

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2016

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) Baylson, Michael M.	2. Court or Organization U.S.D.C.	3. Date of Report 06/21/2017
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge - active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2016 to 12/31/2016
7. Chambers or Office Address 3810 U.S. Courthouse 601 Market Street Philadelphia, PA 19106		
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.		

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.)*

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1.		
2. 2016	Penn Law School - Professor	\$10,000.00
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.)*

DATE	SOURCE AND TYPE
1. 2016	Self-Employed Physician [REDACTED]
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.)*

SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.				
2. Sedona Conference	6/13/16 - 6/15/16	Berlin, Germany	Speaker on Cross Border Discovery	Airfare and lodging expenses
3. University of California Los Angeles	8/10/16 - 8/13/16	Prague, Czech Republic	Speak on legal issues	Airfare and lodging expenses
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.)*

SOURCE	DESCRIPTION	VALUE
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.)*

CREDITOR	DESCRIPTION	VALUE 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. Second IRA R/O									
2. vanguard federal money market fund	A	Dividend	K	T	Buy	07/08/16	J		
3. vanguard intermediate term bond fund index admiral cl	B	Dividend	M	T	Buy	09/13/16	M		
4. vanguard short term bond index admiral cl	A	Dividend	L	T	Buy	09/13/16	L		
5. vanguard 500 index admiral cl	A	Dividend	K	T	Buy	09/13/16	K		
6. vanguard intermediate term invest grade admiral cl	B	Dividend	M	T	Buy	09/13/16	M		
7. vanguard short term investment grade admiral cl	A	Dividend	L	T	Buy	09/13/16	L		
8. vanguard ftse all world ex u.s. small cap investor cl	A	Dividend	K	T	Buy	09/13/16	K		
9. vanguard growth index admiral cl	A	Dividend	M	T	Buy	09/13/16	M		
10. vanguard total intl bond index admiral cl	B	Dividend	M	T	Buy	09/13/16	M		
11. vanguard developed markets index admiral cl	A	Dividend	K	T	Buy	09/13/16	K		
12. vanguard value index admiral cl	A	Dividend	M	T	Buy	09/13/16	M		
13. dfa emerging markets core equity cl 1	B	Dividend	L	T					
14. dfa global real estate securities instl cl	C	Dividend	L	T					
15. dfa intl value instl cl	B	Dividend	L	T					
16. dfa u.s. large cap value instl cl	C	Dividend	L	T					
17. dfa u.s. micro cap instl cl	B	Dividend	K	T					

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

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18. dfa u.s. small cap value instl cl	B	Dividend	L	T					
19. dfa global alloc 60/40 instl cl	B	Dividend	L	T					
20. dfa intl large cap growth instl cl	B	Dividend	K	T					
21. dfa intl small cap value cl 1	C	Dividend	L	T					
22. first eagle overseas cl 1	B	Dividend	K	T					
23. hotchkis & wiley mid cap value cl 1	B	Dividend	L	T					
24. maingate mlp cl 1	C	Dividend	L	T					
25. morgan stanley instl intl equity cl 1	A	Dividend	L	T					
26. westcore mid cap value	C	Dividend	L	T					
27. william blair intl growth cl 1	A	Dividend	K	T					
28. william blair large cap growth cl 1	A	Dividend	L	T					
29. william blair small cap growth cl 1	B	Dividend	K	T					
30. william blair intl small cap growth cl 1	A	Dividend	K	T					
31. lebenthal lisanti small cap growth		None			Sold	09/02/16	J		
32. morgan stanley aip multi-strategy	B	Dividend	M	T	Buy (add'l)	02/01/16	M		
33.					Sold	01/29/16	O		
34.									

