

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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) Baylson, Michael M.	2. Court or Organization U.S.D.C. Eastern Dist. of Pa.	3. Date of Report 09/13/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge - active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☒ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address 3810 U.S. Courthouse 601 Market Street Philadelphia, PA 19106		
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. Insert signature on last page.		

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.	
2.	
3.	
4.	
5.	

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 DISCLOSURE OFFICE

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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2011	Penn Law School	\$10,000.00
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. 2011	Self-Employed Physician
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. Planet Data Seminar	02/01/2011	New York, NY	Seminar	Travel Expenses
2. New York Intellectual Property Law Association	03/22/11-03/25/11	New York, NY	Annual Judges Dinner	Travel Expenses
3. Criminal Fraud Seminar	10/28/11-10/29/11	Duke Law School, Durham, NC	Seminar / ALI Conference	Travel Expenses
4.				
5.				

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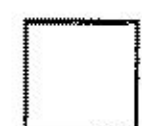
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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*

<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. TD Ameritrade	Margin Loan	M
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. Alcatel Lucent Sponsored ADR		None	J	T					
2. Broadwind Energy		None	J	T					
3. CenturyLink, Inc.	A	Dividend	J	T					
4. Cisco Systems, Inc.		None	J	T					
5. Citigroup, Inc.		None	J	T					
6. Columbia Labs Inc.		None	K	T					
7. Entech Solar Inc.		None	J	T					
8. Entercom Communications Corp.		None	J	T					
9. First Niagara Financial Group		None	J	T					
10. Intel Corp.		None	K	T					
11. iShares MSCI Brazil Ind	A	Dividend	J	T					
12. LSI Corp.		None	J	T					
13. MF Global Holdings Ltd.		None			Sold	12/23/11	J	A	
14. Nokia Corp.		None	J	T					
15. Nortel Network Corporation		None	J	T					
16. Oncologix Tech Inc.		None	J	T					
17. Opko Health Inc.		None	J	T					

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

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	(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
18. Pennsylvania RL Estate Invt. Sh Ben	A	Dividend	K	T					
19. Pep Boys		None	J	T					
20. Progenics Pharmaceuticals		None	M	T					
21. Prologis	A	Dividend	J	T					
22. Qualcomm Inc.	A	Dividend	K	T					
23. Qwest Communications, Inc.		None			Merged (with line 3)	04/05/11	J	A	
24. RAIT Financial Trust		None	J	T					
25. Rentech Inc.		None	J	T					
26. Resource Capital Corp.		None	J	T					
27. Safeguard Scientifics Inc.		None	K	T					
28. Solar Enertech Corp.		None	J	T					
29. Taro Pharmaceutical Inds Ltd		None			Sold	10/20/11	J	A	
30. Teva Pharmaceutical Inds Ltd	A	Dividend	J	T					
31. Unisys Corp.		None	J	T					
32. Washington Mutual		None			Sold	12/23/11	J	A	
33.									
34. Frontier Communications Corp	B	Dividend	J	T					

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(See Columns B1 and D4)

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(See Columns C1 and D3)

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P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

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35. IBM	A	Dividend	J	T					
36. Verizon Communications		None	J	T					
37. Wal-Mart de Mexico ADR		None	J	T					
38. Bank Deposit Sweep (Y)		None	J	T					
39.									
40. Prologis Inc	A	Dividend	J	T					
41. Cash (Y)		None	J	T					
42.									
43. AT&T Inc	A	Dividend	J	T					
44. Bank of America	A	Dividend	J	T					
45. BP Plc (ADR)	B	Dividend	K	T					
46. ConocoPhillips	B	Dividend	K	T					
47. Equifax	A	Dividend	K	T					
48. Exelon Corporation	C	Dividend	L	T					
49. Fairpoint Communications Inc (X)		None			Sold	02/11/11	J	A	
50. Fidelity National Informational Services	A	Dividend	K	T					
51. General Electric Company	C	Dividend	M	T					

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(See Column C2)

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52. JPMorgan Chase Co.	A	Dividend	K	T					
53. Lender Processing Services Inc	A	Dividend	J	T					
54. NCR Corp		None	J	T					
55. PNC Financial Services Group	A	Dividend	K	T					
56. Teradata Corp		None	J	T					
57. Wells Fargo Company	A	Dividend	J	T					
58. Western Digital Corp		None	J	T					
59. Franklin Mutal Service Fund	A	Dividend	K	T					
60. Henderson International Opportunities Fund		None			Sold	4/12/11	K	B	
61. Munder Growth Opportunities	A	Dividend	J	T					
62. Wells Fargo Advantage Emerging Markets Equity	A	Dividend	J	T	Buy	4/12/211	K	A	
63.									
64. Bank Deposit Sweep		None	J	T					
65. Alcatel - Lucent ADR		None	J	T					
66. MHM Svs Inc		None	J	T					
67. Contax Participacoes SA (X)		None			Sold	12/23/11	J	A	
68.									

