

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2015

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) Karas, Kenneth M.	2. Court or Organization US District Court -- SDNY	3. Date of Report 07/21/2016
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge -- Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2015 to 12/31/2015
7. Chambers or Office Address 300 Quarropas Street, Room 533 White Plains, NY 10601		
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.	Trustee	Trustee #1
2.	Member, Board of Directors	National Association of Urban Debate Leagues
3.	Member, Board of Directors	Little League
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.)*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. 2015

Davis, Polk & Wardwell -- Salary

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.)*

	<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. JFCU	A	Interest	J	T					
2. Citibank Savings Account	A	Interest	M	T					
3. Citibank Checking Account	A	Interest	K	T					
4. HR-10 Spartan 500 Index	D	Dividend	N	T	Buy	12/30/15	K		
5. HR-10 Fidelity Retirement Money Market	A	Interest	K	T					
6. 401K Spartan 500 Index	D	Dividend	N	T	Buy (add'l)	12/30/15	J		
7. 401K Fidelity Retirement Money Market	A	Interest	J	T					
8. E*Trade Sweep Account	A	Interest	J	T					
9. NY 529 Vanguard Agressive Fund (no control)		None	K	T					
10. NY 529 Vanguard Aggressive Fund (no control)		None	K	T					
11. Citibank IRA	A	Interest	J	T					
12. Citibank IRA	A	Interest	J	T					
13. HR-10 SPDR S&P MidCap 400 ETF TR	B	Dividend	M	T					
14. HR-10 SPRTN Total Market Index Fund	A	Dividend	K	T					
15. HR-10 Ivy Asset Strategy Fund	A	Dividend			Sold	01/30/15	K		
16. HR-10 Tweedy Browne Global Value Fund	A	Dividend	K	T	Sold (part)	01/21/15	K		
17. HR-10 Fidelity Low Priced Stock Fund	B	Dividend	K	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 H ~\$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 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)

18. HR-10 Fidelity Cash Reserves	A	Interest	J	T					
19. HR-10 Spartan 500 Index Fund Advantage	A	Dividend			Sold	12/30/15	K	A	
20. 401K SPRTN Total Market Index Fund	C	Dividend	M	T	Buy	01/30/15	L		
21. 401K BlackRock Global Allocation Fund	D	Dividend	L	T					
22. 401K Ivy Asset Strategy Fund	A	Dividend			Sold	01/30/15	K		
23. 401K Spartan 500 Index Fund Advantage	D	Dividend	N	T	Buy (add'l)	12/30/15	J		
24. 401K Fidelity Cash Reserves	A	Interest	K	T					
25. IRA Spartan 500 Index Fund Advantage	A	Dividend			Sold	01/30/15	J	A	
26. IRA Fidelity Low Priced Stock Fund	A	Dividend	J	T					
27. IRA Blackrock Global Allocation Fund	A	Dividend	J	T					
28. IRA Fidelity Cash Reserves	A	Interest	J	T					
29. IRA Spartan 500 Index Fund	A	Dividend			Sold	01/30/15	J	A	
30. IRA Fidelity Low Priced Stock Fund	A	Dividend	J	T					
31. IRA Blackrock Global Allocation Fund	A	Dividend	J	T					
32. IRA Fidelity Cash Reserves	A	Interest	J	T					
33. IRA Fidelity Contrafund	A	Dividend	J	T	Buy	01/30/15	J		
34.					Buy (add'l)	02/19/15	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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35. IRA Fidelity Contrafund	A	Dividend	J	T	Buy	01/30/15	J		
36.					Buy (add'l)	02/19/15	J		
37. SPDR S&P Midcap 400 ETF	B	Dividend	L	T	Buy (add'l)	02/19/15	K		
38.					Buy (add'l)	11/16/15	K		
39. Spartan 500 Index Fund Advantage	A	Dividend			Sold	01/30/15	M	D	
40. Fidelity ContraFund	D	Dividend	M	T	Buy (add'l)	01/30/15	L		
41. Fidelity Low Priced Stock Fund	D	Dividend	M	T	Buy (add'l)	02/06/15	K		
42. BBH Core Select Fund	D	Dividend	M	T	Buy (add'l)	01/30/15	L		
43.					Buy (add'l)	02/19/15	K		
44. Baron Growth Fund	D	Dividend	L	T	Buy (add'l)	02/19/15	K		
45. BlackRock Global Allocation Fund	D	Dividend	L	T	Buy (add'l)	03/24/15	K		
46. BlackRock Strategic Muni Opportunities	D	Interest	N	T	Buy (add'l)	01/30/15	K		
47.					Buy (add'l)	02/19/15	K		
48.					Buy (add'l)	11/06/15	K		
49. Deutsche Intermediate Tax/AMT Free Fund	D	Interest	N	T	Buy (add'l)	01/21/15	L		
50.					Buy (add'l)	02/06/15	K		
51. Ivy Asset Strategy Fund	A	Dividend			Sold	01/30/15	M		

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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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52. Royce Total Return	A	Dividend			Sold	11/16/15	K		
53. Tweedy Brown Global Value Fund	D	Dividend	M	T	Buy (add'l)	02/06/15	K		
54. Vanguard Intermediate Tax Exempt Admiral	D	Dividend	M	T	Buy (add'l)	01/21/15	K		
55.					Buy (add'l)	02/19/15	K		
56. Fidelity Spartan Total Index	B	Dividend	L	T	Buy	02/06/15	K		
57.					Buy (add'l)	03/24/15	K		
58.					Buy (add'l)	11/06/15	K		
59. Morgan Stanley Long/Short Fund A	D	Dividend	M	T					
60. Fidelity Municipal Money Market	A	Dividend	N	T					

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

The Trust discussed in Part I is a non-funded insurance trust for a family member who is a trustee of a similar trust in my name. However, neither trust confers any current benefits or income and only is triggered upon or my family member's demise.

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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/ **Kenneth M. Karas**

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