

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2017

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) Clevenger, Raymond C.	2. Court or Organization United States Court of Appeals for the Federal Circuit	3. Date of Report 05/15/2018
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States Circuit Court Judge (Senior)	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2017 to 12/31/2017
7. Chambers or Office Address 717 Madison Place, N.W. Washington, DC 20439		
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.)*

DATE	SOURCE AND TYPE	INCOME (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.)*

DATE	SOURCE AND TYPE
1. 2017	self-employed photographer
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.)*

SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1. Federal Circuit Bar Association	04/19/2017	Detroit, MI	Activity of professional assoc or civic organization funded by bar group	Transportation, Meals
2. Federal Circuit Bar Association	11/17/2017	Washington, DC	Activity of professional assoc or civic organization funded by bar group	Meals
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.)*

<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 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 (C.S.)	G	Dividend	P2	T					
2. Morgan Stanley Managed Municipal Fund	F	Interest	P1	T					
3. PNC Bank Now Account	A	Interest	L	T					
4. Seminole Transportation Co. Mineral Contract	C	Royalty	J	W					
5. Coop Refining LLP Mineral Contract	A	Royalty	J	W					
6. Total Petroleum Co. Mineral Contract	B	Royalty	J	W					
7. Central Crude Co. Mineral Contract	B	Royalty	J	W					
8. Delaware Group Tax-Free Fund	F	Interest	O	T					
9. Morgan Stanley Daily Dividend Fund	E	Interest	N	T					
10. J.P. Morgan Chase & Co. (C.S.)	C	Dividend	M	T					
11. Pepsico Inc. (C.S.)	C	Dividend	M	T					
12. Philip Morris Intl. Inc. (C.S.)	C	Dividend			Sold	10/20/17	M	E	
13. Chevron Corp. (C.S.)	A	Dividend	M	T					
14. L Brands, Inc. (C.S.)	A	Dividend	L	T					
15. Skybridge MultiAdvisers Hedge Fund	D	Dividend			Sold	12/04/17	N	C	
16. Ironwood MultiStrategy Hedge Fund	D	Dividend			Sold	12/04/17	N	C	
17. Amgen, Inc. (C.S.)	A	Dividend	M	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 H = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 I = More than \$5,000,000	E = \$15,001 - \$50,000 J = More than \$50,000,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$250,000,001 - \$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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18. Bahl & Gaynor Income Growth Fund	D	Dividend	O	T					
19. Crown Castle International Corp. (C.S.)	A	Dividend	K	T					
20. Eaton Corp. PLC (C.S.)	B	Dividend			Sold	12/04/17	L	C	
21. Honeywell International Inc. (C.S.)	B	Dividend	M	T					
22. Medtronic PLC (C.S.)	B	Dividend			Sold	11/12/17	L	D	
23. Nextera Energy Inc. (C.S.)	B	Dividend	L	T					
24. Microsoft Corp. (C.S.)	A	Dividend	M	T					
25. Schlumberger Ltd. (C.S.)	A	Dividend			Sold	10/20/17	L	D	
26. Boeing Co. (C.S.)	A	Dividend	L	T					
27. Comcast Corp. (C.S.)	B	Dividend			Sold	08/03/17	L	A	
28. Conagra Brands Inc. (C.S.)	B	Dividend			Sold	06/22/17	L	C	
29. International Business Machines (C.S.)	B	Dividend	M	T					
30. Occidental Petroleum Corp. (C.S.)	A	Dividend	L	T					
31. Pfizer Inc. (C.S.)	B	Dividend	M	T					
32. Raytheon Co. (C.S.)	B	Dividend			Sold	08/04/17	M	C	
33. Sempra Energy Co. (C.S.)	B	Dividend	L	T					
34. Wells Fargo Co. (C.S.)	A	Dividend	L	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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35. Analog Devices, Inc. (C.S.)	A	Dividend	L	T	Buy	06/23/17	L		
36. Chubb Ltd. (C.S.)	A	Dividend	L	T	Buy	05/19/17	L		
37. Colgate Palmolive Company (C.S.)	A	Dividend	M	T	Buy	11/15/17	M		
38. Dow Dupont Inc. (C.S.)	B	Dividend	L	T	Buy	04/25/17	L		
39. Kraft Heinz Co. (C.S.)	B	Dividend	L	T	Buy	03/22/17	L		
40. Verizon Communications, Inc. (C.S.)	A	Dividend	L	T	Buy	10/30/17	L		
41. Wal Mart Stores, Inc. (C.S.)	B	Dividend	M	T	Buy	08/04/17	M		
42.									
43. Odd Lot Fund	A	Dividend	J	T					
44. Costco Companies, Inc. (C.S.)	A	Dividend	J	T					
45. Berkshire Hathaway Co. (C.S.)	A	Dividend	J	T					
46. General Electric Co.(C.S.)	A	Dividend	J	T					
47. Level 3 Communications Inc. (C.S.)	A	Dividend	J	T					
48. Echelon Corp.(C.S.)	A	Dividend	J	T					
49. TE Connectivity (C.S.)	A	Dividend	J	T					
50. Walt Disney Co. (C.S.)	A	Dividend	J	T					
51. Europacific Growth Fund	A	Dividend	J	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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52. Global High Income Dollar Fund	A	Dividend	J	T					
53. Blackrock Trust Co. (C.S.)	A	Dividend	J	T					
54. Canadian Oil Sands Trust Co. (C.S.)	A	Dividend	J	T					
55. Chevron-Texaco Co. (C.S.)	A	Dividend	J	T					
56. Cisco Corp. (C.S.)	A	Dividend	J	T					
57. Dominion Reserve Inc. (C.S.)	A	Dividend	J	T					
58. Exxon Mobil Corp. (C.S.)	A	Dividend	J	T					
59. J.P. Morgan Chase & Co. (C.S.)	A	Dividend	J	T					
60. Kayne Anderson Midstream Investment Co. (C.S.)	A	Dividend	J	T					
61. Lowe's Companies, Inc. (C.S.)	A	Dividend	J	T					
62. PHLO Corp. (C.S.)	A	Dividend	J	T					
63. Oppenheimer International Small Co. Fund	A	Dividend	J	T					
64. SnowCapital Managment Fund	A	Dividend	J	T					
65. Ishares DJ Select Dividend Fund	A	Dividend	J	T					
66. News Corp. (C.S.)	A	Dividend	J	T					
67. Lazard Emerging Markets RBL Shares	A	Dividend	J	T					
68. Powsershares Water Reserve Portfolio Shares	A	Dividend	K	T					