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(See Columns B1 and D4)

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69. Baron Growth Fund	B	Dividend	L	T	Sold (part)	07/19/11	J	A	
70. BlackRock Low Duration Bond Fund	D	Dividend	M	T	Buy (add'l)	01/31/11	K		
71.					Sold (part)	06/06/11	K	A	
72. DFA Emerging Markets Core Equity	A	Dividend	K	T	Sold (part)	04/27/11	J	C	
73. DFA Int'l Value	C	Dividend	L	T	Sold (part)	04/27/11	J		
74. DFA One Year Fixed Income	B	Dividend	M	T	Buy (add'l)	01/31/11	J		
75.					Sold (part)	06/06/11	K	A	
76.					Sold (part)	11/28/11	J	A	
77. DFA US Micro Cap	A	Dividend	K	T	Sold (part)	04/13/11	J		
78. DFA US Small Cap Value	B	Dividend	L	T	Sold (part)	04/13/11	J	A	
79. First Eagle Overseas	C	Dividend	L	T	Sold (part)	01/31/11	K		
80.					Sold (part)	07/19/11	J	A	
81. Hotchkis and Wiley Large Cap Value	B	Dividend	K	T	Sold (part)	07/19/11	J		
82. Hotchkis and Wiley Mid Cap Value	A	Dividend	M	T	Buy (add'l)	01/31/11	K		
83.					Sold (part)	07/19/11	J		
84. Janus Fund	A	Dividend	L	T	Sold (part)	07/19/11	J		
85. Janus Overseas Fund	C	Dividend	L	T	Sold (part)	04/27/11	J	C	

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86. Metropolitan West Total Return Bond	D	Dividend	M	T	Buy (add'l)	01/31/11	K		
87.					Sold (part)	11/28/11	K		
88. Morgan Stanley Inst Emerging Markets	A	Dividend	K	T	Sold (part)	07/19/11	J		
89. Morgan Stanley Inst International Equity	B	Dividend	L	T	Sold (part)	01/31/11	K		
90.					Sold (part)	04/27/11	J		
91.					Sold (part)	07/19/11	J		
92. Sound Shore	A	Dividend	L	T	Sold (part)	07/18/11	J		
93. Third Avenue Int'l Value Fund	A	Dividend	K	T	Sold (part)	04/13/11	J		
94. Thornburg International Value	A	Dividend	K	T					
95. Turner Large Growth Fund		None	L	T	Sold (part)	01/31/11	J		
96.					Sold (part)	04/13/11	J		
97.					Sold (part)	04/27/11	J		
98.					Sold (part)	07/19/11	J		
99. Westcore Mid-Cap Value	A	Dividend	L	T	Sold (part)	04/13/11	J	A	
100.					Sold (part)	04/27/11	J	A	
101.					Sold (part)	07/19/11	J	A	
102. William Blair International Growth	A	Dividend	K	T					

1. Income Gain Codes:
(See Columns B1 and D4)

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(See Columns C1 and D3)

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103. William Blair Large Cap Growth Fund	A	Dividend	L	T					
104. Schwab Advisor Cash Reserves	A	Dividend	K	T					
105. Perkins Mid Cap Value Fund		None			Sold	01/31/11	K	C	
106. William Blair International Small Cap Growth	A	Dividend	K	T	Sold (part)	04/27/11	J		
107. Royce Value Plus	A	Dividend	K	T	Sold (part)	04/13/11	J	A	
108. DFA Short-Term Gov't Port	D	Dividend	M	T	Buy (add'l)	01/31/11	K		
109.					Sold (part)	10/21/11	K	A	
110. DFA Int'l Small Cap Value	B	Dividend	K	T	Sold (part)	07/19/11	J		
111. Brandywine		None			Sold	01/31/11	L	F	
112. Royce Opportunity Invt	A	Dividend	K	T	Sold (part)	04/13/11	J	A	
113. Adams Harkness Small Cap Growth		None	K	T	Sold (part)	01/31/11	K		
114.					Sold (part)	04/13/11	J	A	
115.					Sold (part)	07/19/11	J	A	
116. Westcore Midco Growth	C	Dividend	L	T	Sold (part)	01/31/11	L		
117.					Sold (part)	04/13/11	J		
118.					Sold (part)	04/27/11	J		
119. Westcore Int'l Small Cap Fund	A	Dividend	K	T	Sold (part)	01/31/11	J	B	

