

AD-19
Rev. 1/96**FINANCIAL DISCLOSURE REPORT
NOMINATION**Report Required by the Ethics
10 C.F.R. § 101.10, 101.11, 101.12
(5 U.S.C. App. 5, 101.12)

1. Person Reporting (Last name, first, middle initial) Gajarsa, Arthur J.		2. Court or Organization U.S. Court of Appeals for the Federal Circuit		3. Date of Report 04/18/96
4. Title (Article III Judges indicate active or senior status; Associate Judges indicate full- or part-time) U.S. Appeals Judge - Nominee		5. Report Type (check appropriate type) ☒ Nomination, Date 04/18/96 — Initial — Annual — Final		6. Reporting Period 01/01/95 - 12/31/95
7. Chambers or Office Address 1300 19th Street, N.W. Suite 400 Washington, D.C. 20036		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 section where you have no reportable information. Sign on last page.				

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

☐ POSITION	NAME OF ORGANIZATION/ENTITY
☐ NONE (No reportable positions)	

Attorney - Officer Joseph. Gajarsa, McDermott & Reiner, P.C.See schedule attached**II. AGREEMENTS.** (Reporting individual only; see pp. 14-17 of Instructions.)

DATE	PARTIES AND TERMS
☒ NONE	(No reportable agreements)

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 18-25 of Instructions.)

DATE	SOURCE AND TYPE	GROSS INCOME (For 1, not spouse 17)
☐ NONE	(No reportable non-investment income)	

1	<u>1994</u>	<u>Joseph. Gajarsa, McDermott & Reiner, P.C., wages</u>	<u>\$ 171302.00</u>
2	<u>1994</u>	<u>Consulting practice, net of expenses</u>	<u>\$ 48300.00</u>
3	<u>1995</u>	<u>Joseph. Gajarsa, McDermott & Reiner, P.C., wages</u>	<u>\$ 176087.00</u>
4	<u>1995</u>	<u>Consulting practice, net of expenses</u>	<u>\$ 16750.00</u>
5			<u>\$ _____</u>

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IV. REIMBURSEMENTS and GIFTS -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate reportable reimbursements and gifts received by spouse and dependent children, respectively. See pp. 26-29 of Instructions.)

SOURCE	DESCRIPTION
☒ NONE (No such reportable reimbursements or gifts)	
1	
2	
3	
4	
5	
6	
7	

V. OTHER GIFTS. (Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate other gifts received by spouse and dependent children, respectively. See pp. 30-33 of Instructions.)

SOURCE	DESCRIPTION	VALUE
☒ NONE (No such reportable gifts)		
1		
2		\$
3		\$
4		\$
5		\$

VI. LIABILITIES. (Includes those of spouse and dependent children; indicate where applicable, person responsible for liability by using the parenthetical "(S)" for separate liability of the spouse, "(J)" for joint liability of reporting individual and spouse, and "(DC)" for liability of a dependent child. See pp. 34-36 of Instructions.)

CREDITOR	DESCRIPTION	VALUE CODE*
☐ NONE (No reportable liabilities)		
1		
2	Janney Montgomery Scott	Margin interest
3	Legg Mason Wood Walker, Inc.	Margin interest
4		
5		
6		
7		

* VALUE CODES: A = \$15,000 or less B = \$15,001 - \$50,000 C = \$50,001 - \$100,000 D = \$100,001 or more

