

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) Halpern, James S.	2. Court or Organization U.S. Tax Court	3. Date of Report 07/09/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Tax Court 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 400 Second Street, N.W. Washington, D.C. 20217		
IMPORTANT NOTES: The instructions accompanying this form must be followed. Complete all parts, checking the <i>NONE</i> 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.	Trustee	1985 C.1 Trust
2.	Trustee (Trust terminated)	1989 C.2 Trust
3.	Trustee	2005 B.1 Trust
4.	Trustee	2005 B.2 Trust *See Section VIII
5.	Trustee (Trust terminated)	2005 B.3 Trust
6.	Employee	Adjunct Professor, Law School, George Washington University, Washington, D.C.

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.)*

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1. 2011	Law School, George Washington University, Washington, D.C. (teaching)	\$26,100.00
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.)*

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. New York University	6/10	New York, NY	Seminar	Transportation, meals, lodging
2. American Society of Appraisers	5/18 - 5/19	Los Angeles, CA	Seminar	Transportation, meals, lodging
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.)*SOURCEDESCRIPTIONVALUE

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.)*CREDITORDESCRIPTIONVALUE CODE

1.

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. 2005 B.1 Trust	G	Rent	P1	W					
2. -- 45th St. LLC **See Section VIII									
3. -- 57th St. LLC **See Section VIII									
4. -- Madison No. 1 LLC **See Section VIII									
5. -- Madison No. 2 LLC **See Section VIII									
6. -- 7th Ave. LLC **See Section VIII									
7. -- 57 Sofia LLC **See Section VIII									
8. -- 45 Anna LLC **See Section VIII									
9. -- Dyer 501 LLC **See Section VIII									
10. -- Dylan 7th Ave. LLC **See Section VIII									
11. Morg. Stan. BK N.A.-- Cash/Money Acct.	A	Interest	L	T					
12. Berkshire Hathaway C1.B	A	Dividend	J	T					
13. Alliance Bernstein Interim-Div. Muni. CL.C	A	Interest			Sold	03/22/11	K	A	
14. Amer. Growth FD of America CL.C	A	Dividend			Sold	03/22/11	L	E	
15. EV National MUNI Inc. C	D	Interest	M	T					
16. Fed. Kaufman FD CL.C	A	Dividend			Sold	03/22/11	L	A	
17. Franklin Fed. Tax Free CL.C	B	Interest			Sold	03/22/11	K	A	

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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☐ 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)

18. Legg Mason WA MGD MUN C	D	Interest	M	T	Sold (part)	03/22/11	K	A	
19. Thornburg Ltd. Term US Govt CL.C	B	Interest			Sold	01/25/11	L	A	
20. First Eagle Global C	A	Dividend	L	T	Buy	01/21/11	L		
21. Wells Fargo Muni Bond C	C	Interest	M	T	Buy	06/08/11	M		
22. DWS Managed Muni Bond C	C	Interest	M	T	Buy	06/08/11	M		
23. IRA	E	Int./Div.	N	T					
24. -- Morg. Stan. BK N.A. --Cash Money Acct.									
25. -- Post Properties Inc. PFD					Sold	03/14/11	K	A	
26. -- Citigroup Cap VIII Def. Int. Trust PFD Stk					Sold	05/03/11	K	A	
27. -- Bank 1 Cap VI Def. Int. Trust PFD Secs					Sold	05/03/11	K	A	
28. -- USB Cap X Dep Int Tr Pfd Secs					Sold	05/03/11	K	A	
29. -- Am. Growth FD of Am. CL.C					Sold	09/06/11	J	A	
30. -- Franklin Inc. FD CL.C									
31. -- Loomis Sayles STR. Inc. FD CL.C					Buy	09/07/11	J		
32. -- Oppenheimer Intl. BD FD. C					Sold	01/21/11	K	A	
33. -- Pimco Total Return C									
34. -- Arrow DWA Balanced C					Buy	03/15/11	K		