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F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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.					Sold (part)	04/27/11	J	B	
121. William Blair Mid Cap Growth Fund	C	Dividend	K	T	Buy (add'l)	01/31/11	K		
122.					Sold (part)	04/27/11	J	B	
123.					Sold (part)	07/19/11	J	B	
124. DFA US Large Cap Value	B	Dividend	L	T	Sold (part)	04/13/11	J		
125.					Sold (part)	04/27/11	J	A	
126. DFA Global Real Estate Securities	B	Dividend	K	T	Buy	01/31/11	L		
127. Ivy Mid Cap Growth	B	Dividend	L	T	Buy (add'l)	01/31/11	L		
128.					Sold (part)	04/27/11	J	A	
129.					Sold (part)	07/19/11	J	A	
130.									
131. Baron Growth	A	Dividend	L	T	Sold (part)	07/19/11	J	A	
132. BlackRock Low Duration Bond	C	Dividend	M	T	Buy (add'l)	04/28/11	K		
133.					Sold (part)	06/07/11	K	B	
134.					Sold (part)	07/18/11	J		
135. DFA Emerging Markets Core Equity	A	Dividend	K	T	Sold (part)	07/19/11	J	B	
136. DFA Intl Value	C	Dividend	L	T	Sold (part)	04/28/11	J	A	

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

FINANCIAL DISCLOSURE REPORT

Page 12 of 18

Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
137.					Sold (part)	07/19/11	J		
138. DFA One Year Fixed Income	B	Dividend	M	T	Buy (add'l)	04/28/11	J		
139.					Sold (part)	06/07/11	K	A	
140.					Sold (part)	11/28/11	J	A	
141. DFA U.S. Micro Cap	A	Dividend	K	T	Sold (part)	01/21/11	J		
142.					Sold (part)	07/19/11	J		
143. DFA U.S. Small Cap Value	A	Dividend	K	T	Sold (part)	04/28/11	J	A	
144. Dodge & Cox Stock	A	Dividend	K	T	Sold (part)	07/19/11	J		
145. First Eagle Overseas	B	Dividend	K	T	Sold (part)	04/28/11	J	A	
146. Hotchkis and Wiley Large Cap Value	B	Dividend	L	T	Sold (part)	04/15/11	J		
147. Hotchkis and Wiley Mid Cap Value	A	Dividend	L	T	Buy (add'l)	01/21/11	J		
148. Janus Fund	A	Dividend	L	T	Sold (part)	04/28/11	J		
149.					Sold (part)	07/19/11	J		
150. Janus Overseas	C	Dividend	K	T					
151. Metropolitan West Total Return Bond	D	Dividend	M	T	Sold (part)	07/18/11	J	A	
152.					Sold (part)	11/28/11	J	A	
153. Morgan Stanley Inst Emerging Mkts	A	Dividend	K	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		

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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. Morgan Stanley Inst International Equity	B	Dividend	L	T	Sold (part)	01/21/11	K		
155.					Sold (part)	07/19/11	J		
156. Third Avenue Int'l Value Fund	A	Dividend	K	T	Sold (part)	04/28/11	J	A	
157. Thornburg International Value	A	Dividend	K	T					
158. Turner Large Growth Fund		None	L	T	Sold (part)	04/28/11	J		
159. Westcore Mid Cap Value	A	Dividend	L	T	Sold (part)	04/28/11	J	A	
160.					Sold (part)	07/19/11	J	A	
161. William Blair International Growth	A	Dividend	K	T	Sold (part)	04/28/11	J		
162.					Sold (part)	07/19/11	J		
163. William Blair Large Cap Growth Fund	A	Dividend	L	T	Sold (part)	07/19/11	J		
164. Schwab Advisor Cash Reserves	A	Dividend	K	T					
165. Perkins Mid Cap Value Fund		None			Sold	01/21/11	K	B	
166. William Blair International Small Cap	A	Dividend	K	T	Sold (part)	07/19/11	J	A	
167. Royce Value Plus	A	Dividend	K	T	Sold (part)	04/28/11	J	B	
168. DFA Short-Term Gov Portfolio	C	Dividend	M	T	Buy (add'l)	04/28/11	L		
169.					Sold (part)	06/23/11	K	A	
170.					Sold (part)	09/26/11	J	A	

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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. DFA Int'l Small Cap Value	B	Dividend	K	T	Sold (part)	04/28/11	J	A	
172. Brandywine		None			Sold	01/21/11	L		
173. Royce Opportunity Invt	A	Dividend	K	T	Sold (part)	01/21/11	J		
174. Adams Harkness Small Cap Growth		None	K	T	Sold (part)	01/21/11	K		
175.					Sold (part)	04/28/11	J	A	
176. Westcore Midco Growth	C	Dividend	K	T	Sold (part)	01/21/11	K		
177.					Sold (part)	04/28/11	J		
178.					Sold (part)	07/19/11	J		
179. Westcore Int'l Small Cap Fund	A	Dividend	K	T	Sold (part)	01/21/11	J	B	
180.					Sold (part)	07/19/11	J	A	
181. William Blair Mid Cap Growth Fund	C	Dividend	K	T					
182. DFA U.S. Large Cap Value	B	Dividend	L	T	Sold (part)	01/21/11	J		
183.					Sold (part)	07/19/11	J		
184. DFA Global Real Estate Securities	B	Dividend	K	T	Buy	01/21/11	K		
185. Ivy Mid Cap Growth	B	Dividend	K	T	Buy	01/21/11	K		
186.									
187. Schwab Advisor Premium Cash Reserve		None	K	T					