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VII. Page 1 INVESTMENTS AND TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical (J) for joint ownership of reporting individual, or spouse, (DC) for separate ownership by spouse, (DC) for ownership by dependent child. Place "X" after each asset exempt from prior disclosure.	B.	C. Income during reporting period		D. Gross value at end of reporting period		Transactions during reporting period				
		(1) Type of Income Code (A-H)	(2) Type of Income Description (J-F)	(1) Value Code (J-P)	(2) Value Method Code (G-U)	(1) Type of Transaction Code	If not exempt from disclosure			
							(2) Date: Month-Day	(3) Value Code (J-P)	(4) Gain Code (A-H)	(5) Identity of Buyer/Seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions)										
1 AT&T Corp - Common (J)		A	Dividend	K	T	Exempt				
2 Amco Corp - Common (J)		A	Dividend	K	T	Exempt				
3 BankAmerica Corp - Common (J)		A	Dividend	K	T	Exempt				
4 Central Maine Power Co - Common (J)		A	Dividend	J	T	Exempt				
5 Computer Horizons Corp - Common (J)		A	None	P	T	Exempt				
6 Contempri Home Inc. - Common (J)		A	None	K	T	Exempt				
7 Espar Correctional Services - Common (J)		A	None	K	T	Exempt				
8 GTE Corp - Common (J)		D	Dividend	N	T	Exempt				
9 Hirsch International Corp - Common (J)		A	None	L	T	Exempt				
10 Interstate Power Co - Common (J)		A	Dividend	J	T	Exempt				
11 Isomedia Inc - Common (J)		A	None	K	T	Exempt				
12 National Media Corp - Common (J)		A	None	N	T	Exempt				
13 NorthEast Utilities - Common (J)		B	Dividend	J	T	Exempt				
14 Supreme Industries Inc. - Common (J)		A	None	K	T	Exempt				
15 TSC Industries, Inc. - Restricted (J)		A	None	J	T	Exempt				
16 Refac Tech Dev Corp (J)		A	None	K	T	Exempt				
17 Universal Health Realty Income Trust (J)		C	Dividend	K	T	Exempt				
18 Western Transmedia, Inc. - Common (J)		A	None	L	T	Exempt				
1 Income/Gain Codes: A=\$1,000 or less (See Col. B1 & B4) B=\$1,001 to \$38,000 C=\$39,001 to \$50,000 D=\$51,001 to \$100,000 E=\$101,001 to \$150,000 F=\$151,001 to \$250,000 G=\$251,001 to \$500,000 H=\$501,001 to \$1,000,000 I=\$1,000,001 to \$5,000,000 J=\$5,000,001 to \$10,000,000 K=\$10,000,001 to \$25,000,000 L=\$25,000,001 to \$50,000,000 M=\$50,000,001 to \$100,000,000 N=\$100,000,001 to \$250,000,000 O=\$250,000,001 to \$500,000,000 P=\$500,000,001 to \$1,000,000,000 Q=\$1,000,000,001 to \$5,000,000,000 R=\$5,000,000,001 to \$10,000,000,000 S=\$10,000,000,001 to \$25,000,000,000 T=Cash/Market 2 Value Codes: J=\$12,001 to \$50,000 K=\$51,001 to \$100,000 L=\$101,001 to \$250,000 M=\$251,001 to \$500,000 N=\$501,001 to \$1,000,000 O=\$1,000,001 to \$2,500,000 P=\$2,500,001 to \$5,000,000 Q=\$5,000,001 to \$10,000,000 R=\$10,000,001 to \$25,000,000 S=\$25,000,001 to \$50,000,000 T=\$50,000,001 to \$100,000,000 U=\$100,000,001 to \$250,000,000 V=\$250,000,001 to \$500,000,000 W=\$500,000,001 to \$1,000,000,000 X=\$1,000,000,001 to \$2,500,000,000 Y=\$2,500,000,001 to \$5,000,000,000 Z=\$5,000,000,001 to \$10,000,000,000 3 Value Method Codes: A=Appraisal B=Cost (real estate only) C=Cost (other) D=Cost (real estate only) E=Assessment F=Unsettled G=Unsettled H=Unsettled I=Unsettled J=Unsettled K=Unsettled L=Unsettled M=Unsettled N=Unsettled O=Unsettled P=Unsettled Q=Unsettled R=Unsettled S=Unsettled T=Unsettled U=Unsettled V=Unsettled W=Unsettled X=Unsettled Y=Unsettled Z=Unsettled										

