

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2016

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) Wells, Carol S.	2. Court or Organization U.S.D.C. Eastern Dist. PA	3. Date of Report 05/15/2017
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Magistrate Judge Full-Time	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2016 to 12/31/2016
7. Chambers or Office Address 3016 United States Courthouse 601 Market Street Philadelphia, PA 19106		
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. President Board of Directors	Community Planning Associates (Operates a non-profit home for girls)
2. President	Wellsteads, LLC (sole owner, for bank to receive rental income)
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.	
2.	
3.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 6

Name of Person Reporting

Wells, Carol S.

Date of Report

05/15/2017

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. _____

FINANCIAL DISCLOSURE REPORT

Page 3 of 6

Name of Person Reporting

Wells, Carol S.

Date of Report

05/15/2017

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.	Wells Fargo/Wachovia Bank (The Money Store/HomEq)	Mtgs on Rental #s 4,9-11 (Pt. VII, lines 2,6-8)	M
2.	Discover	Credit Card	J
3.	PFCU	Mtg on Rental Properties #s 5-7 (Pt. VII - lines 3-5)	L
4.	Bank of America(previously MBNA/ Bankcard Services)	Credit Cards (5)	L
5.	Prime Funding	Mtg on Rental Property #12, Phila, PA (Pt. VII, Line 10)	K
6.	PNC Bank	Credit Card and line of credit	K
7.	City of Philadelphia	Real Estate Taxes (Payments ongoing)	K
8.	Mohela-US Department of Education	Parent Student Loan	J

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Wells, Carol S.

Date of Report

05/15/2017

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. Rental Property #3, Princess Anne, MD, (\$48,000; 9/24/98)	D	Rent	L	Q					See note #1 in Part VIII
2. Rental Property #4, Phila., PA (\$51,500; 4/09/98)(VEN)	D	Rent	M	W					
3. Rental Property #5, Phila., PA (\$15,000; 7/11/02(S1)	C	Rent	L	W					See note #2 in Part VIII
4. Rental Property #6, Phila., PA (\$18,000; 10/07/02(S2)	C	Rent	L	W					
5. Rental Prop#8 Phila, PA(\$12,000 + liens \$10,000; 5/20/03)(S3)	D	Rent	L	W					
6. Rental Property #9, Phila., Pa (\$18,000; 6/29/04)(Ru)		None	L	Q					See note #3 in Part VIII
7. Rental Property #10, Phila, PA (\$35,000+liens)(9/3/04) (18th)	D	Rent	L	Q					See note #4 in Part VIII
8. Rental Property #11, Phila, PA (\$18,000; 9/22/04)(Bouv)	D	Rent	L	W					
9. Joint Property #1, Yeadon, PA (97,500; 7/27/05)(Yea)(X)		None	M	R	Donated	01/01/15	M	A	See note #5 in Part VIII
10. Rental Prop.#12, Phila, PA(\$10,000+liens;12/28/07) (Hur)(X)	D	Rent	K	R					
11.									
12.									
13.									
14.									
15.									
16.									
17.									

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	

FINANCIAL DISCLOSURE REPORT

Page 5 of 6

Name of Person Reporting

Wells, Carol S.

Date of Report

05/15/2017

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

1. Latest appraisal was December 15, 2006. The BB&T mortgage was "Satisfied" in 2014.
2. Actually, I was the mortgagee and received this money as principal and interest plus taxes on a property I sold to the purchasers. Purchasers defaulted and became tenants again.
3. Latest appraisal was approximately May 11, 2005.
4. Latest appraisal was approximately September 15, 2005
5. My name previously appeared on the deed of [REDACTED] property. I had no mortgage obligation and derived no income therefrom. My name is now off the deed; no financial transaction occurred vis-a-vis me.
6. PNC Accounts were funded with monies withdrawn from my non-reportable TSP account in June/July 2009. Monies were almost depleted by 12/31/10 to pay down debt throughout 2010.

NOTE: All personally held stocks were sold in 2005, except United Bank which has never paid a dividend and was still valued at approximately \$600.00 as of December 31, 2009.

FINANCIAL DISCLOSURE REPORT

Page 6 of 6

Name of Person Reporting	Date of Report
Wells, Carol S.	05/15/2017

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/ Carol S. Wells

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