

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2015

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) Hollis, Pamela S.	2. Court or Organization Bankruptcy Court ND Illinois	3. Date of Report 05/07/2016
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States Bankruptcy Judge	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2015 to 12/31/2015
7. Chambers or Office Address 219 S. Dearborn Street Chambers 648 Chicago IL 60604		
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.)*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. _____

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

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.)*CREDITORDESCRIPTIONVALUE CODE

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. Custodian Trust #1	A	Int./Div.	J	T					
2. ---JP Morgan Municipal Money Market	A	Int./Div.	J	T					
3. ---MCD McDonalds Corporation	A	Dividend	J	T					
4.									
5.									
6. IRA#1	D	Int./Div.	N	T					
7. ---JP Morgan Municipal Money Market	A	Int./Div.	J	T					
8.									
9. AAPL Apple Corp.	D	Dividend	N	T	Sold (part)	03/11/15	J	A	
10.					Sold (part)	08/07/15	J	C	
11.					Sold (part)	08/24/15	K	C	
12.					Sold (part)	10/23/15	K	D	
13.									
14. AMZN Jun 12 \$420 Put		None			Buy	05/21/15	J		
15.					Sold	06/01/15	J	A	
16. AMZN Jun 12 \$430 Put		None			Sold	05/21/15	J	A	
17.					Buy	06/01/15	J		

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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☐ 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				
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18.									
19. CTL Century Telephone Corp	A	Dividend	J	T	Sold (part)	08/03/15	J	A	
20.					Buy (add'l)	08/24/15	J		
21.					Buy (add'l)	09/01/15	J		
22.					Sold (part)	09/14/15	J	A	
23.					Buy (add'l)	11/12/15	J		
24.					Buy (add'l)	11/17/15	J		
25.					Buy (add'l)	12/11/15	J		
26.									
27.									
28.									
29. Brokerage #1 (Individual assets listed below)	A	Int./Div.	K	T					
30. --JP Morgan Money Market	A	Int./Div.	J	T					
31. --ETCF Etrade		None			Sold	08/07/15	J	A	
32. --AAPL	A	Int./Div.	J	T	Buy	04/27/15	J		
33.					Buy (add'l)	07/24/15	J		
34.					Sold (part)	07/24/15	J	A	

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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35.					Buy (add'l)	07/25/15	J		
36.					Sold (part)	08/27/15	J	A	
37.					Buy	11/21/15	M		
38.					Sold (part)	11/21/15	M	A	
39.									
40.	--AMZN May 15 \$422.50 Put				Buy	04/24/15	J		
41.					Sold	05/01/15	J	A	
42.									
43.	--CTL	A	Int./Div.		Buy	03/19/15	J		
44.					Buy (add'l)	08/07/15	J		
45.					Sold	09/14/15	J	A	
46.									
47.	CI Jul 17 '15 \$140 Put		None		Sold	06/15/15	J	A	
48.					Expired	07/18/15	J		
49.	CI Jul 17 '15 \$145 Put		None		Buy	06/15/15	J		
50.					Expired	07/18/15	J		
51.	CI Jul 17 '15 \$150 Put		None		Buy	06/22/15	J		

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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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52.					Sold	07/17/15	J	A	
53. CI Jul 17 '15 \$155 Put		None			Sold	06/22/15	J	A	
54.					Buy	07/17/15	J		
55.									
56. FEYE Jul 02'15 \$48 Put		None			Buy	06/22/15	J		
57.					Sold	06/26/15	J	A	
58. FEYE Jul 02'15 \$50 Put		None			Sold	06/22/15	J	A	
59.					Buy	06/26/15	J		
60. FEYE Jul 10'15 \$45 Put		None			Buy	06/05/15	J		
61.					Expired	07/11/15	J	A	
62. FEYE Jul 10 '15 \$47 Put		None			Sold	06/05/15	J		
63.					Expired	07/11/15	J	A	
64. FEYE Jul 10'15 \$49 Put		None			Buy	06/22/15	J		
65.					Sold	07/10/15	J	A	
66. FEYE Jul 10 '15 \$51 Put		None			Sold	06/22/15	J	A	
67.					Buy	07/10/15	J		
68. FEYE Jun 12' 15 \$48 Put		None			Buy	06/08/15	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
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69.					Sold	06/10/15	J	A	
70. FEYE Jun 12 '15 \$49.50 Put w		None			Buy	06/08/15	J		
71.					Expired	06/13/15	J	A	
72. FEYE Jun 12 '15 \$50 Put w		None			Buy	06/08/15	J		
73.					Expired	06/13/15	J	A	
74. FEYE Jun 12 '15 \$51 Put		None			Sold	06/08/15	J	A	
75.					Buy	06/10/15	J		
76. FEYE Jun 19 '15 \$48 Put		None			Buy	06/08/15	J		
77.					Expired	06/20/15	J	A	
78. FEYE Jun 19 '15 \$49 Put		None			Buy	06/15/15	J		
79.					Expired	06/20/15	J	A	
80. FEYE Jun 19 '15 \$50 Put		None			Buy	06/08/15	J		
81.					Expired	06/20/15	J	A	
82. FEYE Jun 19 '15 \$51 Put		None			Buy	06/15/15	J		
83.					Expired	06/20/15	J	A	
84. FEYE Jun 26 '15 \$49 Put		None			Buy	06/22/15	J		
85.					Sold	06/26/15	J	A	