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VII. Page 2 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical (1) for (joint ownership of reporting individual and spouse, (2) for separate ownership by spouse, (3) for ownership by dependent child. Place "N/A" after each asset exempt from prior disclosure.	B.	C. Income during reporting period		D. Gross value at end of reporting period		Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1) Type of transaction	(2) Date	(3) Value	(4) Gain/Loss	(5) Identify if prior transaction
		Net.1 Code (A-B)	Type Div. rev. or Int. (C-D)	Value1 Code (E-F)	Value2 Code (G-H)	Buy, Sell, Margin, Return	Month-Day	Value1 Code (I-J)	Gain/Loss Code (K-L)	Identify if prior transaction
☐ NONE (No reportable income, assets, or transactions)										
19 Supreme Industries, Inc. - Warrants (J)		A	None	J	T	Exempt				
20 Aura Systems, Inc. - Common		A	None	K	T	Exempt				
21 Bajl & Howell Holdings Corp - Common		A	None	K	T	Exempt				
22 Microsoft Corp - Common		A	None	K	T	Exempt				
23 National Media Corp - Common		A	None	K	T	Exempt				
24 Perusahaan Perseroan - Common		A	None	K	T	Exempt				
25 Tejakemikilas Indonesia Semaotogon, Inc. - Common		A	None	J	T	Exempt				
26 United Technologies Corp - Common		A	Dividend	K	T	Exempt				
27 JMS Money Market Fund		A	Dividend	J	T	Exempt				
28 JMS Primary Fund		A	Dividend			Exempt				
29 GTE Corp - Common		A	Dividend	K	T	Exempt				
30 Universal Health Realty Income Trust		B	Dividend	K	T	Exempt				
31 U.S. Treasury Securities Stripped		A	None	L	T	Exempt				
32 Resolution FDG Corp		A	None	K	T	Exempt				
33 Barrick Gold Corp - Common (J)		A	Dividend			Exempt				
34 Computer Horizons Corp - Common		A	None	O	T	Exempt				
35 IBM Corp - Common		A	Dividend	J	T	Exempt				
36 Merck & Co, Inc. - Common		A	Dividend	K	T	Exempt				
1	Income Code: (See Col. B) 1-821,001 to 850,000	2-850,001 to 850,000	3-850,001 to 850,000	4-850,001 to 850,000	5-850,001 to 850,000	6-850,001 to 850,000	7-850,001 to 850,000	8-850,001 to 850,000	9-850,001 to 850,000	10-850,001 to 850,000
2	Value Codes: (See Col. C) 1-821,001 to 850,000	2-850,001 to 850,000	3-850,001 to 850,000	4-850,001 to 850,000	5-850,001 to 850,000	6-850,001 to 850,000	7-850,001 to 850,000	8-850,001 to 850,000	9-850,001 to 850,000	10-850,001 to 850,000
3	Value Method Codes: 1-Appraisal U-Book Value	2-Cost (real estate only) V-Other	3-Appraisal U-Book Value	4-Cost (real estate only) V-Other	5-Appraisal U-Book Value	6-Cost (real estate only) V-Other	7-Appraisal U-Book Value	8-Cost (real estate only) V-Other	9-Appraisal U-Book Value	10-Cost (real estate only) V-Other

