

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) Orenstein, James	2. Court or Organization U.S. District Court, E.D.N.Y.	3. Date of Report 06/03/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Magistrate Judge (full-time)	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2014 to 12/31/2014
7. Chambers or Office Address U.S. Courthouse 225 Cadman Plaza East Brooklyn, NY 11201		
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. Adjunct professor	New York University School of Law
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. 2014	New York University School of Law	\$26,955.00
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. 2014	Department of Justice -- U.S. Attorney's Office, Eastern District of New York
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.				
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.	Robert Jones	Tickets to Carnegie Hall opening night gala	\$5,000.00
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.	Department of Education Direct Loan Servicing	student loan	K
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. Chase bank accounts (with Family Member #2)	A	Interest	J	T					
2. IBM	A	Dividend	J	T					
3. Verizon	A	Dividend	J	T					
4. Nathan Family Real Estate Trust (as appraised on 11/12/2008)		None	K	Q					See note, Part VIII
5. JO UBS ACCT (...12)	A	Dividend	J	T					
6. --UBS Bank USA Deposit Acct.		None	J	T					
7. -- UNTS FT TGT VIP 4Q 13	A	Dividend	J	T	Distributed (part)	12/16/14	J	A	Transfer to line 65
8. JO UBS ACCT (...83)		None	N	T					
9. -- JPMorgan 529 Moderate Growth Portfolio Fund Class A		None	N	T					
10. JO UBS ROTH (...47)	E	Int./Div.	N	T					
11. --UBS Bank USA Deposit Account	A	Interest	J	T					
12. --Apple Inc	B	Dividend	L	T					
13. --EMC Corp	A	Dividend	K	T					
14. --Google Inc		None	K	T					
15. --Ishares Trust Core S&P Smallcap	A	Dividend	L	T					
16. -- Ishares Trust S&P Latin Amer 40 Index Fund		None			Sold	04/11/14	J		
17. --SPDR S&P Midcap 400	A	Dividend	K	T					

1. Income Gain Codes:	A = \$1,000 or less (See Columns B1 and D4)	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	F = \$50,001 - \$100,000 (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	Q = Appraisal (See Column C2)	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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18. --Fidelity Advisor New Insights Fund	C	Dividend	L	T	Buy (add'l)	12/15/14	J		
19. --El Paso Pipeline Partners LP	A	Dividend			Sold	04/11/14	J	B	
20. --Nuveen Quality Preferred Income Fund 2	A	Dividend	J	T					
21. --Nuveen Quality Preferred Income Fund	A	Dividend	J	T					
22. --Alliance Bernstein High Income Fund	C	Dividend	L	T	Buy (add'l)	01/02/14	J		
23.					Buy (add'l)	02/03/14	J		
24.					Buy (add'l)	05/01/14	J		
25.					Buy (add'l)	06/02/14	J		
26.					Buy (add'l)	07/01/14	J		
27.					Buy (add'l)	08/01/14	J		
28.					Buy (add'l)	09/02/14	J		
29.					Buy (add'l)	10/01/14	J		
30.					Buy (add'l)	11/03/14	J		
31.					Buy (add'l)	12/01/14	J		
32.					Buy (add'l)	12/10/14	J		
33. --Putnam Diversified Income Trust	B	Dividend	K	T	Buy (add'l)	04/16/14	J		
34.					Buy (add'l)	12/09/14	J		

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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. -- Templeton Global Total Return Class A	B	Dividend	K	T	Buy (add'l)	12/17/14	J		
36. -- SPDR Gold Trust		None	J	T	Sold (part)	11/03/14	J	A	
37. -- Invesco Balanced-Risk Allocation Fund A	B	Dividend	K	T	Buy (add'l)	12/15/14	J		
38. -- Putnam Absolute Return 500	A	Dividend	J	T	Buy (add'l)	12/23/14	J		
39. -- Putnam Capital Spectrum A	B	Dividend	K	T	Buy (add'l)	04/16/14	J		
40. █ #2 UBS ROTH (...48)	D	Int./Div.	M	T					
41. -- UBS Bank USA Dep Acct	A	Interest	J	T					
42. -- American Funds Capital World Growth & Income Fund CI A	A	Dividend	K	T					
43. -- American Funds New World Fund CI A	A	Dividend	J	T	Buy (add'l)	12/29/14	J		
44. -- American Funds Smallcap World Fund CI A	B	Dividend	K	T	Buy (add'l)	12/29/14	J		
45. -- American Funds Euro Pacific Growth Fund CI A	A	Dividend	J	T					
46. -- American Funds Growth Fund of America CI A	B	Dividend	J	T	Buy (add'l)	04/15/14	J		
47.					Buy (add'l)	12/18/14	J		
48. -- American Funds Income Fund of America CI A	A	Dividend	J	T	Buy (add'l)	04/15/14	J		
49. -- American Funds New Perspective Fund CI A	A	Dividend	J	T	Buy (add'l)	12/29/14	J		
50. -- American Funds Washington Mutual Investors Fund CI A	B	Dividend	K	T	Buy (add'l)	04/15/14	J		
51.					Buy (add'l)	12/22/14	J		