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
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86. FEYE Jun 26 '15 \$50 Put		None			Sold	06/22/15	J	A	
87.					Buy	06/26/15	J		
88.									
89. FB Aug 07 '15 \$93.50 Call		None			Sold	07/10/15	J	A	
90.					Buy	07/20/15	J		
91. FB Aug 07 '15 \$95 Call		None			Buy	07/10/15	J		
92.					Sold	07/20/15	J	A	
93. FB Aug 21 '15 \$85 Put		None			Buy	07/17/15	J		
94.					Sold	08/21/15	J	A	
95. FB Aug 21 '15 \$87.50 Put		None			Sold	07/17/15	J	A	
96.					Buy	08/21/15	J		
97. FIT Common Stock		None			Buy	06/18/15	J		
98.					Sold	06/29/15	J	A	
99. HUM Jul 10 '15 Put		None			Buy	06/22/15	J		
100.					Sold	07/10/15	J	A	
101. HUM Jul 10 '15 \$187.50		None			Sold	06/22/15	J	A	
102.					Buy	07/10/15	J		

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103. HUM Jun 26 '15 \$195 Put		None			Buy	06/22/15	J		
104.					Sold	06/23/15	J	A	
105. HUM Jun 26 '15 \$197.50		None			Sold	06/22/15	J	A	
106.					Buy	06/23/15	J		
107. IBB Biotech Index		None			Buy	07/24/15	N		
108.					Sold	08/21/15	N	A	
109.									
110. JCOM Common Stock		None			Buy	03/19/15	J		
111.					Sold	06/29/15	J	A	
112. NFLX Put Options April-Sept' 15 \$81-\$667.50 Puts-Stock split		None			Buy	04/13/15	M		
113.					Sold	09/21/15	M	B	
114. NFLX Call Options June '15-Jan '16-\$92.86-\$702.50-Stock Split		None			Buy	06/11/15	M		
115.					Sold	09/21/15	M	B	
116. PANW Puts Jun '15-Aug '15 -\$160-\$180		None			Buy	06/05/15	J		
117.					Sold	08/07/15	J	A	
118. QQQ Index		None			Buy	09/30/15	M		
119.					Sold	10/01/15	M	A	

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120. SPX Index Puts May'15-Nov'15- \$1815-\$2180		None			Buy	05/20/15	L		
121.					Sold	12/05/15	L	A	
122. SPX Index Calls Jun '15-Nov '15 \$2015-\$2170		None			Buy	06/01/15	L		
123.					Sold	11/28/15	L	A	
124. SPY Index Sep 25 '15 \$188 Put		None			Buy	09/04/15	J		
125.					Sold	09/22/15	J	A	
126.									
127. TWTR Common Stock		None			Buy	04/28/15	J		
128.					Sold	06/18/15	J	A	
129.									
130. UA May 22 '15 \$80 Put		None			Buy	04/21/15	J		
131.					Sold	04/28/15	J	A	
132.									
133. UDN Common Stock		None			Buy	04/30/15	J		
134.					Sold	05/15/15	J	A	
135.									
136. VRTX Jul 10 '15 \$125 Put		None			Buy	06/26/15	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 \$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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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)
137.					Sold	07/06/15	J	A	
138.									
139. Brokerage #2	A	Int./Div.	J	T					
140. --JP Morgan Money Market	A	Interest	J	T					
141. --ETCF Etrade	A		J	T					
142.									
143. USAA Flexible Premium Adjustable Life Insurance Policy	B	Interest	K	T					
144.									
145. Bank of America		None	J	T					
146.									
147. IRA #2	A	Int./Div.	J	T					
148. ----Biofuels Power Corp									
149.									
150.									
151.									

