

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2020

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) Karas, Kenneth M.	2. Court or Organization US District Court -- SDNY	3. Date of Report 08/10/2021
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge -- Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2020 to 12/31/2020
7. Chambers or Office Address 300 Quarropas Street, Room 533 White Plains, NY 10601		
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. Member, Board of Directors | National Associaion of Urban Debate Leagues |
| 2. Debate Coach (Volunteer, Unpaid) | <div style="background-color: gray; width: 100px; height: 15px;"></div> |
| 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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Name of Person Reporting

Karas, Kenneth M.

Date of Report

08/10/2021

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.		
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2020	Davis, Polk & Wardwell -- Salary
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.				
2.				
3.				
4.				
5.				

Name of Person Reporting	Date of Report
Karas, Kenneth M.	08/10/2021

V. GIFTS. (Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)

☒ NONE (No reportable gifts.)

SOURCE	DESCRIPTION	VALUE
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.)

CREDITOR	DESCRIPTION	VALUE CODE
1.		
2.		
3.		
4.		
5.		

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Name of Person Reporting

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08/10/2021

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. JFCU	A	Interest	J	T					
2. Citibank Savings Account	A	Interest	J	T					
3. Citibank Checking Account	A	Interest	M	T					
4. HR-10 Fidelity Retirement Money Market	A	Interest	K	T					
5. 401K Spartan 500 Index (FXAIX)	D	Dividend	O	T	Buy (add'l)	03/31/20	J		
6.					Buy (add'l)	09/30/20	J		
7.					Buy (add'l)	12/31/20	J		
8. 401K Fidelity 500 Fund Index (FXAIX)	A	Dividend			Buy	03/31/20	J		
9.					Buy (add'l)	04/08/20	J		
10.					Buy (add'l)	07/10/20	J		
11.					Buy (add'l)	08/14/20	J		
12.					Buy (add'l)	10/02/20	J		
13.					Sold	12/04/20	L	D	
14. 401K Fidelity Retirement Money Market	A	Interest	J	T					
15. E*Trade Sweep Account	A	Interest	J	T					
16. NY 529 Vanguard Agressive Fund (no control)		None	L	T					
17. NY 529 Vanguard Aggressive Fund (no control)		None	L	T					

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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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)
18. Citibank IRA	A	Interest	J	T					
19. Citibank IRA	A	Interest	J	T					
20. HR-10 SPDR S&P MidCap 400 ETF TR	A	Dividend			Buy (add'l)	01/31/20	J		
21.					Sold	04/02/20	L	B	
22. HR-10 Total Market Index (formerly SPRTN Total Market Index Fund)	B	Dividend	M	T	Buy (add'l)	04/08/20	J		
23.					Buy (add'l)	12/11/20	J		
24. HR-10 Fidelity Cash Reserves	A	Interest	J	T					
25. 401K Fidelity Total Market Index formerlySPRTN Total Market Index Fund	A	Dividend			Buy (add'l)	04/08/20	J		
26.					Sold	12/04/20	N		
27. 401K Fidelity Cash Reserves	A	Interest	J	T					
28. IRA Fidelity Govt Cash Reserves (FDRXX)	A	Interest	J	T					
29. IRA Fidelity Cash Reserves	A	Interest	J	T					
30. IRA Fidelity Contrafund	C	Dividend	L	T	Buy (add'l)	02/07/20	J		
31.					Buy (add'l)	12/11/20	J		
32. IRA Fidelity Contrafund	C	Dividend	L	T	Buy (add'l)	02/07/20	J		
33.					Buy (add'l)	12/11/20	K		
34. IRA Fidelity 500 Index (FXAIX)	A	Dividend	K	T	Buy	08/14/20	J		