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69. Apple, Inc. (C.S.)	A	Dividend	J	T					
70. Alphabet Inc. (C.S.)			K	T	Buy	05/17/17	J		
71. District of Columbia Series E BHAC Bond	C	Interest	M	T					
72. Beloit Wise Sch District Bond	B	Interest	K	T					
73. New York City TFA Rev Bond	B	Interest	K	T					
74. Columbia MO Spl Oblig Bond	B	Interest	K	T					
75. Rockwall County TX Series A Bond	B	Interest	K	T					
76. South Western City SD HO Bond	B	Interest	K	T					
77. Mercanolibre Inc. (C.S.)	A	Dividend	J	T					
78. AT&T Corp. (C.S.)	A	Dividend	J	T					
79. Clough Global Equity Fund (C.S.)	B	Dividend	K	T					
80. Clough Global Opportunity Fund (C.S.)	B	Dividend	J	T					
81. Proctor & Gamble Co. (C.S.)	A	Dividend	J	T					
82. IsharesFTSE Xinhua China Fund (C.S.)	A	Dividend	J	T					
83. Ishares MSCI Brazil Index Fund (C.S.)	A	Dividend	J	T					
84. Fairpoint Communications Inc. (C.S.)	A	Dividend	J	T					
85. Frontier Communications, Inc. (C.S.)	A	Dividend	J	T					

