

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) Calabresi, Guido	2. Court or Organization U.S. Court of Appeals, 2nd Cir	3. Date of Report 07/28/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Court of Appeals Judge, Senior Status	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 U.S. Court of Appeals, 2nd Cir 157 Church Street New Haven, CT 06510-2030		
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. Sterling Professor Emeritus, Professorial Lecturer	Yale Law School, 11/01/1995 - present
2. Honorary Trustee - Unpaid	Carolyn Foundation, MN, 01/01/1996 - present
3. Member, Scientific Committee- Unpaid	Centro Nazionale Prevenzione e Difesa Sociale, 1988 - present
4. Member - Unpaid	International University College, Turin Board, 2007 - present
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. Present	Right to be Professorial Lecturer, Yale University, upon retirement (See Attachments A and B)
2. Present	Right to use accumulated (approximately \$500) research and travel fund, Yale University, even after retirement
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	Yale University - part-time teaching	\$195,887.50
2. 2014	Yale University Press - royalties for previously written book	\$272.74
3. 2014	W.W. Norton & Co. - royalties for previously written book	\$188.53
4. 2014	Author's Registry - copyright payments for previously written books, etc.	\$161.39
5. 2014	Harvard University Press - royalties for previously written book	\$161.37
6. 2014	Washington University of St. Louis - part-time teaching	\$5,000.00
7. 2014	Mercer University Law School - part-time teaching	\$2,500.00

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. International University College, University of Turin, Italy	1/15/14-1/17/14	Turin, Italy	Lectures	Travel, food, lodging
2. Yale University Law School	02/03/14, 02/5/14, 02/06/14	New Haven, CT	Academic meeting	Travel

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3.	Washington University of St. Louis	02/26/14-02/28/14	St. Louis, MO	Lectures	Travel, food, lodging
4.	Mercer University Law School	03/27/14-03/28/14	Macon, GA	Lectures	Travel, food, lodging
5.	Yale University Law School	04/09/14-04/10/14	New Haven, CT	Academic meeting	Travel
6.	Yale University Law School	04/23/14	New Haven, CT	Academic meeting	Food
7.	Brigham Young University	04/24/14-04/26/14	Salt Lake City, UT	Commencement address	Travel, food, lodging
8.	Yale University Law School	04/29/14	New York, NY	Academic meeting	Travel and Food
9.	SISDIC (Italian Society of Civil Law)	05/08/14-05/09/14	Naples, Italy	Lectures	Travel, food, lodging
10.	Aspen Italy	05/09/14-05/11/14	Venice, Italy	Lectures	Travel, food, lodging
11.	Rotary Club, Firenze East	10/11/14-10/13/14	Florence, Italy	Columbus prize, lecture	Travel, food, lodging
12.					
13.					
14.					

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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) Amount Code I (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. Mass Mutual (whole life) Insurance	B	Dividend	L	T					
2. New York Life (whole life) Insurance	A	Dividend	L	T					
3. AIG Sun America (whole life) Insurance		None	L	T					
4. Graduate Club Association Bond	A	Interest	J	T					
5. Bank of America checking account	A	Interest	M	T					
6. Bank of America IMMA account	A	Interest	J	T					
7. Banca CR. Firenze	A	Interest	K	T					
8. Merrill Lynch Bank & Trust USA - cash	A	Interest	M	T					
9. 1 Shares T S&P 500 (mutual fund) @ Merrill Lynch	D	Dividend			Donated				
10. American Growth Fund Mutual Fund @ Merrill Lynch	B	Dividend	N	T					
11. Trust #1, income beneficiary	G	Int./Div.	P2	T					
12. --First Am. Tax Free Oblig Fund (cash equiv.)									
13. --Nuveen Symphony Mid Cap Core I Fund (mutual fund)									
14. --Nuveen International Select Fund (mutual fund)					Sold	09/15/14	M	E	
15. --Cambiar International Equity Fund (mutual fund)					Buy	09/15/14	M		
16. --General Mills (common)									
17. --American Funds: Investment Co. of America (mutual fund)									

