

UNITED STATES DISTRICT COURT

EASTERN DISTRICT OF PENNSYLVANIA

10613 UNITED STATES COURTHOUSE

601 MARKET STREET

PHILADELPHIA, PENNSYLVANIA 19106-1705

STEWART DALZELL
JUDGE

(215) 597-9773
FAX (215) 580-2156

August 12, 2004

Honorable Mary M. Lisi
Chair
Judicial Conference of the United States
Committee on Financial Disclosure
One Columbus Circle, N.E.
Washington, D.C. 20544

RECEIVED
AUG 16 10 53 AM '04
FINANCIAL
DISCLOSURE OFFICE

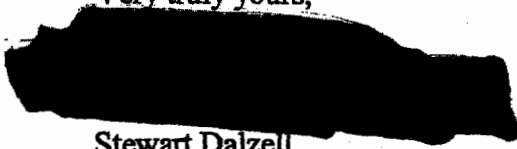
Re: Calendar Year 2003 Filing

Dear Judge Lisi:

In response to your letter of August 4, it certainly did not leap off the page to me how to make the disclosure of what was tantamount to a money fund (Vanguard PA Tax Free Bond Fund) that was, over the course of my judgeship, gradually liquidated to zero. That is to say, there was no "sale" in the sense of liquidating sales on NASDAQ or the New York Stock Exchange. In any event, that account is, regrettably, now a distant memory.

I trust that this response will suffice to close out your Commission's examination of my 2003 report.

Very truly yours,


Stewart Dalzell

SD:jt

FINANCIAL DISCLOSURE REPORT

Calendar Year 2003

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (Last name, First name, Middle initial) Dalzell, Stewart	2. Court or Organization U.S. District Court	3. Date of Report 5/3/2004
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) Article III Judge - Active	5. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final	6. Reporting Period 1/1/2003 to 12/31/2003
7. Chambers or Office Address 10613 U.S. Courthouse 601 Market Street Philadelphia, PA 19106	8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations. Reviewing Officer _____ Date _____	

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. Sign on last page.

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

☐ NONE - (No reportable positions.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Teacher

2.

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

☒ NONE - (No reportable agreements.)

DATE

PARTIES AND TERMS

1.

RECEIVED
2004 JUN - 1 A 11: 29
FINANCIAL
DISCLOSURE OFFICE

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of filing instructions)

☒ NONE - (No reportable non-investment income.)

DATE

SOURCE AND TYPE

GROSS INCOME
(yours, not spouse's)

1.

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Dalzell, Stewart

Date of Report

5/3/2004

IV. REIMBURSEMENTS – transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)

☒ **NONE** - (No such reportable reimbursements.)SOURCEDESCRIPTION1.

V. GIFTS. (Includes those to spouse and dependent children. See pp. 28-31 of instructions.)☐ **NONE** - (No such reportable gifts.)SOURCEDESCRIPTIONVALUE

1.	Posel Partnership	Value of Free Movie Pass	\$300
2.	Drinker Biddle & Reath	Tax Return Preparation	\$500

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-34 of instructions.)☒ **NONE** - (No reportable liabilities.)CREDITORDESCRIPTIONVALUE CODE1.

FINANCIAL DISCLOSURE REPORT

Page 1 of 4

Name of Person reporting
Dalzell, Stewart

Date of Report
5/3/2004

VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions)									
1. Cape Cod Five Cents Savings	A	Interest	J	T					
2. Bear, Stearns Cash Account	A	Interest	J	T					
3. Mellon Bank	A	Interest	J	T					
4. PNC Bank	A	Interest	J	T					
5. RMA Tax Free Fund	A	Dividend	J	T					
6. BRE Properties, Inc.	C	Dividend	L	T					
7. Vanguard PA Tax Free Money Fund	B	Dividend	K	T					
8. Household International	A	Dividend			sell	1/22	J	A	sale on NYSE
9. Village Super Market	A	None	J	T					
10. Cash Reserve Trust	A	Dividend	J	T					
11. U.S. Treasury strips	D	Interest	M	T	mature	2/18	K	D	partial maturity
12. Pepsico	A	Dividend	K	T					
13. American International Group	A	Dividend	J	T					
14. MBNA Corp.	A	Dividend	K	T					
15. FNMA Bonds	B	Interest	K	T					
16. J.P. Morgan Bonds	B	Interest	K	T					
17. Bank One Corp. Bonds	B	Interest	K	T					
18. Household Capital Trust	A	Dividend			buy	1/8	J		buy on NYSE

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 = \$250,000-\$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