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52. -- American Funds American Balanced Fund CI A	A	Dividend	J	T	Buy (add'l)	12/24/14	J		
53. -- Kern County CA Municipal Bond		None	J	T					
54. JO UBS ACCT (...29)		None	N	T					
55. -- Bond Fund of America		None	K	T					
56. -- Capital World Growth & Income Fund		None	L	T					
57. -- Euro Pac Growth Fund		None	K	T					
58. -- Growth Fund of America		None	K	T					
59. -- Income Fund of America		None	K	T					
60. -- New Perspective Fund		None	K	T					
61. -- Smallcap World Fund		None	K	T					
62. -- Washington Mutual Investors Fund		None	K	T					
63. UBS ACCT (...48)	B	Int./Div.	P1	T					
64. -- UBS Bank USA Dep Acct	A	Interest	K	T					
65. -- UNTS FT TGT VIP 4Q 13		None	J	T	Spinoff (from line 7)	12/16/14	J		
66. -- Sallie Mae Ednotes Callable	A	Interest	J	T					
67. -- Long Island NY Pwr Elec Municipal Bonds		None			Sold (part)	04/21/14	K	D	
68.					Sold (part)	05/06/14	K	D	

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69.					Sold	07/15/14	L	D	
70. -- NYC Water Municipal Bonds	A	Interest			Redeemed	06/16/14	K		
71. -- NYS Dorm Municipal Bond		None			Sold	05/05/14	K	B	
72. -- Oklahoma City OK Municipal Bond		None	K	T					
73. -- Indiana Transn Fin Auth Municipal Bond		None			Sold	12/05/14	L	B	
74. -- Dry Creek CA Municipal Bond		None	J	T					
75. -- Yorba Linda CA Municipal Bond		None	K	T					
76. -- DC Washington Mandarin Hotel Municipal Bond		None	K	T					
77. -- Palo Alto CA Municipal Bond		None			Sold	04/08/14	K	C	
78. -- Adams 12 Five Star Schs Colo Municipal Bond		None	K	T					
79. -- New York City SR A Municipal Bond		None	J	T					
80. -- Brock Tex Indpt Sch Dst Municipal Bond		None	K	T					
81. -- Prosper Tx Isd Rfdg Bk Municipal Bond		None			Sold	09/08/14	K	A	
82. -- Medina Valley TX Municipal Bond		None	K	T					
83. -- San Rafael CA City Hi GH Municipal Bond		None			Sold	09/03/14	L	D	
84. -- Utah Tran Auth Sales Tax Municipal Bond		None	K	T					
85. -- Lewisville TX Municipal Bonds		None	K	T					

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86. -- Manhattan Beach USD Cal Municipal Bond		None			Sold	09/08/14	K	D	
87. -- Chicago IL Bd of Ed Municipal Bond		None	K	T					
88. -- Athens-Clarke County GA Municipal Bond	A	Interest	K	T					
89. -- Monterey Peninsula CA Municipal Bond		None	K	T					
90. -- Chicago IL Lakefront Municipal Bond		None	K	T					
91. -- Houston TX Wtr & Swr Municipal Bond		None			Sold	04/08/14	K	C	
92. -- Washington State Ser E Municipal Bond		None			Sold	09/08/14	L	D	
93. -- NJ Trans Trust Municipal Bonds		None	M	T					
94. -- Wentzville Mo Sch Municipal Bond		None	L	T					
95. -- St Johns Cnty FL Wtr Swr Sr B Municipal Bond		None	K	T					
96. -- Escondido CA UHSD Municipal Bond		None	K	T					
97. -- San Joaquin Delta Comnty Ser B Municipal Bond		None	L	T					
98. -- Denton TX Indep Sch Municipal Bond		None	K	T					
99. -- Mesquite TX ISD Municipal Bond		None	K	T					
100. -- Washington St Mtr Vehicl Municipal Bond		None	L	T					
101. -- Ennis TX Indpt Sch Dst Municipal Bond		None	J	T					
102. -- Evergreen CA Elem Sch Dist Municipal Bond		None	J	T					