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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. DFA Global Allocation 60/40	A	Dividend	J	T	Buy (add'l)	04/27/11	J		
189.									
190. Melior Pharmaceuticals		None	K	W	Buy	06/01/11	K		
191.									
192. Government of Israel	A	Int./Div.			Sold	03/21/11	J		
193.									
194. Rental Property - Philadelphia PA	E	Rent	O	W					
195. Greenspan - Baylson Partnership	D	Interest	K	U					
196. BB Partnership		None	K	W					
197. Zabecor		None	K	W					
198. LLR Equity Partners Parallel III	D	Interest	L	U					
199. Planet Data Acq.		None	K	W					
200. Advanced Reproductive Care		None	J	W					
201. Baumrin et al Partnership		None	K	W					
202. Keystone Property		None	J	W					
203. Versa Capital	A	Interest	K	W					
204. Allied Biosciences Services		None	K	T	Buy	01/01/11	K		

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

Table with 2 columns: Name of Person Reporting, Date of Report. Row 1: Baylson, Michael M., 09/13/2012

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.)

Table with 10 columns: A. Description of Assets, B. Income during reporting period, C. Gross value at end of reporting period, D. Transactions during reporting period. Rows include 205. and 206. CMF Money Market Portfolio (Y).

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
2. Value Codes: J=\$15,000 or less, K=\$15,001 - \$50,000, L=\$50,001 - \$100,000, M=\$100,001 - \$250,000, P2=\$5,000,001 - \$25,000,000
3. Value Method Codes: Q=Appraisal, R=Cost (Real Estate Only), S=Assessment, T=Cash Market, U=Book Value, V=Other, W=Estimated

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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

2011 Part VII, Line 18 - "Pennsylvania RL Real Estate Invst. Sh Ben" was reported as "Pennsylvania Real Estate Invst" on the 2010 Financial Disclosure Report, Section VII, Line 17

2011 Part VII, Line 38 - "Bank Deposit Sweep" was a position that was not reported in the 2010 Financial Disclosure Report due to its small position size. It has been amended in this report with a (Y)

2011 Part VII, Line 41 - "Cash" was a position that was not reported in the 2010 Financial Disclosure Report due to its small position size. It has been amended in this report with a (Y)

2011 Part VII, Line 49 - "Fairpoint Communications Inc" has been held since 1994, but has not been reported since it is a very small position. It has been amended with an (X) in column A

2011 Part VII, Line 61 - "Munder Growth Opportunities" changed names from "Munder Funds Inc. Netnet Fund Class C", as reported in 2010 Financial Disclosure Report, Section VII, Line 64

2011 Part VII, Line 62 - "Wells Fargo Advantage Emerging Markets Equity" was a new purchase in 2011. It has been amended to reflect correctly on the report

2011 Part VII, Line 64 - "Bank Deposit Sweep" was reported as "Command Money Fund" on the 2010 Financial Disclosure Report, Section VII, Line 67

2011 Part VII, Lines 95 & 158 - "Turner Large Growth Fund" changed names from "Turner Core Growth" as reported in 2010 Financial Disclosure Report, Section VII, Lines 152 & 201

2011 Part VII, Lines 105 & 165 - "Perkins Mid Cap Value Fund" changed names from "Janus Mid Cap Value", as reported in 2010 Financial Disclosure Report, Section VII, Lines 131 & 190

2011 Part VII, Lines 119 & 179 - "Westcore Int'l Small Cap Fund" changed names from "Westcore Int'l Frontier", as reported in 2010 Financial Disclosure Report, Section VII, Lines 156 & 203

2010 Part VII, Line 46 - "CMF Money Market Portfolio" was initially not included in the 2011 Financial Disclosure Report due to its small position size. It has been added to the amended report and indicated with a (Y) in Section VII, Line 206

2010 Part VII, Line 71 - "Keycorp, New" is a position that was sold entirely on 8/23/2006 and has been included in error on the reports since. It will be left off of the amended 2011 report.

2010 Part VII, Line 174 - "Schwab Value Advantage - IRA #2" was an account heading, and not a reportable asset.

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Baylson, Michael M.

Date of Report

09/13/2012

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.

S

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY
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