

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (last name, first, middle initial) Emerson, Jr., George W.	2. Court or Organization U.S. Bankruptcy Court, WDTN	3. Date of Report 05/13/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U. S. Bankruptcy Court Judge	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address Suite 675, One Memphis Place 200 Jefferson Avenue Memphis, Tennessee 38103		
IMPORTANT NOTES: The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Insert signature on last page.		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)

☒ **NONE** (No reportable positions.)

POSITION

NAME OF ORGANIZATION/ENTITY

1.		
2.		
3.		
4.		
5.		

II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of filing instructions.)

☒ **NONE** (No reportable agreements.)

DATE

PARTIES AND TERMS

1.		
2.		
3.		

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III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of filing instructions.)***A. Filer's Non-Investment Income**NONE *(No reportable non-investment income.)*DATESOURCE AND TYPEINCOME

(yours, not spouse's)

1. _____

2. _____

3. _____

4. _____

B. Spouse's Non-Investment Income - *If you were married during any portion of the reporting year, complete this section.**(Dollar amount not required except for honoraria.)*NONE *(No reportable non-investment income.)*DATESOURCE AND TYPE

1. _____

2. _____

3. _____

4. _____

IV. REIMBURSEMENTS *— transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)*NONE *(No reportable reimbursements.)*SOURCEDATESLOCATIONPURPOSEITEMS PAID OR PROVIDED

1. _____

2. _____

3. _____

4. _____

5. _____

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

1.

2.

3.

4.

5.

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*NONE *(No reportable liabilities.)*CREDITORDESCRIPTIONVALUE CODE

1.

2.

3.

4.

5.

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VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Bank of America Com	A	Dividend	J	T					
2. Berkshire Hathaway Inc Del Cl B New		None	K	T					
3. Central Secs Corp	A	Dividend	J	T					
4. Dodge & Cox Stock Fund	A	Dividend	K	T					
5. Fidelity Advisor Strategic Income	A	Dividend	J	T					
6. Fidelity Advisor New Insights Fund Class I	A	Dividend	K	T					
7. Marsico Focus Fund		None	K	T					
8. Powershares QQQ Tr	A	Dividend	K	T					
9. Standard & Poors Depositary Receipts	A	Dividend	K	T					
10. Sector SPDR TR SHS BEN INT Technology	A	Dividend	J	T					
11. Thornburg Value Fund Institutional	A	Dividend	K	T					
12. ING Direct (Money Market)	B	Interest	L	T					
13. Pershing Government Account (Money Market)	A	Interest	J	T					
14. Carmax Inc. Com		None	J	T					
15. GTX Inc. Del Com		None	J	T					
16. Morgan Stanley Asia Pacific FD Inc.		None	J	T					
17. Thornburg Core Growth Fund Class I		None			Sold	03/16/11	K		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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18. Petroleum & Res. Corp. (PEO)	B	Dividend	J	T					
19. Ishares Tr Barclays US Aggregate BD FD	A	Dividend	J	T					
20. Cemex A B DE C V Sponsor ADR New Rep	A	Dividend	J	T					
21. Selected American Shares		None			Sold	07/15/11	J		
22. Fidelity Advisor Mid Cap II Fund		None	J	T					
23. SPDR Index SHA FDS MSCI EX US ETF	A	Dividend	K	T					
24. First TR SR Fltg Rate Income FD II	A	Dividend			Sold	03/07/11	K	B	
25. SPDR S & P Midcap 400 ETF TR Unit Ser	A	Dividend	J	T					
26. Monsanto Co New Com	A	Dividend			Sold	09/23/11	J		
27. Yum Brands Inc com	A	Dividend	J	T					
28. Market Vectors ETF TR Agribusiness ETF	A	Dividend	K	T					
29. Guggenheim Enhanced Equity Strategy FD Com	A	Dividend	J	T					
30. Wisdom TR World EX US Growth FD	A	Dividend	K	T					
31. Blackrock Income Trust Inc	A	Dividend	K	T	Buy	03/16/11	K		
32. Abbott Labs Com	A	Dividend	K	T	Buy	03/16/11	K		
33. Pepsico Inc	A	Dividend	K	T	Buy	03/31/11	K		
34. Wells Fargo & Co New Com	A	Dividend	J	T	Buy	07/15/11	J		

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35. Fedex Corp Com		None	K	T	Buy	09/23/11	J		

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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

Part VII:

Line 29: This asset was formerly known as Claymore Divid & Income FD Com.

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IX. CERTIFICATION.

I certify that all information given above (including information pertaining to my spouse and minor or dependent children, if any) is accurate, true, and complete to the best of my knowledge and belief, and that any information not reported was withheld because it met applicable statutory provisions permitting non-disclosure.

I further certify that earned income from outside employment and honoraria and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature: *s/ George W. Emerson, Jr.*

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544