AO 10
Rev. 1/2017

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)	2. Court or Organization	3. Date of Report
Friedland, Michelle T.	Ninth Circuit	05/15/2017
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
Circuit Judge	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	01/01/2016 **to** 12/31/2016
7. Chambers or Office Address		
James R. Browning Courthouse 95 Seventh Street San Fancisco, CA 94103		

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.	Trustee	Trust #1
2.	Director	Silicon Valley Campaign for Legal Services (resigned April 3, 2017)
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.		

Name of Person Reporting	Date of Report
Friedland, Michelle T.	05/15/2017

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.			
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	Tarana Wireless Inc. - 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.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.					
2.					
3.					
4.					
5.					

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.			

Name of Person Reporting	Date of Report
Friedland, Michelle T.	05/15/2017

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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	D. (5) Identity of buyer/seller (if private transaction)
1. INVESTMENT ACCOUNT #1 (H)									
2. VANGUARD 500 INDEX FUND ADMIRAL SHARES	D	Dividend	N	T					
3. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	A	Int./Div.	J	T					
4. VANGUARD TOTAL INTL STOCK INDEX FUND ADMIRAL SHARES	C	Dividend	M	T					
5. INVESTMENT ACCOUNT #2 (H)									
6. VANGUARD 500 INDEX FUND ADMIRAL SHARES	D	Dividend	N	T	Buy (add'l)	01/20/16	J		
7. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	A	Int./Div.	J	T					
8. VANGUARD TOTAL INTL STOCK INDEX FUND ADMIRAL SHARES	C	Dividend	M	T					
9. IRA #1 (H)									
10. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	A	Int./Div.			Sold	10/10/16	J		
11. VANGUARD 500 INDEX FUND ADMIRAL SHARES	C	Dividend			Sold	10/10/16	M		
12. VANGUARD EXTENDED MKT INDEX ADM	A	Dividend	M	T	Buy	10/10/16	M		
13. VANGUARD TOTAL INTL BOND IX ADM	B	Dividend	M	T	Buy	10/10/16	M		
14. ISHARES IBOXX $ INVESTMENT GRADE CORP BOND ETF	A	Dividend	J	T					
15. OPPENHEIMER REV WEIGHTED SMALL CAP ETF	A	Dividend	K	T					
16. FIDELITY SPARTAN TOTAL MARKET INDEX FUND	A	Dividend	K	T					
17. FIDELITY SPARTAN EXTENDED MARKET INDEX FUND	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	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 (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

Name of Person Reporting	Date of Report
Friedland, Michelle T.	05/15/2017

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)
18. IRA #2 (H)									
19. VANGUARD TOTAL INTL BOND INDEX ADMIRAL SHARES	A	Dividend	J	T	Buy	09/29/16	J		
20. VANGUARD TOTAL BOND MKT INDEX ADMIRAL SHARES	C	Dividend	N	T	Buy	09/29/16	N		
21. VANGUARD 500 INDEX FUND ADMIRAL SHARES	D	Dividend			Sold	09/29/16	J	A	
22. IRA #3 (H)									
23. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	A	Int./Div.	L	T					
24. VANGUARD VALUE INDEX FUND ADMIRAL SHARES	B	Dividend	K	T					
25. IRA #4 (H)									
26. VANGUARD EXTENDED MKT IDX ADM CL	A	Dividend	K	T	Buy	09/29/16	K		
27. ISHARES IBOXX $ INVESTMENT GRADE CORP BOND ETF	A	Dividend			Sold	09/29/16	K		
28. OPPENHEIMER REV WEIGHTED SMALL CAP ETF		None			Sold	09/29/16	K		
29. RETIREMENT ACCOUNT #1 (H)									
30. VANGUARD TARGET RETIREMENT 2030		None			Sold	01/15/16	K		
31. VANGUARD INSTITUTIONAL INDEX		None			Sold	01/15/16	L		
32. RETIREMENT ACCOUNT #2 (H)									
33. JOHN HANCOCK TARGET RETIREMENT 2040	A	Dividend	M	T					
34. COLLEGE SAVINGS PLAN #1 (H)									

1. Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	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 (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	D. (5) Identity of buyer/seller (if private transaction)
35. SCHOLARSHARE PASSIVE GROWTH PORTFOLIO		None	M	T					
36. COLLEGE SAVINGS PLAN #2 (H)									
37. SCHOLARSHARE PASSIVE GROWTH PORTFOLIO		None	M	T					
38. TRUST ACCOUNT #1-1 (H)									
39. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	A	Int./Div.			Sold	09/29/16	K		
40. VANGUARD EUROPEAN STOCK INDEX FUND ADMIRAL SHARES	B	Dividend	L	T	Sold (part)	09/29/16	L		
41. VANGUARD EXTENDED MARKET INDEX ADM	B	Dividend	M	T	Buy	09/29/16	M		
42. VANGUARD TOTAL INT'L STOCK INDEX FUND ADMIRAL SHARES	D	Dividend	N	T					
43. VANGUARD TOTAL BOND MARKET INDEX FUND	B	Dividend			Sold	09/29/16	M	B	
44. VANGUARD TOTAL STOCK MARKET INDEX FUND ADMIRAL SHARES	C	Dividend	M	T					
45. VANGUARD 500 INDEX FUND ADM	E	Dividend	O	T	Buy (add'l)	02/22/16	K		
46. TRUST ACCOUNT #1-2 (H)									
47. OPPENHEIMER REV WEIGHTED SMALL CAP ETF	A	Dividend	L	T					
48. CALIFORNIA STATE VARIOUS PURPOSE BOND	A	Interest	J	T					
49. TRUST ACCOUNT #1-3 (H)									
50. VANGUARD DEVEL MARKETS INDEX FUND ADMIRAL SHARES	D	Dividend	O	T					
51. VANGUARD EMERGING MARKETS IND FUND ADMIRAL SHARES	C	Dividend	M	T					