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 \$5,000,000	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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☐ 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. Trust #2, income beneficiary	F	Int./Div.	P1	T					
19. --First Am. Tax Free Oblig. Fund (cash equiv.)									
20. --American Funds: Investment Co. of America (mutual fund)									
21. --Minnesota Mining & Mfg. (common)									
22. --Nuveen Symphony Mid Cap Core 1 (mutual fund)									
23. --Nuveen Small-Cap Select Fund (mutual fund)					Buy	12/16/14	K		
24. --Nuveen International Select Fund (mutual fund)					Sold	09/15/14	M	E	
25. --Cambiar International Equity Fund (mutual fund)					Buy	09/15/14	M		
26. Trust #3, income beneficiary	H1	Int./Div.	P2	T					
27. --Darden Restaurants (common)									
28. --Exxon (common)									
29. --General Mills (common)									
30. --IBM (common)									
31. --JP Morgan (common)									
32. --AT&T Inc. (common)									
33. --US Bancorp (common)									
34. --American Funds: Investment Co. of America (mutual fund)									

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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. --Merrill Lynch Bank & Trust USA - cash									
36. --Am. Growth Fund (mutual fund)									
37. --Am. Euro Pacific Growth Fund (mutual fund)									
38. Trust #4, income beneficiary	E	Int./Div.	P1	T					
39. --Merrill Lynch Bank USA - CMA Money Fund (cash equiv.)									
40. --I Shares T S&P 500 (mutual fund)									
41. --Bank of America (common)									
42. Trust #5, income beneficiary	G	Int./Div.	P1	T					
43. --Bank of America (common)									
44. --Morgan Stanley Emerging Market Fd. (mutual fund)									
45. --Bank of America checking account - Cash									
46. Guido Calabresi Retirement, TIAA-CREF	D	Int./Div.	O	T					
47. Trust #6, income beneficiary	F	Int./Div.	P1	T					
48. --Yale Equity Fund (mutual fund) (fka Grantham, Mayo, Van Otterloo)									
49. --Yale Fixed Inc Fund (mutual fund) (fka Grantham, Mayo, Van Otterloo)									
50. American Funds: Investment Co. of America (mutual fund)	A	Dividend	J	T					
51. Citigroup Inc. (common) @ Merrill Lynch	A	Dividend	N	T					

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52. ROTH IRA#1, SPDR Russell 3000 ETF (THRK)	G	Int./Div.	P1	T					
53. ROTH IRA#2, SPDR Russell 1000 ETF (ONEK)	G	Int./Div.	P1	T					
54. ROTH IRA#3, SPDR Russell Sm Cap Completeness ETF (RSCO)	G	Int./Div.	P1	T					

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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 I. POSITIONS

Line 4- Assets of the Carolyn Foundation are not listed because my position as Trustee is "Honorary" only. I have no functional responsibilities with regard to the foundation.

Part VII INVESTMENTS AND TRUSTS

I have not included my personal residence in Connecticut and some of its adjacent land; an apartment and caretaker's apartment and an olive grove in Italy held for vacation trips and not for investment or the production of income and a fishing camp in Maine held for vacation trips and not for investment or the production of income. All of the above items, except for the olive grove, were given on December 14, 2012 to [REDACTED] Trusts, [REDACTED], Esquire, Trustee.

Trusts #3, #4, and #5 in Part VII (Assets #26, #38, and #42) and the retirement accounts described in Part VII (Assets #52, #53, and #54) did not distribute any income to me or to an immediate [REDACTED] member. Income was earned and not distributed. Assets #52, #53 and #54: Since the reports that I received did not distinguish between realized and unrealized gains, I have included all gains in my income figure. Asset #46 distributed income in an unknown amount during 2014 as part of a retirement distribution taken.

Trust #6 (Asset #47) in Part VII is a Charitable Remainder Unitrust established in 1995 by a [REDACTED] member and me. The [REDACTED] member and I are 5.5% income beneficiaries during our lives or 20 years, whichever is longer. The trustee is instructed to invest the money in widely diversified mutual or money market funds.

In June 2014 I received \$161,637.53 from the United States Government. This was the result of a settlement of the amount due to federal judges for back pay as a result of a lawsuit dating back to 2006. I do not know how much of this was back salary, back retirement annuity or interest.

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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/ Guido Calabresi**

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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Washington, D.C. 20544