

U.S. Department of Justice

Washington, DC 20530

Short Form Registration Statement**Pursuant to the Foreign Agents Registration Act of 1938, as amended**

INSTRUCTIONS. Each partner, officer, director, associate, employee, and agent of a registrant is required to file a short form registration statement unless he engages in no activities in furtherance of the interests of the registrant's foreign principal or unless the services he renders to the registrant are in a secretarial, clerical, or in a related or similar capacity. Compliance is accomplished by filing an electronic short form registration statement at <https://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: <https://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public and online at: <https://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .23 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name Michael Osborne	2. Registration Number 6698
3. Residence Address On File with FARA Unit	4. Primary Business Address Teneo Strategy LLC 280 Park Avenue, 4th Floor New York, NY 10017
5. Year of Birth 1988 Nationality USA Present Citizenship USA	6. If present citizenship was not acquired by birth, indicate when, and how acquired. N/A

7. Occupation Consultant

8. What is the name and address of the primary registrant?

Name Teneo Strategy LLC

Address 280 Park Avenue, 4th Floor
New York, NY 10017

9. (a) Indicate your connection with the primary registrant:

- partner director employee consultant
 officer associate agent subcontractor
 other (*specify*) _____

(b) Specify your position/title: Senior Vice President

10. List the foreign principal to whom you will render services in support of the primary registrant.

Public Investment Fund

11. Describe in detail all services which you will render to the foreign principal listed in Item 10 either directly, or through the primary registrant listed in Item 8.

See attachment.

12. Do any of the above described services include political activity as defined in Section 1(o) of the Act¹?

Yes No

If yes, describe separately and in detail such political activity. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation or dissemination of informational materials.

See attachment.

13. The services described in Items 11 and 12 are to be rendered on a

full time basis part time basis special basis

14. What compensation or thing of value have you received to date or will you receive for the above services?

Salary: Amount \$ _____ per _____ Commission at _____ % of _____

Salary: Not based solely on services rendered to the foreign principal(s).

Fee: Amount \$ _____ Other thing of value _____

15. During the period beginning 60 days prior to the date of your obligation to register under FARA, have you, from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value in connection with an election to political office or in connection with any primary election, convention, or caucus held to select candidates for any political office?

Yes No

If yes, furnish the following information:

Date	Donor	Political Organization/Candidate	Method	Amount/Thing of Value
------	-------	----------------------------------	--------	-----------------------

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

September 4, 2021

Date

Michael Osborne

Printed Name

Sign

/s/ Michael Osborne

Signature

¹ "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

Attachment to Short Form Registration Statement

Name: Michael Osborne

QUESTION 11:

Public Investment Fund:

The short form registrant will provide the foreign principal with international communications and stakeholder engagement consulting services with respect to the projects described in Exhibit B as: "Focused Strategy and Structure Diagnostic Project" and "Project Wedge." The short form registrant and colleagues will work to deliver an international communications and stakeholder engagement plan that will help position the foreign principal, "PIF", as a sophisticated global investment organization with a solid track record and a targeted investment strategy. The short form registrant's activities may include: demonstrating how PIF is enabling the creation of new sectors and opportunities and driving transformation in Saudi Arabia; enabling stakeholders to fully appreciate PIF's current and future contributions to society, and communicating PIF's focus on generating sustainable returns for the benefit of the economic growth and diversification of the economy of Saudi Arabia and its people; preparing for crisis response and issue management; determining external perceptions through stakeholder research and analysis and reputational benchmarking; strengthening, testing and finalizing PIF's narrative; media relations including the creation of a press office, media targeting and engagement, and message and media training; and creative efforts including the development of brand guidelines and the creation and launch of websites.

QUESTION 12:

Public Investment Fund:

The registrant's activities with respect to both projects will not include advocacy before the U.S. government but may include communications with members of the U.S. media on behalf of the foreign principal as part of the services outlined above.