1. Income Gain Codes: (See Columns B1 and D4) 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; 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 (See Columns C1 and D3) J =$15,000 or less; K =$15,001 - $50,000; L =$50,001 - $100,000; M =$100,001 - $250,000; 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 (See Column C2) Q =Appraisal; R =Cost (Real Estate Only); S =Assessment; T =Cash Market; U =Book Value; V =Other; W =Estimated

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

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52. VANGUARD INT'L GROWTH FUND ADMIRAL SHARES	B	Dividend	M	T					
53. VANGUARD INT'L VALUE FUND		None			Sold	09/29/16	L		
54. VANGUARD PRIME MONEY MARKET FUND (SWEEP ACCOUNT)	B	Int./Div.	N	T					
55. VANGUARD TOTAL INTL STOCK INDEX FUND ADMIRAL SHARES	D	Dividend	N	T					
56. VANGUARD TOTAL BOND MKT INDEX FUND	D	Dividend			Sold	09/29/16	N	C	
57. VANGUARD TOTAL STOCK MKT INDEX FUND ADMIRAL SHARES	D	Dividend	O	T					
58. VANGUARD EXTENDED MKT INDEX ADMIRAL SHARES	A	Dividend	K	T	Buy	09/29/16	J		
59. VANGUARD US GROWTH FUND ADMIRAL SHARES		None			Sold	09/29/16	L	B	
60. VANGUARD 500 INDEX FUND ADMIRAL SHARES	E	Dividend	O	T					
61. TRUST ACCOUNT #1-4 (H)									
62. LOS ANGELES UNIFIED SCHOOL DISTRICT BOND	A	Interest			Sold	07/01/16	K		
63. SAN JOAQUIN HILLS, CA TRANSP. CORRIDOR AGENCY	A	Interest	K	T					
64. CALIFORNIA STATE VARIOUS PURPOSE REF SER-ABOND	A	Interest			Sold	09/29/16	K	B	
65. SANTA CLARA, CA BOND	A	Interest			Sold	09/30/16	K	A	
66. CHINO BASIN, CA BOND	A	Interest			Sold	09/29/16	J	A	
67. LOS ANGELES DEPARTMENT OF WATER AND POWER BOND	A	Interest			Sold	09/29/16	K	A	
68. TRUST ACCOUNT #1-5 (H)									

1. Income Gain Codes: (See Columns B1 and D4)
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
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2. Value Codes (See Columns C1 and D3)
J =$15,000 or less K =$15,001 - $50,000 L =$50,001 - $100,000 M =$100,001 - $250,000
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 (See Column C2)
Q =Appraisal R =Cost (Real Estate Only) S =Assessment T =Cash Market
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Friedland, Michelle T.	05/15/2017

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

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69. INVESTMENT PROPERTY #1, MOUNTAIN VIEW, CA (Y)									
70. MISC. HOLDINGS (H)									
71. BANK OF AMERICA CASH ACCOUNT	A	Interest	M	T					
72. STANFORD FEDERAL CREDIT UNION CASH ACCOUNT	A	Interest	K	T					
73. RENTAL PROPERTY, BOCA RATON, FLORIDA (Y)									
74. INVESTMENT PROPERTY #2, MOUNTAIN VIEW, CA (Y)									

1. Income Gain Codes: (See Columns B1 and D4)	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
	F =$50,001 - $100,000	G =$100,001 - $1,000,000	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
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	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	
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Friedland, Michelle T.	05/15/2017

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

Part VII, line 3, 7, 10, 23, 39, and 54: Name update only.

Part VII, line 33: Name updated, see 2015, line 49.

Part VII, lines 35 and 37: These holdings are unit-based, with no income attributable to the individual investments (filing instructions, page 40).

The holdings listed within Trust 1 (lines 63-94) of my 2015 report have been split into 5 separate accounts or segments in this report. When these assets were reallocated between accounts, it resulted in some holdings being listed under more than one header. Specifically, Part VII, lines 39 and 54 were split from line 73 of the 2015 report, Part VII, lines 42 and 55 were split from line 74 of the 2015 report, Part VII, lines 43 and 56 were split from line 82 of the 2015 report, Part VII, lines 44 and 57 were split from line 76 of the 2015 report, and Part VII, lines 45 and 60 were split from line 87 of the 2015 report.

Name of Person Reporting	Date of Report
Friedland, Michelle T.	05/15/2017

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/ Michelle T. Friedland

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
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Washington, D.C. 20544