

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) Silberman, Laurence H.	2. Court or Organization U.S. Court of Appeals D.C. Circuit	3. Date of Report 05/11/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) US Circuit Court 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 333 Constitution Avenue, N.W. Room 3400 Washington, DC 20001		
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.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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	Georgetown University Law Center, Distinguished Visitor from the Judiciary, Spring and Fall	\$90,675.00
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. 2014	Pension benefit - University of Texas MD Anderson
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. National Academy of Arbitrators	5/21/14-5/24/14	Chicago, IL	Panelist at Annual Meeting	Airfare, hotel, meals, ground transportation
2.				
3.				
4.				
5.				

FINANCIAL DISCLOSURE REPORT

Page 3 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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.	Russell Lindner	Colonial Parking Pass	\$400.00
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.	Bank of America	Home Equity line on rental property #1, Washington, DC (Pt. VII, line 23)	M
2.			
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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. Bank of America Account, Washington, DC	A	Interest	J	T					
2. Wells Fargo Bank, NA, Account, Washington, DC	A	Interest	L	T					
3. (H) IRA #1									
4. --T. Rowe Price IRA Spectrum Growth	D	Dividend	O	T	Redeemed (part)	01/02/14	J		
5.					Sold (part)	04/09/14	N		
6. --T. Rowe Price Capital Appreciation	E	Dividend	P1	T	Redeemed (part)	01/02/14	J		
7.					Buy (add'l)	04/09/14	N		
8. (H) BROKERAGE ACCOUNT #1									
9. --American Balanced Fund Cl A	B	Dividend	M	T	Buy (add'l)	01/21/14	K		
10. --Capital Income Bldr Cl A	C	Dividend	L	T	Buy (add'l)	01/21/14	J		
11.					Buy (add'l)	11/24/14	K		
12. --Fundamental Invs Inc Cl A	B	Dividend	L	T	Buy (add'l)	11/03/14	J		
13. --American Fds Short-Term Tax Exempt Bd Fd Class A	A	Int./Div.	M	T	Buy	11/24/14	M		
14. (H) BROKERAGE ACCOUNT #2									
15. --American Balanced Fund Cl A	A	Dividend			Sold	11/03/14	K	B	
16. --Capital Income Bldr Cl A	A	Dividend			Sold	11/03/14	J	A	
17. --Fundamental Invs Inc Cl A	A	Dividend			Sold	11/03/14	J	B	

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 ~\$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	P1 ~\$1,000,001 - \$5,000,000 P4 ~More than \$5,000,000	L ~\$50,001 - \$100,000 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	

FINANCIAL DISCLOSURE REPORT

Page 5 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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)

18. Georgetown University 401(k) Plan, Fidelity Balanced K	D	Int./Div.	M	T					
19. JP Morgan Chase	A	Dividend	J	T					
20. Net Lease Ventures LP					Sold	05/31/14	K	A	
21. Rental Property #1, Washington, DC (See note, Part VIII)	D	Rent	P1	S					
22. (H) IRA #2									
23. --Westport Fund- CI R	D	Dividend	M	T					
24. --Frontegra Ironbridge Small Cap Fund		None			Sold	12/10/14	M	F	
25. --First Eagle Sogen Funds Inc Overseas Fd CI I	B	Dividend	K	T					
26. --Schwab Advisor Cash Reserves	A	Interest			Closed	12/08/14	J		
27. --Lazard International Strategic Inst	C	Dividend	L	T					
28. --Schwab Fundamental Int'l Large Index Institutional	B	Dividend	K	T					
29. --Third Avenue Focused Credit Inst	B	Dividend			Sold	05/15/14	M	D	
30. --Vanguard Short Term Bond Index Signal	B	Dividend	K	T	Redeemed (part)	01/07/14	K		
31. --Schwab Fundamental US Large Index Shares	E	Dividend	N	T					
32. --Angel Oak Fund	C	Dividend	L	T	Buy	05/16/14	L		
33. --American Beacon Fund	D	Dividend	L	T	Buy	05/16/14	L		
34. --Brandywine Small Cap Value Manager	A	Dividend	M	T	Buy	12/17/14	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		

FINANCIAL DISCLOSURE REPORT

Page 6 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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)

35. --Morgan Stanley Cash	A	Interest	J	T	Open	12/18/14	J		
36. (H) IRA #3									
37. Vanguard International Growth Inv	A	Dividend	J	T	Redeemed (part)	03/18/14	J		
38. Vanguard PRIMECAP Fund Investor	A	Dividend	J	T	Redeemed (part)	10/21/14	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	

FINANCIAL DISCLOSURE REPORT

Page 7 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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

Part VII, Lines 4 and 6: Partial redemptions listed are the first payments in a series of monthly, same-sized redemptions from the IRA account, with part taken from each of the investments listed. There were 12 such transactions in 2014 from the each of the two funds.

Part VII, Line 21. This property was assessed at \$1,067,760 for 2015.

Part VII. Deltec Recovery Fund LP was noted on the 2013 report. This holding was dissolved in 2012, but this was inadvertently overlooked and the holding carried forward to the 2013 report. There was no gain on the dissolution of the partnership.

FINANCIAL DISCLOSURE REPORT

Page 8 of 8

Name of Person Reporting

Silberman, Laurence H.

Date of Report

05/11/2015

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/ Laurence H. Silberman**

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