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	

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)
35.					Buy (add'l)	10/02/20	J		
36.					Buy (add'l)	12/11/20	J		
37. IRA Fidelity 500 Index (FXAIX)	A	Dividend	K	T	Buy	08/14/20	J		
38.					Buy (add'l)	10/02/20	J		
39.					Buy (add'l)	12/11/20	J		
40. Fidelity ContraFund (FCNTX)	E	Dividend	N	T	Buy (add'l)	02/07/20	J		
41.					Buy (add'l)	02/24/20	K		
42.					Sold (part)	04/28/20	M	E	
43.					Buy (add'l)	12/11/20	K		
44. Fidelity 500 Index Fund (FXIAX); formerly 500 Premium Class (FUSVX)	B	Dividend			Buy (add'l)	03/30/20	J		
45.					Buy (add'l)	04/08/20	N		
46.					Sold	04/28/20	N	E	
47. BlackRock Strategic Muni Opportunities	D	Dividend			Buy (add'l)	01/29/20	K		
48.					Buy (add'l)	01/31/20	J		
49.					Buy (add'l)	02/24/20	K		
50.					Buy (add'l)	02/28/20	J		
51.					Sold	03/23/20	O		

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

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)
52. Vanguard Intermediate Tax Exempt Admiral (VWIUX)	D	Dividend	O	T	Buy (add'l)	01/31/20	J		
53.					Buy (add'l)	02/28/20	J		
54.					Buy (add'l)	03/31/20	J		
55.					Buy (add'l)	04/20/20	J		
56.					Buy (add'l)	05/29/20	J		
57.					Buy (add'l)	06/30/20	J		
58.					Buy (add'l)	07/31/20	J		
59.					Buy (add'l)	08/14/20	L		
60.					Buy (add'l)	08/31/20	J		
61.					Buy (add'l)	09/30/20	J		
62.					Buy (add'l)	10/30/20	J		
63.					Buy (add'l)	11/30/20	J		
64.					Buy (add'l)	12/31/20	J		
65. Fidelity Total Mkt Index (FSKAX, formerly Fidelity Spartan Total Index)	E	Dividend	O	T	Buy (add'l)	01/29/20	L		
66.					Buy (add'l)	04/08/20	J		
67.					Sold (part)	04/28/20	O	F	
68.					Buy (add'l)	12/04/20	N		

1 Income Gain Codes: (See Columns B1 and D4)	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	B =\$1,001 - \$2,500 G =\$100,001 - \$1,000,000 K =\$15,001 - \$50,000 O =\$500,001 - \$1,000,000	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	D =\$5,001 - \$15,000 H2 =More than \$5,000,000 M =\$100,001 - \$250,000 P2 =\$5,000,001 - \$25,000,000	E =\$15,001 - \$50,000
2 Value Codes (See Columns C1 and D3)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	
3 Value Method Codes (See Column C2)					

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69.					Buy (add'l)	12/11/20	J		
70. Fidelity Municipal Money Market (FZEXX)	B	Interest	J	T					
71. Fidelity Treasury Money Market (FZFX)	E	Interest	P1	T					
72. Fidelity Money Market Premium Class (FZDXX)	A	Interest	J	T					
73. Glenmede Large Cap Core	D	Dividend			Buy (add'l)	02/24/20	L		
74.					Sold	03/30/20	N		
75. 401(k) Glenmede Large Cap Core	B	Dividend			Sold	03/30/20	K		
76. HR-10 Glenmede Large Cap Core	D	Dividend			Sold	03/30/20	M		
77. 401(k) Fidelity Contrafund	B	Dividend	K	T	Buy (add'l)	02/07/20	J		
78.					Buy (add'l)	12/11/20	J		
79. HR-10 Fidelity Contrafund	D	Dividend	L	T	Buy (add'l)	02/07/20	J		
80.					Buy (add'l)	12/11/20	J		
81. iShares Core S&P 500 (IVV)	C	Dividend	M	T	Buy (add'l)	02/24/20	J		
82.					Sold (part)	04/28/20	N	D	
83.					Buy (add'l)	12/04/20	M		
84. iShares S&P Midcap (UH)	B	Dividend			Buy (add'l)	01/29/20	K		
85.					Buy (add'l)	02/24/20	K		

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 =\$250,001 - \$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		

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86.					Sold	04/02/20	M		
87. SPDR S&P Midcap 400 ETF	C	Dividend			Buy (add'l)	01/29/20	M		
88.					Buy (add'l)	02/07/20	J		
89.					Buy (add'l)	03/06/20	J		
90.					Buy (add'l)	04/07/20	J		
91.					Buy (add'l)	05/07/20	J		
92.					Sold	06/11/20	M		
93. iShares Core S&P Tot US Stock Mkt (ITOT)	E	Dividend	P1	T	Buy (add'l)	02/20/20	J		
94.					Sold (part)	04/28/20	N	D	
95.					Buy (add'l)	11/30/20	N		
96.					Buy (add'l)	12/04/20	M		
97. SPDR SER TR Bloomberg (BIL)	C	Dividend			Buy (add'l)	01/29/20	M		
98.					Buy (add'l)	02/07/20	J		
99.					Buy (add'l)	03/06/20	J		
100.					Buy (add'l)	04/07/20	J		
101.					Buy (add'l)	05/07/20	J		
102.					Sold	06/11/20	P1		

