

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2014

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) Duncan, Allyson K.	2. Court or Organization US Court of Appeals, 4th Circuit	3. Date of Report 10/23/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Circuit Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☒ Amended Report	6. Reporting Period 01/01/2014 to 12/31/2014
7. Chambers or Office Address Glenlake One Building 1440 Parklake Avenue, Suite 250 Raleigh, NC 27612		
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.)

POSITION

NAME OF ORGANIZATION/ENTITY

1.		
2.		
3.		
4.		
5.		

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

☒ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2014	Duke University - Trustee	\$4,500.00
2. 2014	State Employees Retirement System of NC	\$17,597.00
3. 2014	Consolidated Judicial Retirement System of NC	\$2,511.00
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. 2014	Prudential Retirement
2. 2014	National Center for State Courts - Wages
3. 2014	Self-Employed Attorney
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.				
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.	Susman Godfrey, LLP	Legal Services	\$6,466.00
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) 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. North State Bancorp, Common		None	M	T					
2. Ameriprise MM	A	Int./Div.	J	T					
3. Riversource Life Insurance Co-Immediate Annuity		None	L	W					
4. Ameriprise Brokerage Acct #1									
5. -Ameriprise MM	A	Interest	N	T					
6. -DLHAX		None			Sold	02/27/14	K	D	
7. -HLMGX		None			Sold	02/27/14	L	E	
8. -ETAGX	A	Dividend	K	T					
9. -GHAAX		None			Sold	02/27/14	K	C	
10. -SGENX		None			Sold	02/27/14	J	A	
11. -AGG	A	Dividend	K	T	Buy	02/27/14	L		
12. -AGG					Sold (part)	03/07/14	K	A	
13. -AGG					Sold (part)	04/02/14	J	A	
14. -AGG					Buy (add'l)	09/04/14	J		
15. -BNDX	A	Dividend	K	T	Buy	02/27/14	K		
16. -BNDX					Sold (part)	04/02/14	J	A	
17. -CSJ	A	Dividend	K	T	Buy	02/27/14	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 H = \$5,001 - \$15,000	D = \$15,001 - \$50,000 E = \$50,001 - \$100,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P = \$500,001 - \$1,000,000	K = \$15,001 - \$50,000 O = \$50,001 - \$100,000	L = \$50,001 - \$100,000 P1 = \$100,001 - \$500,000 P4 = More than \$500,000,000	M = \$100,001 - \$250,000 P2 = \$250,001 - \$500,000
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				
	(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. -CSJ					Sold (part)	04/02/14	J	A	
19. -DXJ		None			Buy	07/03/14	K		
20. -DXJ					Sold	10/03/14	K	A	
21. -EEMV	A	Dividend	K	T	Buy	01/06/14	K		
22. -EPP	A	Dividend			Buy	04/04/14	K		
23. -EPP					Sold	07/02/14	K	A	
24. -IBB	A	Dividend	L	T	Buy	07/03/14	K		
25. -IBB					Buy (add'l)	11/05/14	K		
26. -IEF	A	Dividend	L	T	Buy	04/02/14	K		
27. -IEF					Sold	07/03/14	K	A	
28. -IEF					Buy (add'l)	11/06/14	L		
29. -IJJ	A	Dividend			Buy	04/04/14	K		
30. -IJJ					Sold	10/02/14	K	A	
31. -IWN	A	Dividend			Buy	03/03/14	K		
32. -IWN					Sold	04/02/14	K	A	
33. -IYR	A	Dividend	J	T	Buy	02/27/14	J		
34. -JNK	A	Dividend			Buy	04/04/14	K		

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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 \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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35. -JNK					Sold	10/01/14	K	A	
36. -PIZ	A	Dividend	K	T	Buy	03/03/14	K		
37. -PTLAX	A	Dividend			Buy	01/06/14	L		
38. -PTLAX					Sold	02/27/14	L	A	
39. -QQQ	A	Dividend			Buy	03/03/14	K		
40. -QQQ					Sold	04/02/14	K	A	
41. -QQQ					Buy	07/03/14	K		
42. -QQQ					Sold	10/03/14	K	B	
43. -SPLV	B	Dividend	L	T	Buy	01/06/14	L		
44. -SPLV					Sold (part)	02/27/14	K	A	
45. -TPINX	A	Dividend			Buy	01/06/14	L		
46. -TPINX					Sold	02/27/14	L	A	
47. -VGK	A	Dividend			Buy	03/03/14	K		
48. -VGK					Sold	04/02/14	K	A	
49. -VNQ	A	Dividend			Buy	04/02/14	K		
50. -VNQ					Sold	07/03/14	K	B	
51. -VTI	A	Dividend	K	T	Buy	02/27/14	K		

