

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) Dales, Scott W.	2. Court or Organization U.S. Bankruptcy Court, W.D. MI	3. Date of Report 09/13/2017
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Chief U.S. Bankruptcy Judge	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 US Bankruptcy Court, WD Mich One Division, North Room 210 Grand Rapids, MI 49503		
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.)

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	Secretary	Chief Lake Property Owners Assn
2.		
3.		
4.		
5.		

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

☒ NONE (No reportable agreements.)

	<u>DATE</u>	<u>PARTIES AND TERMS</u>
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2016	Kalamazoo Community Foundation (Wages)
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.)*

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1. American Bankruptcy Institute (ABI)	Nov. 11, 2016	Troy, MI	Panelist at legal education seminar	Lodging for 1 night
2. Federal Bar Assn (Western Michigan Bankr. Section)	July 29 -31 , 2016	Mackinac Island, MI	Panelist at Bar Assn Mtg. legal seminar	Mileage and lodging for 2 nights
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.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
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.)*

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
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. Comcast Corp Class A Common	A	Dividend	J	T					
2. AT&T	A	Dividend	J	T					
3. Vodafone Group PLC	A	Dividend	J	T					
4. Verizon Communications Common Stock	A	Dividend	J	T					
5. CenturyLink, Inc. Common (fka Qwest Communications Int'l)	A	Dividend	J	T					
6. Frontier Communications Corp.		None	J	T					
7. Trustco Bank Corp. NY Common (UTMA)	A	Dividend	J	T					
8. Met Life Policy Holders Trust	A	Dividend	J	T					
9. Principal Funds TOD									
10. -SAM Flexible Income Portfolio (A)	B	Dividend	K	T					
11. - SAM Flexible Income Portfolio (A)					Redeemed (part)	03/31/16	J	A	Principal Financial
12. -SAM Flexible Income Portfolio (A)					Redeemed (part)	06/24/16	J	A	Principal Financial
13. Kalamazoo Community Foundation 401(k) and 403(b) (JDD)	A	Dividend	M	T					
14. TIAA-CREF 403(b) Retirement Fund (JDD)	A	Dividend	K	T					
15. American Funds 529A Accounts (Thru Princor Financial) (H)									
16. -American Funds College Enrollment	A	Dividend	L	T	Distributed (part)	08/05/16	J	C	
17.					Buy	08/10/16	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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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 I (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)

18.					Distributed (part)	11/23/16	J	B	
19. -American Funds College 2018 Fund 529A (CENAX)	A	Dividend	M	T					
20. Principal Financial Group Variable Universal Life (SWD) (H)									
21. -Capital Appreciation (Principal Funds)	A	Dividend	J	T					
22. -Diversified International (Principal Funds)	A	Dividend	J	T					
23. -Dreyfus VIF Opportunistic Small Cap (Dreyfus)	A	Dividend	J	T					
24. -Equity Income Account I (Principal Funds)	A	Dividend	J	T					
25. -Fidelity VIP Equity-Income (Fidelity Funds)	A	Dividend	J	T					
26. -Invesco Core Equity (Invesco Investment Services, Inc.)	A	Dividend	J	T					
27. -Largecap Growth I (Principal Funds)	A	Dividend	J	T					
28. -Midcap (Principal Funds)	A	Dividend	J	T					
29. -Principal Core Plus Bond (Principal Funds) fka Bond & Mortgage Secs.	A	Dividend	J	T					
30. Principal Financial Group Variable Universal Life (JDD) (H)									
31. -Capital Appreciation (Principal Funds)	A	Dividend	J	T					
32. -Diversified International (Principal Funds)	A	Dividend	J	T					
33. -Dreyfus VIF Opportunistic Small Cap (Dreyfus)	A	Dividend	J	T					
34. -Equity Income Account I (Principal Funds)	A	Dividend	J	T					