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86. American Capital World Fund (C.S.)	B	Dividend	L	T					
87. Heitmann REIT Fund (C.S.)	B	Dividend	L	T					
88. PIMCO Total Return Fund (C.S.)	B	Dividend	M	T					
89. Amazon.Com. Inc. (C.S.)	A	Dividend	J	T					
90. Harbor International Fund (C.S.)	A	Dividend	J	T					
91. Hartford Growth Opportunity Fund (C.S.)	A	Dividend	J	T					
92. Mainstay Large Capital Growth Fund (C.S.)	A	Dividend	J	T					
93. Nuveen Build America Fund (C.S.)	A	Dividend	J	T					
94. Oppenheimer Gold & Special Minerals Fund (C.S.)	A	Dividend	J	T					
95. Vale, S.A. (C.S.)	A	Dividend	J	T					
96. Unilever PLC (C.S.)	A	Dividend	J	T					
97. Symantec Corp.(C.S.)	A	Dividend			Sold	11/20/17	J	A	
98. T.Rowe Price New Horizons Fund (C.S.)	A	Dividend	J	T					
99. Consumer Discretionary SPDR Fund	A	Dividend	J	T					
100. Emerging Global Shares Dow Jones Fund	A	Dividend	J	T					
101. First TR Exchange Traded FD Dow Jones Ind. Fund	A	Dividend	J	T					
102. First TR ISE Cloud Complex IDX ETF Fund	A	Dividend	J	T					

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103. Health Care Select SPDR Fund	A	Dividend	J	T					
104. Ishares IBOXX INVT Grade Corp. Bond	A	Dividend	J	T					
105. Ishares Inc Core MSCI Emerging Markets ETF Fund	A	Dividend	J	T					
106. Ishares MBS ETF Fund	A	Dividend	J	T					
107. Ishares MSCI CDA ETF Fund	A	Dividend	J	T					
108. Ishares MSCI Pacific Ex-Japan Fund	A	Dividend	J	T					
109. Ishares MSCI Sweden Fund	A	Dividend	J	T					
110. Ishares MSCI Switzerland Capped Fund	A	Dividend	J	T					
111. Ishares MSCI UK ETF Fund	A	Dividend	J	T					
112. Ishares NASDAQ Biotech ETF Fund	A	Dividend	J	T					
113. Ishares Tips Bond ETF Fund	A	Distribution	J	T					
114. Ishares 3-7 Year Treasury Bond ETF Fund	A	Dividend	J	T					
115. Market Vectors Emerg. Markets Local Currency Debt Fund	A	Dividend	J	T					
116. Powershares Global Exchange Traded FD TR Fund	A	Dividend	J	T					
117. Sector SPDR Financial Fund	A	Dividend	J	T					
118. SPDR Barclays High YieldBond ETF Fund	A	Dividend	J	T					
119. Vanguard Consumer Staples ETF Fund	A	Dividend	J	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)
120. Vanguard Industrial ETF Fund	A	Dividend	J	T					
121. Vanguard Information Tech ETF Fund	A	Dividend	J	T					
122. Vanguard Intermediate Term Bond ETF Fund	A	Dividend	J	T					
123. Vanguard Materials ETF Fund	A	Dividend	J	T					
124. Vanguard Natural Resources LLC Fund	A	Dividend	J	T					
125. Vanguard Short Term Bond Fund	A	Dividend	J	T					
126. Vanguard Telecomm Services ETF Fund	A	Dividend	J	T					
127. Wisdomtree Europe Hedged Equity Fund	A	Dividend	J	T					
128. Global Self Storage Inc. (C.S.)	A	Dividend	J	T					
129. iShares MSCI Japan Fund	A	Dividend	J	T					
130. Real Estate Select Sector SPDR Fund	A	Dividend	J	T					
131. Salesforce.com Inc. (C.S.)	A	Dividend	J	T					
132. Sector SPDR Energy Fund	A	Dividend	J	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 \$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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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

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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/ **Raymond C. Clevenger**

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