

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) Clevenger, Raymond C.	2. Court or Organization United States Court of Appeals for the Federal Circuit	3. Date of Report 04/28/2016
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States Circuit Court Judge (Senior)	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 717 Madison Place, N.W. Washington, DC 20439		
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.)*

<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. 2015	self-employed photographer
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. Federal Circuit Bar Association	June 25-27, 2015	Dana Point, CA	Meeting of Federal Circuit Bar Association	Transportation, Meals and Lodging
2. Federal Circuit Bar Association	October 19-20, 2015	Shanghai, China	Meeting of Federal Circuit Bar Association	Transportation, Meals and Lodging
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 (C.S.)	G	Dividend	P2	T					
2. Morgan Stanley Managed Municipal Fund	E	Interest	P1	T					
3. PNC Bank Now Account	A	Interest	L	T					
4. Shawnee VillagePartners Units A	A	Distribution			Redeemed	12/01/15	L	C	
5. Seminole Transporation Co. Mineral Contract	C	Royalty	J	W					
6. Coop Refining LLP Mineral Contract	A	Royalty	J	W					
7. Total Petroleum Co. Mineral Contract	B	Royalty	J	W					
8. Central Crude Co. Mineral Contract	B	Royalty	J	W					
9. Delaware Group Tax-Free Fund	E	Interest	O	T					
10. Morgan Stanley Daily Dividend Fund	E	Interest	N	T					
11. Kansas City Southern Industries (C.S.)	B	Dividend			Sold	10/05/15	M	B	
12. Apple, Inc. (C.S.)	C	Dividend	M	T					
13. J.P. Morgan Chase & Co. (C.S.)	C	Dividend	M	T					
14. Pepsico Inc. (C.S.)	C	Dividend	M	T					
15. Philip Morris Intl. Inc. (C.S.)	C	Dividend	M	T					
16. Schlumberger Ltd. (C.S.)	A	Dividend			Sold	05/19/15	L	E	
17. ThermoFisher Scientific, Inc. (C.S.)	A	Dividend			Sold	10/23/15	L	E	

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	
3. Value Method Codes	P3 = \$25,000,001 - \$50,000,000		P4 = More than \$50,000,000		
(See Column C2)	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessment	T = Cash Market	
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18. United Technologies Corp. (C.S.)	A	Dividend			Sold	10/05/15	M	A	
19. American Tower REIT (C.S.)	B	Dividend			Sold	07/08/15	M	E	
20. Ace Ltd. (C.S.)	A	Dividend			Sold	10/27/15	M	C	
21. Mastercard, Inc. (C.S.)	A	Dividend			Sold	10/23/15	L	B	
22. Google, Inc. (C.S.)		None			Sold	06/02/15	L	D	
23. Chevron Corp. (C.S.)	A	Dividend	M	T					
24. L Brands, Inc. (C.S.)	A	Dividend	L	T					
25. Marsh & McLellan Cos. Inc. (C.S.)	A	Dividend			Sold	06/02/15	L	D	
26. Abbott Laboratories, Inc. (C.S.)	B	Dividend	L	T	Buy	01/24/15	L		
27. Abbvie Inc. (C.S.)	B	Dividend			Sold	07/29/15	M	E	
28. Estee Lauder Co. Inc. (C.S.)	A	Dividend			Sold	07/15/15	L	D	
29. Monsanto Co. (C.S.)	A	Dividend			Sold	10/05/15	L	B	
30. Time Warner Inc. (C.S.)	A	Dividend			Sold	07/08/15	M	E	
31. Skybridge MultiAdvisers Hedge Fund	D	Dividend	N	T	Buy	06/01/15	N		
32. Ironwood MultiStrategy Hedge Fund	D	Dividend	N	T	Buy	06/01/15	N		
33. Amgen, Inc. (C.S.)	A	Dividend	M	T	Buy	09/28/15	M		
34. Bahl & Gaynor Income Growth Fund	D	Dividend	N	T	Buy	07/25/15	N		

