

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2014

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) Ray, J. Thomas	2. Court or Organization U. S. District Court - ED AR	3. Date of Report 09/02/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U. S. Magis. Judge - Full Time	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☒ Amended Report	6. Reporting Period 1/1/2014 to 12/31/2014
7. Chambers or Office Address Richard Sheppard Arnold United States Courthouse 500 West Capitol, Room D 144 Little Rock, AR 72201		
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	Rollover IRA
2.	Trustee	IRA #1
3.	Trustee	Trust #1
4.	Trustee	Trust #2
5.	Trustee	Trust #3

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. _____

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.)*

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. FLC	Note and Mortgage	J
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. AMBEV SA ADR	A	Dividend			Sold	07/07/14	K		
2. Arch Coal C.S.	A	Dividend	J	T					
3. Bank of America C.S.	A	Dividend	K	T					
4. Barrick Gold C.S.	A	Dividend	L	T					
5. Berkshire Hathaway (B) C.S.		None	M	T					
6. BP PLC ADR	B	Dividend	K	T					
7. Bristol Meyers C.S.	A	Dividend	K	T					
8. Cenovus Energy Inc. C.S.	B	Dividend	K	T					
9. Chevron C.S.	C	Dividend	L	T					
10. Cisco C.S.	A	Dividend	K	T					
11. Corning C.S.	B	Dividend	M	T					
12. Conoco Phillips C.S.	D	Dividend	M	T					
13. Diamond Offshore Drilling C.S.	A	Dividend	J	T	Buy	11/17/14	J		
14. Dow Chemical Co. C.S.	A	Dividend	J	T					
15. Eli Lilly C.S.	D	Dividend	N	T					
16. Encana Corp. C.S.	B	Dividend	L	T					
17. Exelis Inc. C.S.	B	Dividend	L	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	
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	
	U = Book Value	V = Other	W = Estimated		

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18. Exxon Mobil Corp. C.S.	D	Dividend	N	T					
19. Fairfax Financial Hldgs C.S.	C	Dividend	N	T					
20. Freeport McMoran C.S.	C	Dividend	L	T					
21. Hewlett Packard C.S.	B	Dividend	L	T					
22. Intel C.S.	B	Dividend	L	T					
23. J P Morgan Chase C.S.	B	Dividend	L	T					
24. Johnson & Johnson C.S.	D	Dividend	N	T					
25. Leucadia Corp. C.S.	A	Dividend	L	T	Sold (part)	11/17/14	J	B	
26. Lexmark Intl Inc. C.S.	B	Dividend	K	T					
27. Merck & Co. Inc. C.S.	D	Dividend	N	T					
28. MFC Industries C.S.	A	Dividend	J	T					
29. Newmont Mining C.S.	A	Dividend	K	T					
30. Nokia C.S.	A	Dividend	K	T					
31. Permian Basin Trust C.S.	C	Dividend	L	T					
32. Peabody Energy Corp. C.S.	A	Dividend	J	T	Sold (part)	12/18/14	J		
33. Pfizer Inc. C.S.	C	Dividend	L	T					
34. Phillips 66 C.S.	C	Dividend	L	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 \$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. Potash Corp. C.S.	A	Dividend			Sold	06/17/14	J		
36. Precision Drilling C.S.	A	Dividend	J	T					
37. Rio Tinto ADR	A	Dividend	J	T					
38. Roche ADR	A	Dividend	J	T					
39. Sanofi Aventis C.S.	C	Dividend	L	T					
40. Seacor Holdings C.S.		None	K	T	Buy	07/18/14	K		
41. Stryker Corp. C.S.	A	Dividend	K	T					
42. Teck Resources C.S.	B	Dividend	K	T					
43. Tejon Ranch Co. C.S.		None	K	T	Buy	09/23/14	K		
44. Thermo Fisher C.S.	A	Dividend			Sold	02/12/14	K	E	
45. Thompson Creek Metals C.S.		None	J	T					
46. Transocean Inc. C.S.	C	Dividend	K	T	Sold (part)	11/07/14	J		
47. Tsakos C.S.	B	Dividend	K	T					
48. Vale ADR	A	Dividend	J	T					
49. Valero Energy C.S.	C	Dividend	M	T					
50. Wells Fargo C.S.	B	Dividend	L	T					
51. Weyerhaeuser Co C.S.	A	Dividend	J	T					

