

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2012

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) WELSH, James G.	2. Court or Organization WDVa	3. Date of Report 10/03/2013
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Magistrate Judge (part-time)	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2012 to 12/31/2012
7. Chambers or Office Address 116 N. Main Street Harrisonburg, VA 22802		
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. secretary, shareholder, Virginia Registered Agent (see part VIII, note 1.1)	P. Stadler & Sons Company
2. member (see part VIII, note 1.2)	Livia Properties II, LC
3. custodial account for minor (see part VIII, note 1.3)	Strong-Wells Fargo Fund
4.	
5.	

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. 2004	Livia Properties II, LC operating agreement (see part VIII, note II.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.)*

	<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.	Home Town Bank	rental property loan	PI
2.	Community Bank	rental property-related loans	K
3.	Community Bank	personal loan (credit line)	J
4.	BB&T	real estate loan	N
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. Laytonville Nursery Corp. (see part VIII, note VII.1)		None	K	W					
2. P. Stadler & Sonns, Co. (see part VIII, note VII.2)		None	J	U					
3. Livia Properties II, LC (see part VIII note VII.3)	G	Rent	P2	W					
4. Community Bank	A	Interest	J	T					
5. Fidelity (core cash acct)	A	Interest	J	T					
6. AXP Annuity	C	Interest	L	T					
7. Lutheran Brotherhood Life Ins. #1	B	Dividend	J	T					
8. Lutheran Brotherhood Life Ins #2	A	Dividend	K	T					
9. Fidelity Advisors Int'l Discovery CI (FAIDX)	A	Dividend	J	T					
10. Fidelity Diversified. Int'l (FDIVX)	A	Dividend	J	T					
11. Fidelity RE Invest (FRESX)	A	Dividend	J	T					
12. Fidelity Growth Co (FDGRX)	A	Dividend	K	T					
13. Fidelity Low Priced Stock (FLPSX)		None			Buy	09/06/12	J		
14. (same)					Sold	11/20/12	J	A	
15. Fidelity Value (FDVLX)	A	Dividend	J	T					
16. Fidelity Municipal Money Market (FTEXX)	A	Interest	K	T					
17. Fimm MMKT Inst CI (FNSXX)	A	Interest	J	T	Buy	01/17/12	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	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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☐ 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)

18. (same)					Buy (add'l)	03/08/12	J		
19. (same)					Buy (add'l)	03/09/12	J		
20. (same)					Buy (add'l)	05/25/12	J		
21. (same)					Sold (part)	08/21/12	J	A	
22. (same)					Buy (add'l)	08/31/12	J		
23. (same)					Buy (add'l)	11/15/12	J		
24. (same)					Sold (part)	11/28/12	J	A	
25. (same)					Sold (part)	12/03/12	J	A	
26. (same)					Sold (part)	12/04/12	J	A	
27. Aston T Small Cap (ATASX)		None			Sold	11/20/12	J	A	
28. Acadian Emerg. Markets (AEMGX)	A	Dividend	J	T					
29. Artisan Small Cap Fund (ARTSX)	A	Dividend	J	T	Buy	11/20/12	J		
30. Wm Blair Int'l Growth (WBIGX)	A	Dividend	J	T	Buy (add'l)	01/18/12	J		
31. Causeway Intl Value Investor (CIVVX)	A	Dividend	J	T	Buy (add'l)	01/18/12	J		
32. Credit Suisse (CRSOX)	A	Dividend	J	T	Sold	04/18/12	J	A	
33. (same)					Buy	06/13/12	J		
34. (same)					Buy (add'l)	11/20/12	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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35. DWS Managed Muni Bond (SCMBX)	B	Interest	K	T	Sold (part)	04/04/12	J	A	
36. (same)					Sold (part)	06/13/12	J	A	
37. EV Parametric (EAEMX)	A	Dividend	J	T	Buy	06/13/12	J		
38. Harbor Int'l Admin (HRIX)	A	Dividend	J	T					
39. Oakmark (OAKMX)	A	Dividend	J	T					
40. JP Morgan US Equity (JUESX)		None			Sold	11/20/12	J	A	
41. MFS Intl Value (MGIAX)	A	Dividend	J	T	Buy	01/18/12	K		
42. MFS Research Intl (MRSAX)	A	Dividend	J	T	Sold (part)	06/13/12	J	A	
43. MFS Va Muni Bond (MSUAX)	A	Interest	K	T	Buy (add'l)	01/18/12	J		
44. (same)					Sold (part)	06/13/12	J	A	
45. (same)					Buy (add'l)	09/06/12	J		
46. (same)					Buy (add'l)	11/20/12	J		
47. (same)					Buy (add'l)	12/24/12	J		
48. Morgan Stanley Glob. RE (MRLBX)	A	Dividend	J	T					
49. Northern Small Cap Value (NOSGX)	A	Dividend	J	T	Buy (add'l)	09/06/12	J		
50. (same)					Sold (part)	11/20/12	J	A	
51. Nuveen Va Muni Bond (FVATX)	B	Interest	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 \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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52. Oppenheimer Intl Growth Class A (OIGAX)	A	Dividend	J	T	Buy	06/13/12	J		
53. Oppenheimer Intl Bond Fund (OIBYX)	A	Interest	J	T	Sold (part)	04/04/12	J	A	
54. Pru Jennison Mid Cap (PEEAX)	A	Dividend	J	T	Buy (add'l)	06/13/12	J		
55. (same)					Buy (add'l)	09/06/12	J		
56. (same)					Buy (add'l)	11/20/12	J		
57. RS Small Cap Growth (RSEGX)	A	Dividend	J	T					
58. CRM Mid Cap (CRMMX)		None	J	T					
59. Vanguard Index (vug)	A	Dividend	J	T	Buy	11/23/12	J		
60. Fidelity Muni Income (FHIGX)	B	Dividend	K	T	Buy	01/14/11	K		
61. T Rowe Peice High Yield Adv (PAHIX)		None			Buy (add'l)	09/18/12	J		
62. (same)					Sold	11/20/12	J	A	
63. T Rowe Price Tax Free Short Intl (PRFSX)	A	Interest	J	T					
64. MO	A	Dividend	J	T	Sold (part)	09/10/12	J	A	
65. CSX	A	Dividend	J	T	Sold (part)	04/09/12	J	A	
66. XON	A	Dividend	J	T	Sold (part)	09/10/12	J	A	
67. ishares TR Russell midcap index (IWR)	A	Dividend	J	T	Buy	11/23/12	J		
68. ishares TR Russell 1000 Value (IWD)	A	Dividend	J	T	Buy	09/10/12	J		

