walther  
Director

cc: Edward Armstrong, Administrator  
DFA Office of State Procurement



4301 W. Markham  
St. #531  
Little Rock, AR  
72205-7109

501-686-7812  
(phone)  
501-686-6260 (fax)  
www.ortho.uams.edu

C. Lovry Barnes, M.D.  
Professor and Chair

Paul Edwards, M.D.  
Assistant Professor

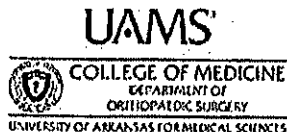
Simon Mears, M.D.,  
Ph.D.  
Professor

Marty Bushmaier, APN

Monte Douglas, P.A.

Sara Foster, P.A.

Heather Rankin, P.A.



April 27, 2016

Mr. Larry Walther  
Department of Finance and Administration  
1509 W. 7th Street, Suite 401  
PO Box 3278  
Little Rock, AR 72203-3278

RE: Request for Advisory Opinion and Waiver

Dear Mr. Walther:

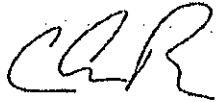
This letter is to request an advisory opinion on whether the following circumstances pose a conflict of interest under Arkansas law.

- I am Professor and Chair of the Department of Orthopaedic Surgery and the Musculoskeletal Service Line Director at UAMS. In my role as Service Line Director, I am responsible for eight divisions/clinics within the UAMS Medical Center. My areas of responsibilities include:
  - Orthopaedic Surgery and Outpatient Clinics
  - Rheumatology
  - Physical Medicine & Rehabilitation, including Baptist Rehab Services
  - Podiatry Clinic
  - Physical Therapy
  - Occupational/Hand Therapy
  - Speech-Language Pathology
- Because of my role, I am in a position to influence the selection of orthopaedic implants and surgical instruments. Through the UAMS procurement process, I work with our purchasing and contracting departments to secure needed services and products at the best possible price. I take great pride in fulfilling these responsibilities and use my best efforts to assure that these processes are conducted in a fair and impartial manner in compliance with state law and institutional policies.
- In furtherance of the UAMS mission, I actively participate in research and development of new implants and improved surgical instruments and techniques. As part of this work, I provide paid consulting services to orthopaedic companies and receive royalties for hip and knee products which I designed and developed. While some of these implants are used at UAMS, I do not receive royalty payments or other financial remuneration for implants used by me or other surgeons at UAMS. UAMS may purchase other products and services from these companies as many are large companies with many divisions.
- I understand this situation might result in the appearance of a conflict but would offer the following processes to mitigate any perceived or actual conflict of interest:
  - The Interventional Services Committee (a committee of the UAMS Medical Center) will review all purchasing and contracting decisions I recommend that involve a company in which I have a financial interest. The ISC is tasked with ensuring that product and vendor selection are in the best interest of UAMS and its patients and will have final decision-making authority.

- o In all cases, selection of a vendor or product will comply with state law and institutional policies to assure no preferential treatment to any one entity. Rationale for selection decisions will be documented and maintained by the UAMS Contracting, Procurement, or other appropriate office.
- o In cases where I use a product for which I receive royalties or have a financial interest in the manufacturing company, I will disclose this interest to the patient as part of the informed consent process.
- o These processes will be monitored by the UAMS Institutional Conflict of Interest Committee on a quarterly basis.
- o These processes will remain in place until the conflict is eliminated.

I respectfully request that you provide an advisory opinion on whether these circumstances may result in a conflict of interest under Arkansas law. If so, please consider this letter a request for a waiver in accordance with Arkansas Code Annotated Section 19-11-715(c) based on the mitigation procedures set forth above and any additional procedures you may find necessary. If you have questions or need additional information, please do not hesitate to contact me.

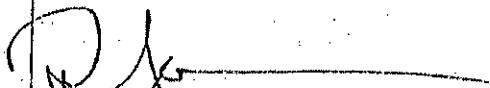
Sincerely,



C. Lowry Barnes, M.D.  
Professor and Chair  
Department of Orthopaedic Surgery



Daniel W. Rahn, M.D.  
Chancellor



Roxane A. Townsend, M.D.  
Chief Executive Officer, UAMS Medical Center  
Vice Chancellor, Clinical Programs