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52. Fort Smith WTR Bond	B	Interest	L	T					
53. UCA Rev. Bond	C	Interest	L	T					
54. Money Market (Cash Equivalents) Charles Schwab	A	Interest	L	T					
55.									
56. ORI/Acadia & Ver. Par., LA; McGowan Inc.; Zachry Exploration	F	Royalty	N	W					
57. ORI/Regan County, TX/Pioneer Natural Resources	A	Royalty	K	W					
58. W/I; Acadia & Vermillion Par., LA; McGowan Inc.	F	Royalty	N	W					
59. ORI/Acadia Par., LA; Zachry Eploraton (X)	F	Royalty	N	W					
60. Rental Property (Pulaski County, AR)	D	Rent	N	W					
61.									
62. Rollover IRA	E	Dividend	P1	T					
63. - Money Market (Cash Equivalents) Charles Schwab									
64. - Acadia Pharmaceuticals C.S.					Buy	10/14/14	J		
65. - Amgen C.S.									
66. - Apache C.S.					Sold	05/05/14	L	C	
67. - Arch Coal C.S.									
68. - Bank of America. C.S.									

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69. - Barrick Gold Corp. C.S.									
70. - Berkshire Hathaway (B) C.S.									
71. - BP ADR									
72. - Celgene C.S.									
73. - Chevron C.S.									
74. - Conoco Phillips C.S.									
75. - Encana Corp C.S.									
76. - Exxon C.S.									
77. - Freeport McMoran C.S.									
78. - General Electric Co. C.S.									
79. - Gilead Sciences Inc. C.S.									
80. - J.P. Morgan C.S.									
81. - Johnson & Johnson C.S.									
82. - Kinder Morgan Inc. C.S.					Buy	02/03/14	K		
83. - Leucadia National Corp. C.S.					Sold	11/18/14	K	C	
84. - Merck & Co. Inc. C.S.									
85. - Medivation C.S.					Buy	03/28/14	K		

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86. - Permian Basin Royalty Trust C.S.					Sold	06/13/14	K		
87. - Pfizer Inc. C.S.									
88. - Phillips 66 C.S.									
89. - Potash Corp. C.S.					Sold	05/28/14	K	A	
90. - Rio Tinto ADR									
91. - Roche Hldg ADR									
92. - Sanofi Aventis C.S.									
93. - Schlumberger C.S.					Buy	12/12/14	K		
94. - Seattle Genetics Inc. C.S.					Buy	05/06/14	K		
95. - Stemline Therapeutics C.S.					Buy	05/07/14	K		
96. - Stryker C.S.									
97. - Total ADR									
98. - Transocean Inc. C.S.									
99. - Tsakos Energy Nav. C.S.					Sold	09/10/14	K	E	
100. - Vale ADR					Sold	07/29/14	J	A	
101. - Wells Fargo & Co. C.S.									
102.									

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103. IRA #1	C	Dividend	N	T					
104. - Amgen Inc. C.S.									
105. - Apache Corp. C.S.					Sold	04/30/14	K	B	
106. - Bank of America C.S.									
107. - Barrick Gold Corp. C.S.									
108. - Berkshire Hathaway (B) C.S.									
109. - BP PLC C.S.					Buy	12/10/14	J		
110. - Celgene C.S.									
111. - Conoco C.S.									
112. - Dow Chemical Co C.S.					Buy	10/15/14	J		
113. - Exxon Mobil C.S.									
114. - Freeport McMoran									
115. - Gilead Sciences Inc. C.S.									
116. - Johnson & Johnson C.S.									
117. - J.P. Morgan Chase C.S.									
118. - Leucadia National Corp. C.S.					Sold	07/29/14	J	A	
119. - Merck C.S.									