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

Investment accounts only record the option transactions in companies where I did not own the underlying stock continuously. Calls on stock owned (AAPL) were sold in IRA account to hedge prices of common stock and do not add any information regarding ownership that is not already reflected in common stock. IRA Option premiums were small monthly transactions to insure maintenance of the underlying common stock price.

Brokerage Account 1 on Line 39: This account reports many advanced option trades commonly known as "Iron Condors". Since this involves simultaneously buying and selling options, the usual buy and sell transactions are often reversed. For example, an option position is opened by selling (taking a short position) and is closed out by buying the option back. Examples of this are contained on lines 47-53; 56-86; 89-95 and 99-105. These trades attempt to generate extra income in a low interest environment. To limit risk, an Iron Condor uses four option trades in one transaction. The trades do not need the underlying stock or index fund to go up or down to profit; instead if the stock does not move much, the options expire, and the premium from the options sold is added to the brokerage account. Most of the trades followed this pattern: I would sell 10 puts on a stock or index fund and buy 10 puts at a higher strike price. Option premium is collected for the sale of the puts and money is paid to buy the higher strike puts-which cost less to buy than the puts sold. This leg of the transaction causes the account to be credited with the difference between the premium received from selling puts and the cost to buy the higher strike puts. The higher strike puts are purchased (usually 5 above the puts sold) to limit risk in case there is a drastic market movement. If the underlying stock goes much higher than the strike price of the puts I sold (this obligates me to sell the stock at the strike price of the short puts) I am protected by buying puts five points higher. This is known as a spread transaction. The effect of this is if I sell 10 puts and buy 10 puts 5 strike points higher, I can lose no more than \$5000 in the trade. The goal is for the stock not to go above the short put price so that the options expire worthless and I keep the premium or close out the transaction for a total cost less than the option premium credited to my account. This transaction is repeated with calls expiring the same time as the puts. At expiration of these options, the underlying stock price will either be between the strike price of the put and call trades or will be in the money (moved much higher or lower) on either the put or call side of the transaction. Maximum profit occurs if the stock does not move much and its price is between the strike prices of both the put and call legs of the Iron Condor. Even if the stock moved drastically in one direction, risk is limited since I bought options five points from where I have to perform (spread which limits risk). If the stock moves in the money on either the put or call side, I still keep the premium credited to my account from both the call and put trades. Since the maximum risk due to stock movement is \$5000, the maximum loss on each of these trades never exceeds \$5000, minus the premium credited to my account for selling the calls and puts. I was never risking more than \$5000, and none of these trades required margin of more than that amount. Overall the market moved wildly and while I was able to keep some option premium, more often than not I closed the trades early to avoid the maximum \$5000 loss. On an aggregate basis (all the option trades) this strategy produced a loss of over \$15,000 but under \$50,000 for the year of 2015. By the end of the year, all these Condor trades either expired or were closed out. Because the trades were numerous involving the S&P Index(lines 120-123), and NFLX(lines 112-115), separating every component of the Iron Condor into columns would be highly confusing and hard to follow. So, I reported the high volume of trades by grouping the dates I started the option positions and the date they were all closed out. Only NFLX trades produced a gain, and it was minimal, less than \$4000. Spreadsheets reflecting hundreds of puts and calls can be provided but would not provide any more meaningful information than was reported here.

Finally, in running an audit report, the software suggested I still hold option positions that were closed out by buying options back. The reporting software is not designed to audit positions that are opened with a sell and closed with a buy. This is why I felt it necessary to explain the nature of these transactions. Given the inability to easily fit these trades into the reporting software, I will probably cease most of this trading strategy in 2016. It is fairly easy to report the trades on my tax return since the tax preparation software automatically imports the option trades from my brokerage account.

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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/ Pamela S. Hollis**

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