

**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) Webb, William A.	2. Court or Organization NCE	3. Date of Report 05/15/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States Magistrate 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 P O Box 25850 Raleigh, NC 27611		
IMPORTANT NOTES: <i>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>		

I. POSITIONS. *(Reporting individual only; see pp. 9-13 of filing instructions.)*

☒ **NONE** *(No reportable positions.)*

POSITION

NAME OF ORGANIZATION/ENTITY

1.		
2.		
3.		
4.		
5.		

II. AGREEMENTS. *(Reporting individual only; see pp. 14-16 of filing instructions.)*

☒ **NONE** *(No reportable agreements.)*

DATE

PARTIES AND TERMS

1.		
2.		
3.		

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III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of filing instructions.)***A. Filer's Non-Investment Income**NONE *(No reportable non-investment income.)*

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.

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.

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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.		
2.		
3.		
4.		
5.		

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Name of Person Reporting

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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. North State Bancorp, Common		None	J	T					
2. Ameriprise MM	A	Int./Div.	L	T					
3. Riversource Life Insurance Co-Immediate Annuity		None	M	W					
4. IRA-#1	D	Int./Div.	N	T					
5. -Ameriprise Money Market									
6. -American Century Emerging Markets Funf					Sold	01/19/11	K		
7. -Natixis Funds Gateway					Sold (part)	05/24/11	J		
8. -John Hancock Large Cap Equity Fund					Sold (part)	01/19/11	J		
9. -John Hancock Large Cap Equity Fund					Buy (add'l)	05/24/11	J		
10. -John Hancock Large Cap Equity Fund					Sold	11/01/11	K		
11. -John Hancock Small Cap Intrinsic Fund					Sold (part)	05/24/11	J		
12. -MFS Value Fund					Buy (add'l)	01/19/11	J		
13. -MFS Value Fund					Buy (add'l)	05/24/11	J		
14. -Oppenheimer Strategic Income Fund					Buy (add'l)	01/19/11	J		
15. -Oppenheimer Developing Markets					Buy	01/19/11	K		
16. -Pimco Total Return Fund					Buy (add'l)	01/19/11	J		
17. -Col Mid Cap Val Opp					Sold (part)	01/19/11	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 H = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 I = More than \$5,000,000	E = \$15,001 - \$50,000 J = More than \$50,000,000
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	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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18. -Van Eck Global Hard Assets Fund					Sold (part)	01/19/11	J		
19. -Van Eck Global Hard Assets Fund					Buy (add'l)	05/24/11	J		
20. -Virtus Real Estate Fund					Sold (part)	01/19/11	J		
21. -Virtus Real Estate Fund					Sold (part)	05/24/11	J		
22. -Virtus Foreign Opportunities Fund					Buy (add'l)	05/24/11	J		
23. -Wells Growth A					Buy	11/02/11	K		
24. - Vanguard FTSE All World Ex US					Buy	01/11/11	J		
25. -J P Morgan Chase									
26. -First Solar Common Stock									
27. AFLAC Common	A	Int./Div.	J	T					
28. Duke Energy Common	A	Dividend	J	T					
29. Dupree NC Tax Free Short to Medium Series	A	Interest	K	T	Sold (part)	03/18/11	J	A	
30. Dupree NC Tax Free Income Series	A	Interest			Sold	03/18/11	J		
31. North State Bank accounts	A	Interest	M	T					
32. Spectra Energy Corp	A	Dividend	J	T					
33. UBS Pace Intl Equity Fund	A	Int./Div.			Sold	07/01/11	J		
34. IRA-#2	A	Dividend	K	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	
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35. -Davis New York Venture Fund					Sold	08/22/11	J		
36. -Eagle Midcap Stock Fund					Sold	08/22/11	J		
37. -Hartford Capital Appreciation Fund					Sold	08/22/11	J		
38. -NC Stable Value 401K					Buy	08/22/11	J		
39. Sirius SX Radio Inc		None	J	T					
40. Ameriprise MM	A	Int./Div.	L	T					
41. IUKA Dev Co	A	Int./Div.			Distributed	07/09/11	J		
42. Trust #1	A	Int./Div.	O	T					
43. -Ameriprise MM					Closed	01/14/11	J		
44. -Ameriprise Personal Savings Acct					Closed	01/14/11	J		
45. -Dreyfuss General MM					Open	01/14/11	J		
46. Trust #2 (x)	E	Int./Div.	P1	T					
47. -ML Bank Deposit Program									
48. -Alcatel Lucent					Sold	04/21/11	J		
49. -AT&T					Sold	09/27/11	L	F	
50. -Comcast Corp					Sold	04/21/11	K	E	
51. -Consolidated Edison					Sold	04/21/11	K	E	

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52. -Duke Energy					Sold	04/21/11	J	A	
53. -Emerson Elec Co					Sold	09/27/11	L		
54. -Frontier Communications					Sold	10/06/11	J	B	
55. -FDL R Inv Tr					Sold	09/27/11	L	F	
56. - General Electric					Sold	04/21/11	J		
57. -Centurylink formerly Qwest Com					Sold	04/21/11	J	D	
58. -Spectra Energy					Sold	04/21/11	J	A	
59. -Verizon Communications					Sold	09/27/11	L	E	
60. -Vodafone Grp					Sold	04/21/11	K	E	
61. -WGL Holdings					Sold	04/21/11	K	D	
62. -American Funds Income					Sold	09/27/11	L		
63. -American Inc Fd of Amer					Sold	09/27/11	L		
64. -Ishares Barclay					Sold	09/27/11	M		
65. -Oppenheimer Limited Term					Sold	09/27/11	N		
66. -Principal High Yield					Sold	09/27/11	K		
67.									

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

Line 53 Gain or loss on sale of Emerson Electric is unknown.

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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/ William A. Webb

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