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VII. Page 3 INVESTMENTS AND TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, manner of the asset by using the parenthetical (1) for joint ownership of reporting individual and spouse, (2) for separate ownership by spouse, (3) for ownership by dependent child. Place "(X)" after each asset except from prior disclosure.	B.	C. Income during reporting period		D. Gross value at end of reporting period		Transactions during reporting period					
		(1) Box 1 Code (A-E)	(2) Type of div. or interest (J-P)	(1) Value Code (J-P)	(2) Value Method Code (S-U)	(1) Type of sale (S-U)	If not exempt from disclosure				
							(2) Date-Month-Day	(3) Value Code (J-P)	(4) Gain/Loss Code (A-W)	(5) Identify of buyer/seller (if private transaction)	
☐ NONE (No reportable income, assets, or transactions)											
37 BBC Communications, Inc. - Common	A	Dividend	J	T	Exempt						
38 WNK Tech, Inc. - Common	A	Dividend	J	T	Exempt						
39 Western Transmedia, Inc. - Restricted	A	None	K	T	Exempt						
40 Western Transmedia, Inc. - Common	A	None	J	T	Exempt						
41 Western Transmedia Co - Warrants	A	None	J	T	Exempt						
42 Western Transmedia Co - Warrants Restricted	A	None	J	T	Exempt						
43 U.S. Treasury Inv Growth Ser	A	None	J	T	Exempt						
44 U.S. Treasury Ser H	A	None	K	T	Exempt						
45 U.S. Treasury Ser K	A	None	L	T	Exempt						
46 Baltimore Econ Dev Auth 6.75% (J)	D	Interest	H	T	Exempt						
47 Cecil County, MD Commr-Comm 7.4% (J)	D	Interest	H	T	Exempt						
48 University of Maryland Aux Fac & Tuition 7% (J)	E	Interest	H	T	Exempt						
49 Baltimore MD Wtr Util Rev 7% (J)	C	Interest	H	T	Exempt						
50 Montgomery Co MD ROC SF Mtg 7% (J)	D	Interest	H	T	Exempt						
51 Montgomery Co MD ROC SF Mtg 7.25% (J)	D	Interest	L	T	Exempt						
52 Montgomery Co MD ROC MF Rev 7.4% (J)	D	Interest	H	T	Exempt						
53 Prince William Co VA IDA Rev 9.4% (J)	D	Interest	H	T	Exempt						
54 Maryland St CDA MF HSG REV 9.4% (J)	D	Interest	H	T	Exempt						
1 [See Col. D, Code 1] \$= \$1,001 to \$5,000 \$= \$5,001 to \$10,000 \$= \$10,001 to \$25,000 \$= \$25,001 to \$50,000 \$= \$50,001 to \$100,000 \$= \$100,001 to \$250,000 \$= \$250,001 to \$500,000 \$= \$500,001 to \$1,000,000 \$= \$1,000,001 to \$2,500,000 \$= \$2,500,001 to \$5,000,000 \$= \$5,000,001 to \$10,000,000 \$= \$10,000,001 to \$25,000,000 \$= \$25,000,001 to \$50,000,000 \$= \$50,000,001 to \$100,000,000 \$= \$100,000,001 to \$250,000,000 \$= \$250,000,001 to \$500,000,000 \$= \$500,000,001 to \$1,000,000,000 \$= \$1,000,000,001 to \$2,500,000,000 \$= \$2,500,000,001 to \$5,000,000,000 \$= \$5,000,000,001 to \$10,000,000,000 \$= \$10,000,000,001 to \$25,000,000,000 \$= \$25,000,000,001 to \$50,000,000,000 \$= \$50,000,000,001 to \$100,000,000,000 \$= \$100,000,000,001 to \$250,000,000,000 \$= \$250,000,000,001 to \$500,000,000,000 \$= \$500,000,000,001 to \$1,000,000,000,000 \$= \$1,000,000,000,001 to \$2,500,000,000,000 \$= \$2,500,000,000,001 to \$5,000,000,000,000 \$= \$5,000,000,000,001 to \$10,000,000,000,000 \$= \$10,000,000,000,001 to \$25,000,000,000,000 \$= \$25,000,000,000,001 to \$50,000,000,000,000 \$= \$50,000,000,000,001 to \$100,000,000,000,000 \$= \$100,000,000,000,001 to \$250,000,000,000,000 \$= \$250,000,000,000,001 to \$500,000,000,000,000 \$= \$500,000,000,000,001 to \$1,000,000,000,000,000 \$= \$1,000,000,000,000,001 to \$2,500,000,000,000,000 \$= \$2,500,000,000,000,001 to \$5,000,000,000,000,000 \$= \$5,000,000,000,000,001 to \$10,000,000,000,000,000 \$= \$10,000,000,000,000,001 