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69. (same)					Buy (add'l)	11/23/12	J		
70. ishares TR Tussell 1000 Growth Index (IWF)	A	Dividend	J	T	Buy	06/15/12	J		
71. (same)					Buy (add'l)	09/10/12	J		
72. (same)					Sold (part)	11/23/12	J	A	
73. ishares TR Russell 1000 Index (IWB)	A	Dividend	J	T	Buy (add'l)	11/23/12	J		
74. VAC		None			Sold	06/15/12	J	A	
75. MAR		None			Sold (part)	09/10/12	J	A	
76. (same)					Sold	11/23/12	J	A	
77. PEP		None			Sold	09/10/12	J	A	
78. PM	A	Dividend	J	T	Sold (part)	04/09/12	J	A	
79. (same)					Sold (part)	09/10/12	J	A	
80. PCRIX		None			Buy	01/18/12	J		
81. (same)					Sold	06/13/12	J	A	
82. SPDR S&P 500 ETF Trust (SPY)	A	Dividend	J	T	Buy (add'l)	06/15/12	J		
83. (same)					Buy (add'l)	09/10/12	J		
84. (same)					Sold (part)	11/23/12	J	A	
85. Tenpleton Global Bond (TPINX)	A	Dividend	J	T	Buy (add'l)	01/18/12	J		

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86. (same)					Buy (add'l)	09/06/12	J		
87. MMM		None			Sold	09/10/12	J	A	
88. YUM	A	Dividend	J	T	Sold (part)	09/10/12	J	A	
89. Fidelity Money Market (FTEXX)	A	Interest	J	T					
90. Strategic Adevisors Core (FCSAX)	A	Dividend	K	T	Sold (part)	01/11/12	J	A	
91. (same)					Sold (part)	08/03/12	J	A	
92. (same)					Sold (part)	11/28/12	J	A	
93. (same)					Sold (part)	12/03/12	J	A	
94. Strategic Advisors Growth Fund (FSGFX)	A	Dividend	K	T	Sold (part)	03/08/12	J	A	
95. (same)					Sold (part)	08/31/12	J	A	
96. (same)					Sold (part)	11/28/12	J	A	
97. (same)					Sold (part)	12/03/12	J	A	
98. Straegic Advisors Value (FVSAX)	B	Dividend	K	T	Sold (part)	11/28/12	J	A	
99. (same)					Sold (part)	12/03/12	J	A	
100. Strategic Advisors Emerg Mkts (FSAMX)	A	Dividend	J	T	Sold (part)	03/08/12	J	A	
101. (same)					Sold (part)	12/03/12	J	A	
102. Strategic Advisors US Opportunity (FUSOX)	A	Dividend	J	T	Sold (part)	03/08/12	J	A	