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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	
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35. Blackrock, Inc. (C.S.)	A	Dividend	L	T	Buy	06/29/15	L		
36. Crown Castle International Corp. (C.S.)	A	Dividend	K	T	Buy	03/25/15	K		
37. Eaton Corp. PLC (C.S.)	B	Dividend	L	T	Buy	08/09/15	L		
38. Linear Technologies, Inc. (C.S.)	A	Dividend			Buy	07/08/15	M		
39. Linear Technologies, Inc. (C.S.)	A	Dividend			Sold	10/26/15	M	B	
40. Home Depot, Inc. (C.S.)	A	Dividend	L	T	Buy	05/04/15	L		
41. Honeywell International Inc. (C.S.)	B	Dividend	M	T	Buy	10/05/15	M		
42. Medtronic PLC (C.S.)	B	Dividend	L	T	Buy	07/02/15	L		
43. Nextera Energy Inc. (C.S.)	B	Dividend	L	T	Buy	03/24/15	L		
44. Prudential Financial Inc. (C.S.)	B	Dividend	M	T	Buy	05/29/15	M		
45. Microsoft Corp. (C.S.)	A	Dividend	M	T	Buy	10/26/15	M		
46. Schlumberger Ltd. (C.S.)	A	Dividend	L	T	Buy	10/07/15	L		
47. Telus Corp. (C.S.)	A	Dividend			Buy	03/24/15	L		
48. Telus Corp. *(C.S.)	A	Dividend			Sold	05/11/15	L	A	
49. Williams Co. Inc. (C.S.)	B	Dividend	M	T	Buy	08/15/15	M		
50.									
51. Odd Lot Fund	A	Dividend	J	T					

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52. Costco Companies, Inc. (C.S.)	A	Dividend	J	T					
53. Berkshire Hathaway Co. (C.S.)	A	Dividend	J	T					
54. General Electric Co.(C.S.)	A	Dividend	J	T					
55. Level 3 Communications Inc. (C.S.)	A	Dividend	J	T					
56. Echelon Corp.(C.S.)	A	Dividend	J	T					
57. TE Connectivity (C.S.)	A	Dividend	J	T					
58. Walt Disney Co. (C.S.)	A	Dividend	J	T					
59. Europacific Growth Fund	A	Dividend	J	T					
60. Global High Income Dollar Fund	A	Dividend	J	T					
61. Green Energy Management Systems, Inc. (C.S.)	A	Dividend	J	T					
62. Blackrock Trust Co. (C.S.)	A	Dividend	J	T					
63. Canadian Oil Sands Trust Co. (C.S.)	A	Dividend	J	T					
64. Chevron-Texaco Co. (C.S.)	A	Dividend	J	T					
65. Cisco Corp. (C.S.)	A	Dividend	J	T					
66. Dominion Reserve Inc. (C.S.)	A	Dividend	J	T					
67. Exxon Mobil Corp. (C.S.)	A	Dividend	J	T					
68. J.P. Morgan Chase & Co. (C.S.)	A	Dividend	J	T					

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69. Kayne Anderson Midstream Investment Co. (C.S.)	A	Dividend	J	T					
70. Lowe's Companies, Inc. (C.S.)	A	Dividend	J	T					
71. PHLO Corp. (C.S.)	A	Dividend	J	T					
72. Verizon, Inc. (C.S.)	A	Dividend	J	T					
73. Keely Small Cap. Value Fund	A	Dividend	J	T					
74. Oppenheimer International Small Co. Fund	A	Dividend	J	T					
75. SnowCapital Managment Fund	A	Dividend	J	T					
76. Ishares DJ Select Dividend Fund	A	Dividend	J	T					
77. News Corp. (C.S.)	A	Dividend	J	T					
78. Dodge & Cox International Stock (C.S.)	A	Dividend			Sold	04/22/15	J	A	
79. Fairholme Fund Shares	A	Dividend	J	T					
80. Lazard Emerging Markets RBL Shares	A	Dividend	J	T					
81. Powsershares Water Reserve Portfolio Shares	A	Dividend	K	T					
82. Apple, Inc. (C.S.)	A	Dividend	J	T					
83. Google Inc. (C.S.)		None	J	T					
84. Cambiar Opportunity Fund	A	Dividend			Sold	04/22/15	J	A	
85. District of Columbia Series E BHAC Bond	C	Interest	M	T					

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86. Paw Paw, MI Public School District Bond	B	Interest	J	T					
87. Beloit Wisc Sch District Bond	B	Interest	K	T					
88. New York City TFA Rev Bond	B	Interest	K	T					
89. Columbia MO Spl Oblig Bond	B	Interest	K	T					
90. Rockwall County TX Series A Bond	B	Interest	K	T					
91. South Western City SD HO Bond	B	Interest	K	T					
92. Mercanolibre Inc. (C.S.)	A	Dividend	J	T					
93. AT&T Corp. (C.S.)	A	Dividend	J	T					
94. Clough Global Equity Fund (C.S.)	B	Dividend	K	T					
95. Clough Global Opportunity Fund (C.S.)	B	Dividend	J	T					
96. Proctor & Gamble Co. (C.S.)	A	Dividend	J	T					
97. IsharesFTSE Xinhua China Fund (C.S.)	A	Dividend	J	T					
98. Ishares MSCI Brazil Index Fund (C.S.)	A	Dividend	J	T					
99. Fairpoint Communications Inc. (C.S.)	A	Dividend	J	T					
100. Frontier Communications, Inc. (C.S.)	A	Dividend	J	T					
101. American Capital World Fund (C.S.)	B	Dividend	L	T					
102. Heitmann REIT Fund (C.S.)	B	Dividend	L	T					