to \$25,000,000,000,000,000 \$= \$25,000,000,000,000,001 to \$50,000,000,000,000,000 \$= \$50,000,000,000,000,001 to \$100,000,000,000,000,000 \$= \$100,000,000,000,000,001 to \$250,000,000,000,000,000 \$= \$250,000,000,000,000,001 to \$500,000,000,000,000,000 \$= \$500,000,000,000,000,001 to \$1,000,000,000,000,000,000 \$= \$1,000,000,000,000,000,001 to \$2,500,000,000,000,000,000 \$= \$2,500,000,000,000,000,001 to \$5,000,000,000,000,000,000 \$= \$5,000,000,000,000,000,001 to \$10,000,000,000,000,000,000 \$= \$10,000,000,000,000,000,001 to \$25,000,000,000,000,000,000 \$= \$25,000,000,000,000,000,001 to \$50,000,000,000,000,000,000 \$= \$50,000,000,000,000,000,001 to \$100,000,000,000,000,000,000 \$= \$100,000,000,000,000,000,001 to \$250,000,000,000,000,000,000 \$= \$250,000,000,000,000,000,001 to \$500,000,000,000,000,000,000 \$= \$500,000,000,000,000,000,001 to \$1,000,000,000,000,000,000,000 \$= \$1,000,000,000,000,000,000,001 to \$2,500,000,000,000,000,000,000 \$= \$2,500,000,000,000,000,000,001 to \$5,000,000,000,000,000,000,000 \$= \$5,000,000,000,000,000,000,001 to \$10,000,000,000,000,000,000,000 \$= \$10,000,000,000,000,000,000,001 to \$25,000,000,000,000,000,000,000 \$= \$25,000,000,000,000,000,000,001 to \$50,000,000,000,000,000,000,000 \$= \$50,000,000,000,000,000,000,001 to \$100,000,000,000,000,000,000,000 \$= \$100,000,000,000,000,000,000,001 to \$250,000,000,000,000,000,000,000 \$= \$250,000,000,000,000,000,000,001 to \$500,000,000,000,000,000,000,000 \$= \$500,000,000,000,000,000,000,001 to \$1,000,000,000,000,000,000,000,000 \$= \$1,000,000,000,000,000,000,000,001 to \$2,500,000,000,000,000,000,000,000 \$= \$2,500,000,000,000,000,000,000,001 to \$5,000,000,000,000,000,000,000,000 \$= \$5,000,000,000,000,000,000,000,001 to \$10,000,000,000,000,000,000,000,000 \$= \$10,000,000,000,000,000,000,000,001 to \$25,000,000,000,000,000,000,000,000 \$= \$25,000,000,000,000,000,000,000,001 to \$50,000,000,000,000,000,000,000,000 \$= \$50,000,000,000,000,000,000,000,001 to \$100,000,000,000,000,000,000,000,000 \$= \$100,000,000,000,000,000,000,000,001 to \$250,000,000,000,000,000,000,000,000 \$= \$250,000,000,000,000,000,000,000,001 to \$500,000,000,000,000,000,000,000,000 \$= \$500,000,000,000,000,000,000,000,001 to \$1,000,000,000,000,000,000,000,000,000 \$= \$1,000,000,000,000,000,000,000,000,001 to \$2,500,000,000,000,000,000,000,000,000 \$= \$2,500,000,000,000,000,000,000,000,001 to \$5,000,000,000,000,000,000,000,000,000 \$= \$5,000,000,000,000,000,000,000,000,001 to \$10,000,000,000,000,000,000,000,000,000 \$= \$10,000,000,000,000,000,000,000,000,001 to \$25,000,000,000,000,000,000,000,000,000 \$= \$25,000,000,000,000,000,000,000,000,001 to \$50,000,000,000,000,000,000,000,000,000 \$= \$50,000,000,000,000,000,000,000,000,001 to \$100,000,000,000,000,000,000,000,000,000 \$= \$100,000,000,000,000,000,000,000,000,001 to \$250,000,000,000,000,000,000,000,000,000 \$= \$250,000,000,000,000,000,000,000,000,001 to \$500,000,000,000,000,000,000,000,000,000 \$= \$500,000,000,000,000,000,000,000,000,001 to \$1,000,000,000,000,000,000,000,000,000,000 \$= \$1,000,000,000,000,000,000,000,000,000,001 to \$2,500,000,000,000,000,000,000,000,000,000 \$= \$2,500,000,000,000,000,000,000,000,000,001 to \$5,000,000,000,000,000,000,000,000,000,000 \$= \$5,000,000,000,000,000,000,000,000,000,001 to \$10,000,000,000,000,000,000,000,000,000,000 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FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Gajarsa, Arthur J.