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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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103. (same)					Buy (add'l)	05/25/12	J		
104. (same)					Buy (add'l)	11/28/12	J		
105. (same)					Sold (part)	12/03/12	J	A	
106. Strategic Advisors Sml-Mid Cap (FSCFX)	A	Dividend	J	T	Sold (part)	01/20/12	J	A	
107. (same)					Sold (part)	05/25/12	J	A	
108. (same)					Sold (part)	12/03/12	J	A	
109. Strategic Advisors Int'l (FILEX)	A	Dividend	K	T	Sold (part)	03/08/12	J	A	
110. (same)					Sold (part)	08/31/12	J	A	
111. (same)					Sold (part)	11/28/12	J	A	
112. (same)					Sold (part)	12/03/12	J	A	
113. Fidelity Advisors Select Gold (FSAGX)		None	J	T	Buy (add'l)	03/08/12	J		
114. (same)					Sold (part)	11/15/12	J	A	
115. (same)					Sold (part)	12/03/12	J	A	
116. Arden Alt Strategies (ARDNX)		None	J	T	Buy	11/28/12	J		
117. (same)					Sold (part)	12/03/12	J	A	
118. Merger Fund (MERFX)	A	Dividend	J	T	Sold (part)	11/28/12	J	A	
119. (same)					Sold (part)	12/03/12	J	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 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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10/03/2013

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. Fidelity Cap & Income (FAGIX)		None			Sold	03/08/12	J	A	
121. Fidelity Short Term Bond (FSHBX)	A	Interest	J	T	Buy (add'l)	01/13/12	J		
122. (same)					Sold (part)	01/20/12	J	A	
123. (same)					Sold (part)	05/25/12	J	A	
124. (same)					Sold (part)	08/03/12	J	A	
125. (same)					Sold (part)	11/15/12	J	A	
126. (same)					Sold (part)	12/03/12	J	A	
127. Fidelity GMNA (FGMNX)	A	Interest	J	T	Sold (part)	12/03/12	J	A	
128. Fidelity Total Bond (FTBFX)	A	Interest	J	T	Sold (part)	01/20/12	J	A	
129. (same)					Sold (part)	05/25/12	J	A	
130. (same)					Sold (part)	12/03/12	J	A	
131. Strategic Advisors Short Duration (FAUDX)	A	Interest	K	T	Buy	01/20/12	J		
132. (same)					Buy (add'l)	03/08/12	J		
133. (same)					Buy (add'l)	05/25/12	J		
134. (same)					Buy (add'l)	08/03/12	J		
135. (same)					Buy (add'l)	08/31/12	J		
136. (same)					Buy (add'l)	11/15/12	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

WELSH , James G.

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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. (same)					Sold (part)	12/03/12	J	A	
138. Strategic Advisors Core Income (FPCIX)	B	Interest	L	T	Sold (part)	01/11/12	J	A	
139. (same)					Buy (add'l)	01/20/12	J		
140. (same)					Buy (add'l)	02/29/12	J		
141. (same)					Sold (part)	05/25/12	J	A	
142. (same)					Buy (add'l)	08/31/12	J		
143. (same)					Buy (add'l)	11/28/12	J		
144. (same)					Sold (part)	12/03/12	J	A	
145. Strategic Advisors Income Opportunities (FPIOX)	B	Interest	K	T	Buy (add'l)	03/08/12	J		
146. (same)					Sold (part)	11/15/12	J	A	
147. (same)					Sold (part)	12/03/12	J	A	
148. Pimco Total Return (PTRAX)	A	Interest	J	T	Sold (part)	01/20/12	J	A	
149. (same)					Sold (part)	05/25/12	J	A	
150. (same)					Sold (part)	08/31/12	J	A	
151. (same)					Sold (part)	11/15/12	J	A	
152. (same)					Sold (part)	12/03/12	J	A	
153. Pimco Short Term Admin (PSFAX)	A	Interest	J	T	Sold (part)	01/20/12	J	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 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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WELSH , James G.

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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. (same)					Sold (part)	08/03/12	J	A	
155. (same)					Sold (part)	11/15/12	J	A	
156. (same)					Sold (part)	12/03/12	J	A	
157. Pimco Comm. Real Return (PCRRX)	A	Dividend			Sold (part)	01/11/12	J	A	
158. (same)					Sold	01/13/12	J	A	
159. Fidelity Cash Reserves (FDRXX)	A	Dividend	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 \$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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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

I.1 A closely held business operated in DC metro area. Pursuant to long-standing agreement, the holders of voting shares (of which the undersigned is one), the redemption value of each voting share has been conclusively established at a set dollar amount.

I.2 This is a closely held warehluse and industrial facility located in the Staunton, Virginia area. The undersigned is not involved in the management or operation of the site and owns a passive minority interest.

I.3 This is a small custodial account maintained for a minor

II.1 See note I.2

VII.1 Laytonsville Nursery Corp. is a closely held private company. Its sole asset is a parcel of real estate situate in Montgomery County, MD and leased in part to P. Stadler & Sons Co. Without any discount either for the undersigned's minority interest or the limitations on transferability, the undersigned's minority interest has been valued based on the current assessed value of the real estate.

VII.2 See note I.1

VII.3 See note I.2. Valuation is based on the 2010 assessed value of the real estate and improvements.

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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 G. WELSH**

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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