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120. - Phillips 66 C.S.									
121. - Pfizer C.S.									
122. - Potash Corp C.S.					Sold	04/28/14	J		
123. - Seattle Genetics Inc. C.S.					Buy	05/06/14	J		
124. - TEVA Pharma ADR					Sold	01/27/14	J		
125. - Transocean Inc. C.S.					Buy	10/02/14	J		
126. - Money Market (Cash Equivalents) Charles Schwab									
127.									
128. IRA #2	C	Dividend	N	T					
129. - Amgen Inc. C.S.									
130. - Apache C.S.					Sold	04/30/14	J	B	
131. - Arch Coal C.S.					Sold	04/10/14	J		
132. - Bank of America C.S.									
133. - Barrick Gold Corp. C.S.									
134. - Berkshire Hathaway (B) C.S.									
135. - Celgene C.S.									
136. - Conoco C.S.					Buy	10/01/14	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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Name of Person Reporting

Ray, J. Thomas

Date of Report

09/02/2015

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. - Encana Corp. C.S.					Sold	04/28/14	J	A	
138. - Exxon C.S.									
139. - Freeport McMoran Inc. C.S.					Buy	10/15/14	J		
140. - Gilead Sciences Inc. C.S.									
141. - Johnson & Johnson C.S.									
142. - Merck C.S.									
143. - Pfizer Inc. C.S.									
144. - Seattle Genetics Inc. C.S.					Buy	05/02/14	J		
145. - Transocean Inc. C.S.					Buy	09/02/14	J		
146. - Money Market (Cash Equivalents) Charles Schwab									
147.									
148. Trust #1	B	Dividend	N	T					
149. - Amgen Inc. C.S.									
150. - Bank of America C.S.									
151. - Barrick Gold Corp. C.S.									
152. - Celgene C.S.									
153. - Conoco Phillips C.S.									

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)
154. - Gilead Sciences Inc. C.S.									
155. - Johnson & Johnson C.S.									
156. - Pfizer C.S.									
157. - Phillips 66 C.S.									
158. - Transocean Inc. C.S.					Buy	09/19/14	J		
159. - Money Market (Cash Equivalents) Charles Schwab (X)									
160.									
161. Trust #2	E	Dividend	P1	T					
162. - AMBEV ADR					Sold	04/30/14	J	A	
163. - Amgen Inc. C.S.									
164. - Apache Corp. C.S.									
165. - Bank of America C.S.									
166. - Barrick Gold Corp. C.S.									
167. - Berkshire Hathaway (B) C.S.									
168. - BP ADR (F)									
169. - Celgene C.S.									
170. - Chevron C.S.									

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)
171. - Dow Chemical Co. C.S.									
172. - DuPont Co. C.S.									
173. - Encana Corp. C.S.					Sold	04/11/14	J	A	
174. - Exxon C.S.									
175. - Freeport McMoran C.S.									
176. - General Electric C.S.									
177. - Gilead Sciences Inc. C.S.									
178. - Johnson & Johnson C.S.									
179. - Leucadia National Corp. C.S.					Sold	11/13/14	J	B	
180. - Kinder Morgan C.S.					Buy	02/27/14	K		
181. - Medivation C.S.					Buy	03/28/14	K		
182. - Merck & Co. C.S.									
183. - Permian Basin Royalty Trust C.S.					Sold	06/13/14	K		
184. - Pfizer C.S.									
185. - Pharmacyclics C.S.					Buy	06/26/14	K		
186. - Phillips 66 C.S.									
187. - Phillips 66 Partners									

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)
188. - Potash Corp. C.S.					Sold	05/28/14	K		
189. - Rio Tinto ADR (F)									
190. - Sanofi Aventis C.S.									
191. - Seattle Genetics C.S.					Buy	05/02/14	K		
192. - Stemline Therapeutics C.S.					Buy	08/20/14	K		
193. - Stryker C.S.									
194. - Thermo Fisher C.S.					Sold	02/12/14	K	E	
195. - Transocean Inc. C.S.									
196. - Vale C.S.									
197. - Wells Fargo C.S.									
198. - Money Market (Cash Equivalents) Charles Schwab									
199.									
200. Trust #3	B	Dividend	M	T					
201. - Berkshire Hathaway (B) C.S.					Buy	12/12/14	J		
202. - Conoco Phillips C.S.					Buy	12/12/14	J		
203. - Dow Chemical Co. C.S.									
204. - Encana Corp. C.S.									

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)
205. - Freeport McMoran Inc. C.S.					Buy	12/15/14	J		
206. - Gilead Sciences, Inc. C.S.					Buy	12/23/14	J		
207. - Merck C.S.									
208. - Schlumberger C.S.					Buy	12/12/14	J		
209. - Money Market (Cash Equivalents) Charles Schwab (X)									
210. Life Insurance -Flexible Premium Adjustable Life Ins. Policy	C	Interest	M	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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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

None

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Ray, J. Thomas

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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/ J. Thomas Ray**

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