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103. PIMCO Total Return Fund (C.S.)	B	Dividend	M	T					
104. Amazon.Com. Inc. (C.S.)		None	J	T					
105. Harbor International Fund (C.S.)	A	Dividend	J	T					
106. Hartford Growth Opportunity Fund (C.S.)	A	Dividend	J	T					
107. Ivy Asset Strategy Fund (C.S.)	A	Dividend			Sold	04/16/15	J	A	
108. Mainstay Large Capital Growth Fund (C.S.)	A	Dividend	J	T					
109. MFS Value Fund (C.S.)	A	Dividend			Sold	04/22/15	J	A	
110. Nuveen Build America Fund (C.S.)	A	Dividend	J	T					
111. Oppenheimer Gold & Special Minerals Fund (C.S.)	A	Dividend	J	T					
112. Vale, S.A. (C.S.)	A	Dividend	J	T					
113. Unilever PLC (C.S.)	A	Dividend	J	T					
114. Symantec Corp.(C.S.)	A	Dividend	J	T					
115. T.Rowe Price New Horizons Fund (C.S.)	A	Dividend	J	T					
116. Allianzgi NFJ Intl Value Fund (C.S.)	A	Dividend			Sold	04/16/15	J	A	
117. John Hancock Classic Value Fund (C.S.)	A	Dividend			Sold	04/22/15	J	A	
118. MFS New Discovery Fund (C.S.)	A	Dividend			Sold	04/16/15	J	A	
119. Oakmark Intl Fund (C.S.)	A	Dividend			Sold	04/22/15	J	A	

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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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)
120. Wells Fargo Adv. Small Cap Value Fund (C.S.)	A	Dividend			Sold	04/16/15	J	A	
121. Consumer Discretionary SPDR Fund	A	Dividend	J	T	Buy	04/22/15	J		
122. Emerging Global Shares Dow Jones Fund	A	Dividend	J	T	Buy	04/22/15	J		
123. First TR Exchange Traded FD Dow Jones Ind. Fund	A	Dividend	J	T	Buy	04/22/15	J		
124. First TR ISE Cloud Complex IDX ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
125. Health Care Select SPDR Fund	A	Dividend	J	T	Buy	04/22/15	J		
126. Ishares IBOXX INVT Grade Corp. Bond	A	Dividend	J	T	Buy	04/22/15	J		
127. Ishares Inc Core MSCI Emerging Markets ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
128. Ishares MBS ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
129. Ishares MSCI CDA ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
130. Ishares MSCI Pacific Ex-Japan Fund	A	Dividend	J	T	Buy	04/22/15	J		
131. Ishares MSCI Sweden Fund	A	Dividend	J	T	Buy	04/22/15	J		
132. Ishares MSCI Switzerland Capped Fund	A	Dividend	J	T	Buy	04/22/15	J		
133. Ishares MSCI UK ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
134. Ishares NASDAQ Biotech ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
135. Ishares Tips Bond ETF Fund	A	Distribution	J	T	Buy	04/22/15	J		
136. Ishares 3-7 Year Treasury Bond ETF Fund	A	Dividend	J	T	Buy	04/22/15	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 \$5,000,000	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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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. Market Vectors Emerg. Markets Local Currency Debt Fund	A	Dividend	J	T	Buy	04/22/15	J		
138. Powershares Global Exchange Traded FD TR Fund	A	Dividend	J	T	Buy	04/22/15	J		
139. Sector SPDR Financial Fund	A	Dividend	J	T	Buy	04/22/15	J		
140. SPDR Barclays High YieldBond ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
141. Vanguard Consumer Staples ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
142. Vanguard Industrial ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
143. Vanguard Information Tech ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
144. Vanguard Intermediate Term Bond ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
145. Vanguard Materials ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
146. Vanguard Natural Resources LLC Fund	A	Dividend	J	T	Buy	04/22/15	J		
147. Vanguard Short Term Bond Fund	A	Dividend	J	T	Buy	04/22/15	J		
148. Vanguard Telecomm Services ETF Fund	A	Dividend	J	T	Buy	04/22/15	J		
149. Wisdomtree Europe Hedged Equity Fund	A	Dividend	J	T	Buy	04/22/15	J		
150. Wisdomtree Trust Japan Hedged Equity Fund	A	Dividend	J	T	Buy	04/22/15	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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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

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Name of Person Reporting

Clevenger, Raymond C.

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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/ Raymond C. Clevenger**

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