

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2010

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) Niemeyer, Paul V.	2. Court or Organization Court of Appeals - Fourth Circuit	3. Date of Report 05/04/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Active Circuit Judge	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2010 to 12/31/2010
7. Chambers or Office Address 910 United States Courthouse 101 West Lombard Street Baltimore, Maryland 21201	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.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Partner with L.A. Noonberg	Ownership of [REDACTED] for personal use
2. Visiting Instructor - Fall Semester	Duke University Law School, Durham, North Carolina
3.	
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.	See Part VIII (1-3)
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. Entire yr.	LexisNexis Matthew Bender, Albany, New York	\$6,360.36
2. Fall	Duke University, Durham, North Carolina	\$4,500.00
3. Entire yr.	ISI Books, Wilmington, Delaware	\$12.60
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.	
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. Duke University Law School	11-17 - 11/19	Durham, North Carolina	Teaching	Some food and lodging
2. University of Virginia Law School	4/10	Charlottesville, Virginia	Moot Court	Food and 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.)*

<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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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)
1. T. Rowe Price Prime Reserve	A	Interest	J	T	Sold (part)	01/07/10	J		
2. Ray Road Assoc. (Tax shelter)	B	Rent	J	W					
3. P&M Investors (Tax shelter)	D	Rent	J	W					
4. Merck Corp. Stock	A	Dividend	J	T					
5. T. Rowe Price Spectrum Growth	B	Dividend	M	T	Sold (part)	11/05/10	K		
6. Timken Co. Stock	A	Dividend	J	T					
7. Northwestern Mutual Policy '877	C	Dividend	L	T					
8. Northwestern Mutual Policy '939	C	Dividend	K	T					
9. Mass. Mutual whole life policy	B	Dividend	K	T					
10. T. Rowe Price Summit Cash Res.	A	Interest	J	T	Sold (part)	01/07/10	J		
11. (Same asset).				T	Buy	11/17/10	M		
12. (Same asset)				T	Sold (part)	11/22/10	K		
13. (Same asset)				T	Sold (part)	11/23/10	L		
14. T. Rowe Price Capital Apprec.	C	Dividend	M	T					
15. T. Rowe Price New Income	A	Interest	J	T	Sold (part)	04/01/10	L		
16. (Same asset)				T	Sold (part)	11/05/10	K		
17. T. Rowe Price Spectrum Income	C	Interest	K	T	Sold (part)	01/07/10	J		

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

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code I (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. (Same asset)				T	Sold (part)	11/05/10	K		
19. Vanguard Money Market	A	Interest			Sold	11/03/10	L		
20. Vanguard Wellesley	C	Dividend	L	T	Sold (part)	11/03/10	L		
21. Vanguard Wellington	C	Dividend	M	T					
22. Vanguard Total Stock Index	B	Dividend	L	T					
23. Legg Mason Value Trust	A	Dividend			Sold	11/16/10	M		
24. Vanguard Growth and Income	A	Dividend	L	T	Buy	11/03/10	L		
25. Vanguard Mid-Cap Index	A	Dividend	K	T	Buy	11/03/10	K		
26. Vanguard International Explorer	A	Dividend	K	T	Buy	11/03/10	K		
27. T. Rowe Price European Stock	A	Dividend	J	T	Buy	11/05/10	J		
28. T. Rowe Price Latin America	A	Dividend	K	T	Buy	11/05/10	K		
29. T. Rowe Price Media & Tel.	A	Dividend	K	T	Buy	11/05/10	K		
30. T. Rowe Price New Horizons	A	Dividend	K	T	Buy	11/22/10	K		
31. T. Rowe Price Real Estate	A	Dividend	K	T	Buy	11/05/10	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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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

1. Part II. 1984, now with LexisNexis Matthew Bender, Albany, New York -- Royalty agreement with co-author Linda M. Schuett on sale of book.
2. Part II. 2006, ISI Books, Wilmington, Delaware -- Royalty agreement on sale of book.
3. Part III. Duke University, Durham, North Carolina -- Paid to teach appellate advocacy course.
4. Part VII, Nos. 2 and 3 -- These tax shelters are believed to have economic value, but I have a negative capital position in them, and their value cannot be known until the properties are sold.

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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/ Paul V. Niemeyer

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
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