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52. -XLI	A	Dividend			Buy	02/27/14	K		
53. -XLI					Buy	03/03/14	J		
54. -XLI					Sold	04/02/14	K	A	
55. -XLK	A	Dividend			Buy	02/27/14	K		
56. -XLK					Buy (add'l)	03/03/14	J		
57. -XLK					Sold	04/02/14	K	A	
58. -XLU	A	Dividend			Buy	04/02/14	K		
59. -XLU					Sold	07/03/14	K	B	
60. IRA-#1									
61. -Ameriprise MM		None	K	T					
62. -Natixis Funds Gateway GATEX	A	Dividend			Sold	04/08/14	K	A	
63. -MFS Value Fund MEIAX	A	Dividend			Sold	04/08/14	L	E	
64. -ETAGX	A	Dividend	K	T					
65. -Oppenheimer Developing Markets ODMAX		None			Sold	03/03/14	K	A	
66. -Pimco Total Return Fund PTDX	A	Dividend			Sold	04/08/14	K	A	
67. -Virtus Real Estate Fund PHRAX	A	Dividend			Sold	04/08/14	K	B	
68. -Virtus Foreign Opportunities Fund JVIAX		None			Sold	04/08/14	L	C	

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69. -Wells Growth A SGRAX		None			Sold	01/22/14	L	E	
70. -CWB	A	Dividend			Sold	02/04/14	J	A	
71. -JNK	A	Dividend			Sold	04/02/14	J	A	
72. -BKLN	A	Dividend			Sold	02/04/14	J	A	
73. -XRT		None			Sold	01/14/14	K	A	
74. -XLY	A	Dividend			Sold	04/02/14	K	C	
75. -SGENX		None			Sold	04/10/14	J	A	
76. -AGG	B	Dividend	L	T	Buy	02/24/14	L		
77. -CSJ	A	Dividend	K	T	Buy	04/14/14	K		
78. -EEMV	A	Dividend	K	T	Buy	03/05/14	K		
79. -IBB	A	Dividend	M	T	Buy	07/03/14	L		
80. -IEF	A	Dividend	L	T	Buy	04/02/14	L		
81. -IEF					Sold	07/03/14	L	B	
82. -IEF					Buy	11/06/14	L		
83. -IYR	A	Dividend	J	T	Buy	04/14/14	J		
84. -PIZ	A	Dividend	K	T	Buy	03/05/14	K		
85. -SPLV	A	Dividend	L	T	Buy	04/10/14	L		

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86. -VTI	A	Dividend	K	T	Buy	04/10/14	K		
87. -XLE	A	Dividend			Buy	07/03/14	L		
88. -XLE					Sold	10/03/14	L	A	
89. -XLI	A	Dividend			Buy	01/14/14	K		
90. -XLI					Sold	04/02/14	K	A	
91. -XLU	A	Dividend			Buy	04/02/14	L		
92. -XLU					Sold	07/03/14	L	C	
93. AFLAC Common	A	Dividend	J	T					
94. Duke Energy Common		None			Sold	01/21/14	J	B	
95. Dupree NC Tax Free Short to Medium Series	A	Dividend	L	T					
96. North State Bank Accounts	A	Interest	L	T					
97. Spectra Energy Corp		None			Sold	01/22/14	J	D	

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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 \$50,000,000	M ~\$100,001 - \$250,000 P2 ~\$5,000,001 - \$25,000,000	
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

Part V Gifts - I was one of 7 named plaintiffs in Barker et al v. United States, Case No. 1:12-cv-00826 (Fed. Cl.) brought to challenge the denial of Article III judges' cost-of-living adjustments (COLAs) over multiple years. Attorneys fees and costs were expended between November 2012 through December 31, 2014 in the total amount of \$193,078.35 on a pro bono basis by the law firm of Susman Godfrey, LLP, 1201 Third Avenue, Suite 3800, Seattle, WA 98101 who served as plaintiffs' counsel without compensation or reimbursement from me or the other plaintiffs.

Explanation of Amended 2014 Form AO 10:

Part VII -

Line 1, North State Bancorp, Common - the value of the investment actually owned was determined to be greater than originally reported. Column C1 has been updated to reflect the change.

Response to Letter of Inquiry:

Oppenheimer Strategic Income Fund - This asset was sold in full during 2013 and full disposal should have been reflected on the 2013 report. There is nothing to report in 2014.

Neuberger Berman - Guardian Fund Investor Class - This asset was sold prior to 2014. There is nothing to report in 2014.

IRA #2 - NC Stable Value 401K - This is a retirement account owned solely by [REDACTED] who has declined to provide information related to any financial reporting requirements. Therefore, no information has been listed.

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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/ Allyson K. Duncan

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