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103. -- Pimco Dynamic Cr Income Fund	A	Dividend			Distributed	04/03/14	J		Transfer to line 184
104. -- John Hancock New York Venture Annuity		None	N	T					
105. -- Lincoln Life Moneyguard Reserve		None	L	T					
106. [REDACTED] UBS ACCT (...49)	E	Int./Div.	P1	T					
107. -- UBS Bank USA Dep Acct	A	Interest	K	T					
108. -- Apple Computer Inc	B	Dividend	M	T					
109. -- AT&T Inc	B	Dividend	K	T					
110. -- Centurylink Inc	A	Dividend	K	T					
111. -- Kinder Morgan Inc		None	K	T	Spinoff (from line 147)	12/02/14	K		See note, Part VIII
112.					Sold (part)	12/02/14	J	A	
113. -- Lorillard Inc	B	Dividend	K	T	Buy (add'l)	03/10/14	J		
114.					Buy (add'l)	06/10/14	J		
115.					Buy (add'l)	09/10/14	J		
116.					Buy (add'l)	12/10/14	J		
117. -- Salesforce.com Inc		None	K	T					
118. -- Ishares Trust S&P Latin Amer 40 Index Fund	A	Dividend			Sold	09/08/14	K	D	
119. -- Mainstay Cushing MLP Premier Fund	C	Dividend	L	T	Buy (add'l)	01/27/14	J		See note, Part VIII

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 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)

120.					Buy (add'l)	04/28/14	J		
121.					Buy (add'l)	07/28/14	J		
122.					Buy (add'l)	10/27/14	J		
123. -- Fidelity Advisor Biotechnology Fund	A	Dividend	K	T	Buy	09/04/14	K		
124.					Buy (add'l)	09/08/14	J		
125.					Buy (add'l)	12/15/14	J		
126. -- Fidelity Advisor New Insights Fund Cl A	D	Dividend	L	T	Buy (add'l)	12/15/14	J		
127. -- Henderson Global Equity Income Fund Cl A	C	Dividend	L	T	Buy (add'l)	02/28/14	J		
128.					Buy (add'l)	03/31/14	J		
129.					Buy (add'l)	04/30/14	J		
130.					Buy (add'l)	05/30/14	J		
131.					Buy (add'l)	06/30/14	J		
132.					Buy (add'l)	07/31/14	J		
133.					Buy (add'l)	08/29/14	J		
134.					Buy (add'l)	09/30/14	J		
135.					Buy (add'l)	11/28/14	J		
136.					Buy (add'l)	12/31/14	J		

