

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2008**

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) Dalzell, Stewart	2. Court or Organization U.S. District Court	3. Date of Report 05/01/2009
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Article III Judge - Active	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination, Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2008 to 12/31/2008
7. Chambers or Office Address 10613 U.S. Courthouse 601 Market Street Philadelphia, PA 19106	8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations. Reviewing Officer _____ Date _____	
<p>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. Sign on last page.</p>		

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.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____

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 DISCLOSURE OFFICE

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.	_____	_____
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.)*

<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. 2008	 Teaching Fees
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.				

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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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Cape Cod Five Cent Savings	A	Interest	J	T					
2. Bear, Stearns Fed. Fund	A	Interest	K	T					
3. PNC Bank	A	Interest	J	T					
4. RMA Tax Free Fund	A	Dividend	J	T					
5. BRE Properties, Inc.	C	Dividend	K	T					
6. Vanguard PA Tax Free Money Fund	A	Dividend	J	T					
7. Claude Resources		None			buy	2/15	J		buy on Toronto SE
8. Prime Fund-Cash Reserve Trust	A	Dividend	J	T					
9. Pepsico	A	Dividend	J	T	pt. sale	6/27	K	D	partial sale on NYSE
10. Claude Resources		None			sell	9/15	J	A	sale on Toronto SE
11. J.P. Morgan Bonds	B	Interest	K	T					
12. Cisco System Notes	A	Interest	J	T	buy	6/13	J		buy on market
13. General Electric Capital Notes	A	Interest	J	T	buy	7/24			buy in public offering
14. Pfizer, Inc.	A	Dividend	J	T					
15. General Electric	A	Dividend	K	T	pt. sale	6/24	K	A	partial sale on NYSE
16. Bank America Notes	A	Interest	J	T	buy	5/15	J		buy on NYSE
17. VF Corp.	A	Dividend			sell	6/24	K	C	sale on NYSE

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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18. Exxon Mobil	A	Dividend	K	T					
19. SEI Daily Income Trust	A	Dividend	M	T					
20. Lowes	A	Dividend			sell	3/15	J	C	sale on NYSE
21. Chevron	B	Dividend	L	T					
22. Johnson & Johnson	A	Dividend	K	T					
23. Goldman Sachs Group Notes	D	Interest	L	T					
24. Odyssey Re Holdings	A	Dividend	J	T	buy	2/22	J		buy on NYSE
25. General Dynamics	A	Dividend	K	T	pt. sell	8/21	J	B	partial sale on NYSE
26. Intel	A	Dividend	J	T	buy	2/6	J		buy add'l shares on NASDAQ
27. AT&T	A	Dividend	K	T					
28. Wells Fargo	A	Dividend			sell	6/24	J	A	sale on NYSE
29. J.P. Morgan Chase	A	Dividend			sell	8/1	J	B	sale on NYSE
30. Dominion Resources	B	Dividend	K	T					
31. Xerox Credit Notes	A	Interest			called	7/17	J	B	full call
32. Sherritt International Corp.	A	Dividend			sell	2/22	J	D	sale on Toronto SE
33. Fed. Farm CreditBank Bonds	A	Interest			called	5/5	J	A	full call
34. Windstream	B	Dividend	K	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. Bank of America	A	Dividend	J	T	pt. sell	3/13		A	partial sale on NYSE
36. Conoco Phillips	A	Dividend	K	T					
37. Int'l Business Machines	A	Dividend	K	T					
38. Bank New York Notes	A	Interest	J	T	buy	5/15	J		buy on market
39. Fed. Home Loan Bank Bonds	B	Interest	K	T					
40. Federal Farm Credit Bank Notes	A	Interest	J	T	buy	9/29	J		buy on market
41. Korea Electric Power Corp.	A	Dividend	K	T					
42. Southwestern Bell Tel. Bonds	A	Interest	J	T	buy	11/26	J		buy on market
43. Fairfax Financial Holdings	A	Dividend	K	T					
44. Helmerich & Payne	A	Dividend	K	T					
45. Henderson Global Equity	A	Dividend	J	T					
46. Plum Creek Timber	A	Dividend	J	T					
47. Chesapeake Energy	A	Dividend	J	T	pt. sell	10/31	J		partial sale on NYSE
48. Callon Petroleum		None			sell	12/22	J	C	sale on NYSE
49. FFCB Bonds	B	Interest	K	T					
50. FHLB Bonds	B	Interest	K	T	buy	1/23	K		buy add'l bonds on market
51. Dow Chemical Notes	A	Interest	J	T	buy	11/28	J		buy on market

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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. Caterpillar Financial Notes	A	Interest	K	T	buy	12/18	K		buy on market
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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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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.

Sig

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544