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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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				
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35. -- Templeton Global Bond FD C					Buy	01/24/11	K		
36. -- Van Eck Global Hard Assets C					Buy	05/05/11	K		
37. -- Pimco All Asset C					Buy	05/12/11	K		
38. TIAA-CREF Retirement Fund (Traditional)	C	Dividend	L	T					
39. TIAA-CREF Retirement Fund (Real Estate)	C	Dividend	L	T					
40. TIAA-CREF Retirement Fund (T-C Bond Plus)	C	Dividend	L	T					
41. Sentinel Small Company Fund	B	Dividend	K	T					
42. 1985 C.I. Trust	D	Dividend	M	T					
43. -- Morg. Stan. BK N.A.--Cash/Money Acct.									
44. -- Allianz NFJ Sm. CP Value FD CLC									
45. -- Eaton Vance Lg. CP. Val. C					Sold	08/30/11	J	A	
46. -- American Growth FD of America CLC					Sold	09/06/11	J	A	
47. -- American Cap WLD GRW & Inc. CLC									
48. -- Federated Kaufman Small Cap FD CLC					Sold	08/30/11	J	A	
49. -- Loomis Sayles Strat. Inc. C					Buy	09/07/11	J		
50. -- Templeton Global BD. FD. C									
51. -- Pimco Total RT FD CLC									

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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 \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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52. -- Prudential Jennison EQ Inc. C					Buy	08/31/11	K		
53. 1989 C.2 Trust (Terminated)	E	Rent/Div.	J	T					
54. -- Morg. Stan. BK N.A.--Cash/Money Acct.					Distributed	01/31/11	J		
55. -- Halbar Real Estate Partners, LLC					Distributed	12/31/11	M		
56. -- Eaton Vance Lg Cap Val. FD CLC					Distributed	01/31/11	K		
57. -- American Growth FD of America CLC					Distributed	01/31/11	J		
58. -- American Cap WLD GRW & Inc. CLC					Distributed	01/31/11	K		
59. -- Pimco Total RT FD CLC					Distributed	01/31/11	K		
60. Sep	E	Dividend	N	T					
61. -- Morg. Stan. BK N.A.--Cash/Money Acct.									
62. --Delaware Diversified Inc. C									
63. -- Loomis Sayles St. Inc. FD CLC									
64. -- Oppenheimer Int. BD FD C					Sold	01/21/11	K	A	
65. -- Pimco Total RT FD CLC									
66. -- Franklin INC. FD CLC									
67. -- American Capital WLD GRW & Inc. CLC									
68. -- Templeton Global Bond FD C					Buy	01/24/11	L		

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69. 2005 B.3 Trust (Terminated)	A	Dividend	L	T					
70. --Citibank N.A. So. Dak. Dep. Pgm.					Distributed	06/09/11	J		
71. --Artisan INTL. FD					Distributed	06/09/11	J		
72. --Davis NY Venture FD INC					Distributed	06/09/11	J		
73. --Growth FD of America CL F					Distributed	06/09/11	K		
74. --JP Morgan Emerging Mkts Equity FD Select					Distributed	06/09/11	K		
75. -- Templeton Global BD FD Advisor CL					Distributed	06/09/11	J		
76. -- ISHARES TR Barclay's US AGG. FD					Distributed	06/09/11	J		
77. -- ISHARES RUSSEL Midcap Value Indx ED					Distributed	06/09/11	J		
78. -- ISHARES RUSSEL Midcap Growth Index FD					Distributed	06/09/11	J		
79. -- Vanguard Small Cap Growth ETF					Distributed	06/09/11	J		
80. -- Vanguard Small Cap Value ETF					Distributed	06/09/11	J		
81. --Pimco FDS--Emerging Local Bd Fd.					Distributed	06/09/11	J		

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

*2005 B.2 Trust (unfunded trust).

**New York City real estate investment.

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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 S. Halpern**

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
One Columbus Circle, N.E.
Washington, D.C. 20544