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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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. -- Hennessy Cornerstone Growth Fund Institutional Class		None	L	T					
138. -- JP Morgan U.S. Large Cap Core Plus Fund A	C	Dividend	L	T	Buy (add'l)	12/15/14	J		
139.					Buy (add'l)	12/22/14	J		
140. -- Neuberger Berman Equity Income Fund Class A	D	Dividend	M	T	Buy (add'l)	03/25/14	J		
141.					Buy (add'l)	06/24/14	J		
142.					Buy (add'l)	09/25/14	J		
143.					Buy (add'l)	12/16/14	J		
144. -- Neuberger Berman Intrinsic Value Fund Class A	C	Dividend	L	T	Buy (add'l)	12/16/14	J		
145. -- Oakmark Fund Class I	C	Dividend	L	T	Buy (add'l)	12/19/14	J		
146. -- Oppenheimer Developing Markets Fund Cl A	A	Dividend	K	T	Buy (add'l)	12/08/14	J		
147. -- Kinder Morgan Energy Partners MLP	B	Dividend			Distributed	12/02/14	K	D	Transfer to line 111
148. -- Aberdeen Global High Income Fund Class A	C	Dividend	J	T	Buy (add'l)	01/02/14	J		
149.					Buy (add'l)	03/31/14	J		
150.					Buy (add'l)	06/30/14	J		
151.					Buy (add'l)	07/31/14	J		
152.					Buy (add'l)	09/30/14	J		
153.					Buy (add'l)	10/31/14	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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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.					Sold (part)	12/16/14	K		
155.					Buy (add'l)	12/22/14	J		
156. -- Deutsche Floating Rate Fund Class S	A	Dividend	J	T	Sold (part)	12/16/14	K		
157. -- Loomis Sayles Strategic Income Fund Class A	B	Dividend	K	T	Buy (add'l)	12/17/14	J		
158. -- Lord Abbett Floating Rate Fund	B	Dividend	K	T	Buy (add'l)	05/01/14	J		
159.					Buy (add'l)	06/02/14	J		
160.					Buy (add'l)	07/01/14	J		
161.					Buy (add'l)	08/08/14	J		
162.					Sold (part)	08/13/14	J		
163.					Buy (add'l)	09/02/14	J		
164. -- Mainstay High Yield Opportunity Class A	B	Dividend	J	T	Buy (add'l)	08/01/14	J		
165.					Buy (add'l)	09/02/14	J		
166.					Buy (add'l)	09/30/14	J		
167.					Buy (add'l)	11/03/14	J		
168.					Buy (add'l)	12/01/14	J		
169.					Sold (part)	12/16/14	K		
170.					Buy (add'l)	12/17/14	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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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. -- Pimco Total Return Fund Class A	A	Dividend			Sold (part)	04/30/14	J		
172.					Sold (part)	06/18/14	J		
173.					Sold	06/20/14	K		
174. -- Virtus Multi-Sector Short Term Bond Fund Class A	A	Dividend			Sold (part)	04/08/14	K		
175.					Sold (part)	04/16/14	J		
176.					Sold	06/18/14	K		
177. -- Gateway Fund Class A	A	Dividend	K	T					
178. -- Mainstay Marketfield Fund Class I		None	L	T					
179. -- Neuberger Berman Long Short Fund Class A	A	Dividend	L	T	Buy (add'l)	12/22/14	J		
180. -- First Eagle Global Fund Class A	C	Dividend	L	T	Buy (add'l)	12/17/14	J		
181. -- DWS Floating Rate Fund Class A	B	Dividend			Sold	08/06/14	J		
182. -- Putnam Capital Spectrum Fund Class Y	B		L	T	Buy	09/04/14	L		
183.					Buy (add'l)	12/09/14	J		
184. -- Pimco Dynamic Cr Income Fund	A	Dividend			Spinoff (from line 103)	04/03/14	J		
185.					Sold	04/30/14	J		
186. J [REDACTED] #3 UBS ACCT (...77)	A	Dividend	K	T					
187. -- UBS Bank USA Dep Acct		None	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 \$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. -- Amer Funds Capital World Growth & Income Fund Cl A	A	Dividend	K	T	Buy (add'l)	06/16/14	J		
189. ████████ #4 UBS ACCT (...79)	A	Dividend	K	T					
190. -- UBS Bank USA Dep Acct		None	J	T					
191. -- Amer Funds Capital World Growth & Income Fund Cl A	A	Dividend	K	T	Buy (add'l)	06/16/14	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
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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.)*

Part VII, generally: For all asset sales resulting in a loss or no net gain, I have left Column D(4) blank. Also, I no longer report "-- Cash" as a separate asset line within individual UBS accounts (as I did in some prior reports), as such information merely duplicates information provided in the line providing the overall value of the account itself. For similar reasons, and to simplify this report, I no longer report on separate lines the movement of money between UBS accounts in connection with transactions reported in the lines for specific assets.

Part VII, line 4: The valuation of my share of the Nathan [REDACTED] Real Estate Trust is based on an appraisal of the value of the property held in trust as of January 23, 2008 (the date I inherited my share). The appraisal was reported on November 12, 2008.

Part VII, line 115: The asset formerly reported as Cushing MLP Premier Fund changed its name to Mainstay Cushing MLP Premier Fund on July 11, 2014.

Part VII, lines 111 and 141: Kinder Morgan Energy Partners MLP was merged into Kinder Morgan Inc. and my shares in the former were tendered in exchange for shares in the latter.

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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/ James Orenstein**

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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