Date of Report

04/18/96

VII. Page 4 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, (S) for separate ownership by spouse, (DC) for ownership by dependent child. Place "(X)" after each asset exempt from prior disclosure.	B.	C. Income during reporting period		D. Gross value at end of reporting period		Transactions during reporting period				
		(1)	(2)	(1)	(2)	(1) Type (S, B, J, DC, or Int.)	If not exempt from disclosure			
							(2) Buy, Sell, Margin, Redemption	(3) Date, Month, Day	(4) Value2 Code (J-F)	(5) Gain/Loss Code (A-B)
☐ NONE (No reportable income, assets, or transactions)										
55 Prince William CO VA IDA Res Care 8.9% (J)	D	Interest	N	T		Exempt				
56 Maryland CDA SF Prog BOS 7.4% (J)	E	Interest	N	T		Exempt				
57 Aurr systems, Inc. - Common (J)	A	None	K	T		Exempt				
58 Bell and Howell Holding Co - Common (J)	A	None	N	T		Exempt				
59 Corning Delware LP - Preferred (J)	C	Dividend	L	T		Exempt				
60 Panix Corp - Common (J)	A	None	K	T		Exempt				
61 Perusahaan Perseroan PT Telekomunikasi (J)	A	None	N	T		Exempt				
62 Energy Conversion Dev Inc	A	None	J	T		Exempt				
63 Santander Overseas Bank, Inc. - Preferred (J)	D	Dividend	L	T		Exempt				
64 Summit Technology, Inc. - Common (J)	A	None	N	T		Exempt				
65 Maryland Water Quality Fin Admin 7% (J)	A	None	N	T		Exempt				
66 Baltimore County Rev Auth MD 7% (J)	A	None	N	T		Exempt				
67 UTS Bancijays Bank PLC American - UFF (J)	E	Dividend	N	T		Exempt				
68 U.S. Government Money Market (DC)	A	Dividend	L	T		Exempt				
69 Nextel Communications	A	None	K	T		Exempt				
70 Corning Delware LP - Preferred (DC)	A	Distribu	J	T		Exempt				
71 The Walt Disney Co - Common (DC)	A	Dividend	J	T		Exempt				
72 Ecogen Inc. - Common (DC)	A	None	J	T		Exempt				
1 Income/Gain Codes: A=\$1,000 or less (See Col. 81 & 84) E=\$15,001 to \$50,000 F=\$50,001 to \$100,000 G=\$250,001 to \$500,000 H=\$500,001 to \$1,000,000 I=more than \$1,000,000 2 Value Codes: J=\$15,000 or less (See Col. 81 & 83) K=\$250,001 to \$500,000 L=\$500,001 to \$1,000,000 M=\$1,000,001 to \$5,000,000 N=more than \$5,000,000 3 Value Method Codes: B=Appraisal Unbook Value C=Cost (real estate only) D=Depreciated E=Estimated T=Cash/Market										

Name of Person Reporting	Date of Report
Gajarsa, Arthur J.	04/18/96

[illegible]

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Gajarsa, Arthur J.