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	
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35. -Fidelity VIP Equity-Income (Fidelity Funds)	A	Dividend	J	T					
36. -Invesco Core Equity (Invesco Investment Services, Inc.)	A	Dividend	J	T					
37. -Largecap Growth I (Principal Funds)	A	Dividend	J	T					
38. -Midcap (Principal Funds)	A	Dividend	J	T					
39. -Principal Core Plus Bond (Principal Funds) fka Bond & Mortgage Secs.	A	Dividend	J	T					
40. Lake Michigan Federal Credit Union (Deposit Accounts)	A	Interest	K	T					
41. PNC Bank (Deposit Accounts)	A	Interest	J	T					

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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 \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

Part VII, lines 1-6: The stock interests in the "Baby Bells" and their successors are the product of a gift to my wife from her father years before our marriage. These "Baby Bell" assets on Lines 1-6 are disclosed though below the reporting threshold.

Part VII, line 13: the Kalamazoo Community Foundation retirement plan reported "gains" which I assume take the form of reinvested tax-deferred dividends or other return on investment. This is my wife's retirement account.

Part VII, line 14: the TIAA-CREF reported "gains" which I assume take the form of reinvested tax-deferred dividends or other return on investment. This is my wife's retirement account.

Part VII, lines 15-19: The 529A accounts listed on these lines are perhaps better identified as part of the American Funds College Target Date Series 2018, a college savings financial product tailored to the timing of anticipated tuition and other college related costs, given the ages of our children. We took two partial distributions from the college savings accounts (College Enrollment Fund 529A (CENEX)) to fund tuition/room and board for our middle son's first year of college. In addition, when our oldest son withdrew from college after we had prepaid tuition, the institution refunded the prepayment and we transferred the refund back into the College Enrollment Fund 529A account. With respect to the reported gain, I estimated and split the amount reported on Form 1099-Q between the two redemptions. The American Funds College 2015 Fund Class 529-A (that appeared on last year's report) was closed on June 26th, 2015 and its assets were merged into American Funds College Enrollment Fund 529-A. We had no role in effecting the closure of this fund which was evidently the result of decisions by the fund managers.

Part VII, lines 20-40. The funds listed after line 20 and line 30 are listed as supporting detail regarding the two Variable Universal Life ("VUL") policies that my wife and I own. The funds included under the VUL heading are "sub account" or "mirror" assets of the Principal Financial Group or its subsidiaries, and do not belong to us. Rather, my wife and I own the VUL insurance contracts, and we do not have an ownership interest in the insurance company's assets used to fund the policy, nor does the insurance company provide us with transaction information telling us when the insurance company acquired (or disposed of) underlying assets the company uses to meet its obligations under the life insurance contract. The account statements for the VUL policies also do not provide information regarding income related to the sub-accounts during the reporting period, so I am unable to provide the information for these sub-accounts based on these statements. I included the specific fund detail in the interest of full disclosure, although the specific assets are not reportable.

Part VII, lines 29 & 39. In its letter dated July 25, 2017, the Committee asked why lines 28 & 39 of my original 2016 report refer to sub-accounts under the name "Principal Core Plus Bond (Principal Funds)," although these accounts were not listed on my 2015 report. Correspondingly, the Committee inquired why the Bond & Mortgage Securities fund appearing on my 2015 report does not appear on my 2016 report. After inquiry, the Principal Financial Group advises that "Principal Core Plus Bond" is the updated name for the Bond & Mortgage Securities fund appearing on my 2015 report. There was a change in name only and, therefore, no substantive transactions to report in Column D.

Part VII, line 36 (on original 2016 report): On April 17, 2015, there was a "hard close" of the Large Cap Blend II subaccount, and all assets were transferred (without my knowledge or direction) to the Capital Appreciation Fund subaccount. I therefore omitted the "hard close" from my 2015 report, and inadvertently included the Large Cap Blend II subaccount in my 2016 report. This amended 2016 report reflects the asset as the Capital Appreciation Fund subaccount in both VUL life insurance assets.

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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/ **Scott W. Dales**

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