Page 2 of 4

Name of Person Reporting
Dalzell, Stewart

Date of Report
5/3/2004

VII. INVESTMENTS and TRUSTS — income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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)	If not exempt from disclosure			
	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, merger, redemption)	(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A- H)	(5) Identity of buyer/seller (if private transaction)
19. Household Capital Trust	A	Dividend			sell	8/15	J	A	sell on NYSE
20. Citigroup	B	Dividend	K	T					
21. Pfizer, Inc.	A	Dividend	K	T					
22. General Electric	A	Dividend	K	T	buy	3/25	J		buy add'l shares on NYSE
23. GTE South, Inc. Bonds	B	Interest	K	T					
24. Sara Lee Corp. Bonds	B	Interest	K	T					
25. Wachovia Corp. Bonds	A	Interest			matured	4/15	K	A	matured
26. Exxon Mobil	A	Dividend	K	T	buy	4/11	J		buy add'l shares on NYSE
27. Amerisource Bergen	A	Dividend			buy	3/25	J		buy add'l shares on NYSE
28. Amerisource Bergen	A	Dividend			sell	9/14	K	A	sell on NYSE
29. SEI Daily Income Trust	D	Dividend	M	T					
30. Federal Home Loan Mortgage	A	Dividend			sell	9/9	K	A	sale on NYSE
31. Lowes	A	Dividend	J	T					
32. Chevron Texaco	A	Dividend	K	T					
33. Johnson & Johnson	A	Dividend	K	T	sale	6/6	J	C	partial sale on NYSE
34. Goldman Sachs Group Notes	C	Interest	L	T					
35. Fortune Brands	A	Dividend	K	T	buy	4/24	K		buy on NYSE
36. General Dynamics	A	Dividend	K	T	buy	4/24	K		buy on NYSE

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 = \$250,000-\$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

Page 3 of 4

Name of Person Reporting

Dalzell, Stewart

5/3/2004

VII. INVESTMENTS and TRUSTS -- income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A- H)	(5) Identity of buyer/seller (if private transaction)
37. Merck & Co.	A	Dividend	J	T	buy	4/24	J		buy on NYSE
38. Vodaphone Airtouch	A	Dividend	J	T					
39. Intel	A	Dividend	J	T					
40. Automatic Data Processing	A	Dividend			sell	3/18	J	A	sell on NYSE
41. Wells Fargo	A	Dividend	J	T	buy	4/24	J		buy on NYSE
42. Medco Health Solutions		None			spin-off	8/21	J		spin-off from Merck
43. Medco Health Solutions		None			sale	10/15	J		sale at mkt
44. J.P. Morgan Chase	A	Dividend	J	T					
45. Dominion Resources	A	Dividend	J	T					
46. USEC	B	Dividend	J	T					
47. Safeguard Scientific Bonds	A	Interest			sell	10/20	K	D	sale on U.S. Exchange
48. Xerox Credit Notes	B	Interest	K	T	sell	2/10	K	A	partial sale on U.S. Exchange
49. Sheritt International Corp.		None	K	T					
50. Fleming Cos. Notes	A	Interest			buy	2/14	K		buy on U.S. Exchange
51. Fleming Cos. Notes	A	Interest			sell	8/15	J	A	sale on U.S. Exchange
52. Marsh & McLennan Cos.	A	Dividend			sell	11/13	K	A	sale on NYSE
53. FNMA Bonds	B	Interest	K	T					
54. General Mills	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 = \$250,000-\$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

Page 4 of 4

Name of Person Reporting
Dalzell, Stewart

Date of Report
5/3/2004

VII. INVESTMENTS and TRUSTS — income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A- H)	(5) Identity of buyer/seller (if private transaction)
55. Pfizer, Inc.	A	Dividend	K	T					
56. Bank of America		None	J	T	buy	11/25	J		buy on NYSE
57. L-3 Communications		None			sell	2/26	J	A	sell on NYSE
58. Conoco Phillips		None	J	T	buy	11/25	J		buy on NYSE
59. Int'l Business Machines		None	J	T	buy	11/25	J		buy on NYSE
60. Servicemaster	A	Dividend	J	T	buy	9/4	J		buy on NYSE
61. PNM Resources	A	Dividend	J	T	buy	1/16	J		buy on NYSE
62. Utilities SPDR Trust	A	Dividend	J	T	buy	1/8	J		buy on Amex
63. Johnson Controls	A	Dividend			sold	3/17	J	A	sell on NYSE
64. Omnicom Group		None			sell	2/26	J	A	sell on NYSE
65. Korea Electric Power Corp.		None	K	T	buy	10/20	K		buy on NYSE
66. Dominion Resources	A	Dividend	K	T					
67. Duke Realty Corp.	A	Dividend	J	T					
68. Union Pacific Corp.	A	Dividend			sell	10/31	K	A	sell on NYSE
69. Verizon Communications	A	Dividend	J	T	buy	3/25	J		buy add'l shares on NYSE
70. Charter One Financial	A	Dividend	K	T	buy	4/11			buy add'l shares on NYSE

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 = \$250,000-\$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

Name of Person Reporting

Dalzell, Stewart

Date of Report

5/3/2004

VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

(Indicate part of Report.)

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Dalzell, Stewart

Date of Report

5/3/2004

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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature



Date

May 3, 2004

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544