Date of Report

04/18/96

VII. Page 6 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical (J) for joint ownership of reporting individual and spouse, (DC) for separate ownership by spouse, (DC) for ownership by dependent child. Place "(X)" after each asset except from prior disclosure.	B.	C. Income during reporting period		D. Gross value at end of reporting period		Transactions during reporting period				
		(1) Sec. 1 Code (A-B)	(2) Type Div., Int., etc. (J-P)	(1) Value (J-P)	(2) Value Method (G-H)	(1) Type Div., Int., etc. (J-P)	If not exempt from disclosure			
							(2) Date Acq.	(3) Value (J-P)	(4) Gain/Loss (A-B)	(5) Identify of Buyer/Seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions)										
91 JMS Money Market Fund (DC)	A	Dividend	J	T		Exempt				
92 Summit Bancorp (DC)	A	None	J	T		Exempt				
93 IBM Corp - Common (DC)	A	None	J	T		Exempt				
94 Nams Energy Corp - Preferred (J)	A	Dividend				Exempt				
95 NCB Corp 10.5% (J)	D	Interest				Exempt				
96 USX Corp Conv Sub Deb 7% (J)	A	Interest				Exempt				
97 Italian Beach, L.P. (Restaurant)	A	None	L	U		Exempt				
98 Gold coin collection	A	None	K	M		Exempt				
99 LCS Industries - Common (J)	A	None	N	T		Exempt				
100 LCS Industries - Common	A	None	J	T		Exempt				
101 Summit Bancorp (J)	D	Dividend	N	T		Exempt				
102 Energy Conversion Devices Inc (DC)	A	None	J	T		Exempt				
103 LCS Industries - Common (DC)	A	None	J	T		Exempt				
104 Teradyne Inc	A	None	J	T		Exempt				
105 Nationsbank (J)	A	None	K	T		Exempt				
106 Nationsbank (T)	A	None	J	T		Exempt				
107 Nationsbank (S)	A	None	J	T		Exempt				
108 First Union (T)	A	Interest	J	T		Exempt				
1 Income/Gain Codes: (See Col. 81 & 84)										
2 Value Codes: (See Col. 81 & 83)										
3 Value Method Codes: (See Col. 82)										

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting	Date of Report
Gajarsa, Arthur J.	04/18/96

VII. Page 7 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

	A. Description of Assets (including trust assets)	B. Indicate where applicable, owner of asset by using the parenthetical (S) for the joint ownership of reporting individual and spouse, (A) for separate ownership by spouse, (OC) for ownership by dependent child. Place "(X)" after each asset exempt from prior disclosure.	C. Income during reporting period	D. Gross value at end of reporting period	Transactions during reporting period							
			(1) Net.1 Income (A-B)	(2) Type of R- rent or Int.)	(1) Value (C-B)	(2) Value Method Code (D-B)	(1) Type (a-b), Buy-Sell, Barter, regular transac- tion)	(2) Sale- Month- Day	(3) Value2 Code (F-B)	(4) Gain4 Code (A-B)	(5) Identify of buyer/seller (if private transaction)	
	NOTE (No reportable income, assets, or transactions)											
109 PM Emerging Equity Fund C			A	Dividend	J	T	Exempt					
110												
111												
112												
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123												
124												
125												
126												
1	Income/Sale Codes: (See Col. B1 & B2)	\$-\$1,000 or less	\$-\$1,001 to \$2,500	\$-\$2,501 to \$5,000	\$-\$5,001 to \$100,000	\$-\$100,001 to \$1,000,000	\$-\$1,000,001 to \$15,000,000	\$-\$15,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$15,000,000	\$-\$15,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$1,000,000,000
2	Value Codes: (See Col. C1 & C2)	\$-\$1,000 or less	\$-\$1,001 to \$2,500	\$-\$2,501 to \$5,000	\$-\$5,001 to \$100,000	\$-\$100,001 to \$1,000,000	\$-\$1,000,001 to \$15,000,000	\$-\$15,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$15,000,000	\$-\$15,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$1,000,000,000	\$-\$1,000,001 to \$1,000,000,000
3	Value Method Codes: (See Col. D1 & D2)	0=Reported	1=Reported	2=Reported	3=Reported	4=Reported	5=Reported	6=Reported	7=Reported	8=Reported	9=Reported	9=Reported

STANFORD LIPS

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting Gajarsa, Arthur J.	Date of Report 04/18/96
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VIII. ADDITIONAL INFORMATION or EXPLANATIONS. (Indicate part of Report.)