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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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35. baron growth		None			Sold	09/12/16	K		
36. blackrock low duration bond	B	Dividend			Sold (part)	05/18/16	K		
37.					Sold	09/02/16	M		
38. dfa one-year fixed income	A	Dividend			Sold (part)	06/03/16	K		
39.					Sold	09/02/16	M		
40. dfa short term govt	A	Dividend			Sold	09/02/16	M		
41. dodge and cox stock	A	Dividend			Sold	09/02/16	K		
42. e.i.i global property inst		None			Sold	09/02/16	J		
43. hotchkis & wiley large cap value		None			Sold	09/02/16	K		
44. ivy midcap growth		None			Sold	09/02/16	K		
45. janus fund		None			Sold	09/02/16	L		
46. mainstay marketfield		None			Sold	03/14/16	K		
47. metropolitan west total return bond	B	Dividend			Sold	09/02/16	L		
48. morgan stanley emerging mkts	A	Dividend			Sold	09/02/16	L		
49. royce opportunity invt		None			Sold	09/02/16	K		
50. schwab advisor cash reserves	A	Dividend			Sold	07/08/16	J		
51. rs global natural resources fd (name change to victory global natural)		None			Sold	09/02/16	K		

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52. westcore intl small cap fund		None			Sold	09/02/16	K		
53. westcore midco growth		None			Sold	09/02/16	K		
54. william blair mid cap growth		None			Sold	09/02/16	K		
55. TDA Joint									
56. citigroup	A	Dividend			Sold	11/07/16	J	A	
57. juniper pharmaceuticals inc.		None	J	T					
58. fireeye inc.		None	K	T					
59. opko health inc.		None	L	T					
60. pennsylvania real estate invst	A	Dividend			Sold	08/31/16	K	D	
61. progenics pharmaceuticals		None	M	T	Sold (part)	11/22/16	K	A	
62. qualcomm communications	B	Dividend	K	T					
63. rentech		None	J	T					
64. safeguard scientifics inc.		None	K	T					
65. bancorp bank		None	J	T	Buy	10/17/16	J		
66. WF									
67. International Business Machines	D	Dividend	M	T					
68. Verizon Communicatins	D	Dividend	M	T					

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69. Wells Fargo Bank Deposits Sweep		None	J	T					
70. WFBNA Collateral Acct									
71. CMF Money Market Portfolio		None	J	T					
72. AT&T	A	Dividend	J	T					
73. Bank of America	A	Dividend	K	T					
74. BP Plc Sponsored ADR	B	Dividend	K	T					
75. Conoco Phillips	A	Dividend	K	T					
76. Exelon Corp	B	Dividend	K	T					
77. Fidelity National Information Services	A	Dividend	L	T					
78. FNF Group	A	Dividend	J	T					
79. General Electric Co.	C	Dividend	M	T					
80. JP Morgan Chase & Co.	B	Dividend	L	T					
81. NCR Corp		None	J	T					
82. Phillips 66	A	Dividend	K	T					
83. Teradata		None	J	T					
84. Wells Fargo Company	A	Dividend	J	T					
85. Western Digital Corp. Del	A	Dividend	J	T					

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86. Franklin Mutual Ser Fund Inc.		None			Sold	08/16/16	K		
87.					Sold	04/22/16	K		
88.					Sold	05/10/16	J		
89.					Sold	06/30/16	J		
90. PIMCO Fundamental IndexPlus AR		None	K	T					
91. First IRA R/O									
92. Vanguard Federal Money Market Fund	A	Dividend	K	T	Buy	09/12/16	J		
93. Vanguard Intermediate Term Bond Index	B	Dividend	L	T	Buy	09/12/16	L		
94. Vanguard Short term Bond Index	A	Dividend	L	T	Buy	09/12/16	L		
95. Vanguard 500 Index	A	Dividend	K	T	Buy	09/12/16	K		
96. Vanguard Intermediate Term Invest Grade	B	Dividend	L	T	Buy	09/12/16	L		
97. Vanguard Short Term Investment Grade	A	Dividend	L	T	Buy	09/12/16	L		
98. Vanguard FTSE All World Ex US Small Cap	A	Dividend	K	T	Buy	09/12/16	K		
99. Vanguard Growth Index	A	Dividend	M	T	Buy	09/12/16	M		
100. Vanguard Total Intl Bond Index	B	Dividend	M	T	Buy	09/12/16	M		
101. Vanguard Developed Markets Index	A	Dividend	K	T	Buy	09/12/16	K		
102. Vanguard Value Index	A	Dividend	L	T	Buy	09/12/16	L		