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

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P2 =\$5,000,001 - \$25,000,000

T =Cash Market

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	(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)
103. iShares Russell 1000 Value ETF (IWD)	C	Dividend			Buy (add'l)	01/29/20	K		
104.					Sold	04/09/20	O		
105. IRA (JT) iShares Core S&P Tot US Stock Mkt (ITOT)	E	Dividend	P1	T	Buy (add'l)	02/04/20	J		
106.					Buy (add'l)	11/30/20	N		
107.					Buy (add'l)	12/04/20	M		
108.					Sold (part)	04/28/20	N		
109. IRA iShares Core S&P Total Market (ITOT)	A	Dividend	K	T					
110. IRA iShares Core S&P Total Market (ITOT)	A	Dividend	K	T					
111. Fidelity Cash Reserves (FDRXX)	A	Interest	J	T					
112. Fidelity Cash Reserves (FDRXX)	A	Interest	J	T					
113. 401(k) iShares Core S&P Tot US Stock Mkt (ITOT)	A	Dividend			Sold	12/04/20	M	E	
114. HR-10 Fidelity Large Cap Index Inst. (FLCOX)	B	Dividend			Sold	04/09/20	L		
115. HR-10 Core Fidelity 500 Index Fund (FXAIX)	D	Dividend	O	T	Buy (add'l)	03/31/20	J		
116.					Buy (add'l)	06/30/20	J		
117.					Buy (add'l)	09/30/20	J		
118.					Buy (add'l)	12/31/20	J		
119. HR-10 Fidelity 500 Index (FXAIX)	B	Dividend			Buy	03/31/20	M		

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

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)
120.					Buy (add'l)	04/08/20	J		
121.					Buy (add'l)	07/10/20	J		
122.					Buy (add'l)	08/14/20	K		
123.					Buy (add'l)	10/02/20	J		
124.					Sold	12/04/20	M	E	
125. Goldman Sachs Dynamic Muni (GSMTX)	C	Dividend			Buy	01/29/20	L		
126.					Buy (add'l)	01/31/20	J		
127.					Buy (add'l)	02/28/20	J		
128.					Sold	03/24/20	L		
129. iShares TR Blackrock Ultra (ICSH)	B	Dividend	O	T	Buy	06/24/20	N		
130.					Buy (add'l)	08/14/20	L		
131. iShares TR Russell 1000 Growth ETF (IWF)	D	Dividend	P1	T	Buy	04/02/20	M		
132.					Buy (add'l)	04/09/20	O		
133. JP Morgan Exchange -- Traded Ultra Short Income (JPST)	C	Dividend	O	T	Buy	06/24/20	N		
134.					Buy (add'l)	08/14/20	L		
135. iShares TR 0-3 Mnth Treasury Bill ETF (SGOV)	A	Dividend	P1	T	Buy	06/11/20	P1		
136.					Buy (add'l)	08/14/20	N		

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

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)
137. HR-10 Fidelity Large Cap Growth Index Fund (FSPGX)	A	Dividend	L	T	Buy	04/09/20	L		
138.					Buy (add'l)	06/05/20	J		
139.					Buy (add'l)	12/18/20	J		
140. 401(K) AKRE Focus Fund (AKRIX)	A	Dividend	N	T	Buy	12/09/20	N		
141. HR-10 AKRE Focux Fund (AKRIX)	A	Dividend	M	T	Buy	12/09/20	M		
142. HR-10 iShares TR Growth ETF (IWF)	A	Dividend	M	T	Buy	04/02/20	L		

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

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Karas, Kenneth M.

Date of Report

08/10/2021

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

FINANCIAL DISCLOSURE REPORT

Page 14 of 14

Name of Person Reporting

Karas, Kenneth M.

Date of Report

08/10/2021

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/ **Kenneth M. Karas**

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
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