FINANCIAL DISCLOSURE REPORT

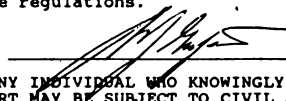
Name of Person Reporting Gajarsa, Arthur J.	Date of Report 04/18/96
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IX. CERTIFICATION.

In compliance with the provisions of 28 U.S.C. 455 and of Advisory Opinion No. 57 of the Advisory Committee on Judicial Activities, and to the best of my knowledge at the time after reasonable inquiry, I did not perform any adjudicatory function in any litigation during the period covered by this report in which I, my spouse, or my minor or dependent children had a financial interest, as defined in Canon 3C(3)(c), in the outcome of such litigation.

I certify that all the 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. 7, section 501 et. seq., 5 U.S.C. 7353 and Judicial Conference regulations.

Signature 

Date 4-18-96

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. 6, SECTION 104).

FILING INSTRUCTIONS:

Mail signed original and 3 additional copies to:

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

SCHEDULE

Non-Profit Organisations - Officer and Trustee

Rensselaer Neuman Foundation,
 Board of Trustees, 1973-Present
 The Institute for Contemporary Culture,
 Board of Trustees, 1986-1995
 Outward Bound, U.S.A.,
 Board of Trustees, 1987-Present
 Foundation for Improving Understanding of the Arts,
 Board of Trustees, 1982-Present
 The National Italian American Foundation,
 Board of Directors, 1976-Present
 General Counsel, 1976-1989
 President, 1989-1992
 Vice Chairman, 1993-1996
 The Institute for Mediterranean Democratic Strategies,
 Board of Trustees, 1993-1995
 John Carroll Society,
 Board of Governors, 1992-Present
 Rensselaer Polytechnic Institute,
 Board of Trustees, 1994-Present
 Georgetown University,
 Board of Regents, 1995-Present

For Profit Organizations - Officer or Director

Eyring Corporation	1992-Present
International Strategies, Limited	1993-1995
Phidia U.S.A., Limited	1992-1994
Abbazia, U.S.A., Limited	1994-1995
Vendramin Limited Inc.	1992-1995
GASPA Management Limited (partner in investment partnership originally established to purchase a hotel, no longer in existence)	1995-1996

STANFORD LIB.

FINANCIAL STATEMENT

NET WORTH - 2/21/96

Provide a complete, current financial net worth statement which itemizes in detail all assets (including bank accounts, real estate, securities, trusts, investments, and other financial holdings) all liabilities (including debts, mortgages, loans, and other financial obligations) of yourself, your spouse, and other immediate members of your household.

ASSETS		LIABILITIES	
Cash on hand and in banks	26,000	Notes payable to banks—secured	
U.S. Government securities—add schedule		Notes payable to banks—unsecured	
Listed securities—add schedule	739,243	Notes payable to relatives	
Unlisted securities—add schedule		Notes payable to others	
Accounts and notes receivable		Accounts and bills due	11,000
Due from relatives and friends		Unpaid income tax	
Due from others - INTERPHONE LTD	40,000	Other unpaid tax and interest	
Doubtful		Real estate mortgages payable—add schedule	669,000
Real estate owned—add schedule	155,220	Chattel mortgages and other loans payable	
Real estate mortgages receivable		Other debts—number	
Autos and other personal property	100,000	MORTGAGE INTEREST	95,111
Cash values—life insurance			
Other assets—number			
SCHEDULE ATTACHED	116,000		
		Total Liabilities	1,679,111
		Net Worth	760,132
Total Assets	924,243	Total Liabilities and net worth	924,243
CONTINGENT LIABILITIES		GENERAL INFORMATION	
As endorser, cosigner or guarantor LEASES on SANTA ANITA - 40 CASHES PARKS, INC	3,000	Are any assets pledged? (Add schedule)	NO
On leases or contracts		Are you defendant in any suits or legal actions?	NO
Legal Claims		Have you ever taken bankruptcy?	NO
Provision for Federal Income Tax			
Other special debt			