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103. DFA Emerging Markets Core Equity	A	Dividend	K	T					
104. DFA Global Real Estate Securities Instl	B	Dividend	K	T					
105. DFA Intl Value Instl	B	Dividend	K	T					
106. DFA US Large Cap Value Instl C1	B	Dividend	K	T					
107. DFA US Micro Cap Instl	B	Dividend	K	T					
108. DFA US Small Cap Value Instl	B	Dividend	K	T					
109. DFA Intl Large Cap Growth Instl	A	Dividend	K	T					
110. DFA Intl Small Cap Value	B	Dividend	K	T					
111. First Eagle Overseas	B	Dividend	K	T					
112. Hotchkis & Wiley Mid Cap Value	A	Dividend	L	T					
113. Maingate MLP C11	B	Dividend	K	T					
114. Morgan Stanley Instl Intl Equity	A	Dividend	K	T					
115. Westcore Mid Cap Value Dividend	B	Dividend	K	T					
116. William Blair Intl Growth	A	Dividend	K	T					
117. William Blair Large Cap Growth	A	Dividend	K	T	Buy (add'l)	03/14/16	J		
118. William Blair Small Cap Growth	A	Dividend	K	T					
119. William Blair Intl Small Cap Growth	A	Dividend	K	T					

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☐ 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)
120. Blackrock Low Duration Fund	B	Dividend			Sold	09/02/16	M		
121. DFA One-Year Fixed Income	A	Dividend			Sold	09/02/16	M		
122. Morgan Stanley AIP Multi -Strategy	B	Dividend	L	T	Buy	02/01/16	L		
123.					Sold	01/29/16	M		
124. DFA Short Term Govt	A	Dividend			Sold	09/02/16	L		
125. Dodge & Cox Stock	A	Dividend			Sold	09/02/16	K		
126. Janus Fund		None			Sold	09/02/16	K		
127. Mainstay Marketfield		None			Sold	03/14/16	K		
128. Metropolitan West Total Return Bond Fund	A	Dividend			Sold	09/02/16	L		
129. Schwab Advisors Cash Reserves	A	Dividend			Sold	07/06/16	L		
130. Leventahl Lisanti Small Cap Growth		None			Sold	09/02/16	J		
131. Baron Growth		None			Sold	09/02/16	K		
132.									
133. E.L.I. Global Property INST		None			Sold	09/02/16	J		
134. Hotchkis & Wiley Large Cap Value		None			Sold	09/02/16	K		
135.									
136. Ivy Mid Cap Growth		None			Sold	09/02/16	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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Date of Report

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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)
137. Morgan Stanley Emerging Mkts	A	Dividend			Sold	09/02/16	K		
138.									
139. Royce Opportunity Invst		None			Sold	09/02/16	K		
140. RS Global Natuarl Resources FD (name change to Victory Global Natural)		None			Sold	09/02/16	K		
141. Westcore Intl Small Cap Fund		None			Sold	09/02/16	K		
142.									
143. Westcore MIDCO Growth		None			Sold	09/02/16	K		
144.									
145.									
146. William Blair Mid Cap Growth		None			Sold	09/02/16	K		
147.									
148. Greenspan Baylson Partnership	B	Int./Div.	J	U					
149.	C	Distribution							
150. LLR Equity Partners Parallel III, LP	A	Int./Div.	L	U					
151.	D	Distribution							
152. Planet Data Acq.		None	L	W					
153. Advanced Reproductive Care		None	J	W					

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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Name of Person Reporting

Baylson, Michael M.

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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)
154. Keystone Property Fund IIIA, LP	A	Int./Div.	L	W					
155.	D	Distribution							
156. Keystone Tristate Opp. Fund, LP	A	Int./Div.	L	W					
157.	D	Distribution							
158. KPG Curtis Investors, LP	A	Distribution	L	W					
159. KPGFW - I - PA Ventures, LP	A	Int./Div.	J	U					
160.	D	Distribution							
161. Versa Capital Fund II, LP	A	Int./Div.	M	U					
162. Melior Pharmaceuticals		None	J	T					
163. Allied Biosciences Services		None	M	T					
164. Prostagene		None	L	T					
165. Baumrin et al Partnership		None	K	W					
166. Formation Properties LLC		None	J	U	Buy	07/01/16	J		

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

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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/ Michael M. Baylson**

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
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Washington, D.C. 20544