

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2011**

*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 05/08/2012
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 <hr/> 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address 15613 U.S. Courthouse 601 Market Street Philadelphia, PA 19106		
IMPORTANT NOTES: <i>The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Insert signature on last page.</i>		

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. Secretary of the Vestry	Saint Mark's Church, Philadelphia, PA
2.	
3.	
4.	
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.	
2.	
3.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 9

Name of Person Reporting

Dalzell, Stewart

Date of Report

05/08/2012

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.	2011	- 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.					

FINANCIAL DISCLOSURE REPORT

Page 3 of 9

Name of Person Reporting

Dalzell, Stewart

Date of Report

05/08/2012

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.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 9

Name of Person Reporting

Dalzell, Stewart

Date of Report

05/08/2012

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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-II)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-II)	Identity of buyer/seller (if private transaction)
1.	Cape Cod Five Cent Savings	A	Interest	J	T					
2.	Bear, Stearns/JP Morgan Fed. Fund	A	Interest	J	T					
3.	PNC Bank	A	Interest	J	T					
4.	RMA/Smith Barney Tax Free Fund	A	Dividend	J	T					
5.	BRE Properties, Inc.	B	Dividend	K	T					
6.	Vanguard PA Tax Free Money Fund	A	Dividend	J	T					
7.	Prime Fund-Cash Reserve Trust	A	Dividend	J	T					
8.	Pepsico	A	Dividend	K	T	Buy	11/09/11	J		buy add'l shares on NYSE
9.	Merck & Co.	B	Dividend	K	T					
10.	Cisco System Notes	A	Interest	K	T					
11.	General Electric Capital Notes	A	Interest	K	T					
12.	Pfizer, Inc.	A	Dividend	J	T	Sold (part)	08/08/11	J	A	partial sale on NYSE
13.	Bank America Notes	A	Interest	J	T					
14.	General Electric Cap. Notes	A	Interest	K	T					
15.	Exxon Mobil	A	Dividend	J	T	Buy	02/10/11	J		buy add'l shares on NYSE
16.	SEI Daily Income Trust	A	Dividend	J	T					
17.	Waste Management	A	Dividend	K	T	Sold (part)	12/19/11	J		partial 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
H = \$1,000,001 - \$5,000,000

D = \$5,001 - \$15,000
I = 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

K = \$15,001 - \$50,000
O = \$500,001 - \$1,000,000

L = \$50,001 - \$100,000
P1 = \$1,000,001 - \$5,000,000

M = \$100,001 - \$250,000
P2 = \$5,000,001 - \$25,000,000

3. Value Method Codes
(See Column C2)

P3 = \$25,000,001 - \$50,000,000
Q = Appraisal
U = Book Value

R = Cost (Real Estate Only)
V = Other

P4 = More than \$50,000,000
S = Assessment
W = Estimated

T = Cash Market

FINANCIAL DISCLOSURE REPORT
Page 5 of 9

Name of Person Reporting Dalzell, Stewart	Date of Report 05/08/2012
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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-I)	(5) Identity of buyer/seller (if private transaction)
	18. Chevron	B	Dividend	L	T				
19. Johnson & Johnson	A	Dividend	K	T	Buy	11/09/11	J		buy add'l shares on NYSE
20. General Mills	A	Dividend	J	T	Buy	12/09/11	J		buy add'l shares on NYSE
21. SandRidge Energy		None	J	T					
22. Seneca Foods		None			Sold	11/19/11	K		sell on NASDAQ
23. Intel	A	Dividend	K	T					
24. AT&T	A	Dividend	K	T	Buy (add'l)	12/19/11	J		buy add'l shares on NYSE
25. McDonalds Corp.	A	Dividend	K	T					
26. Powershares ETF	A	Dividend	J	T					
27. Dominion Resources	B	Dividend	K	T					
28. Nat'l Rural Utility Notes	A	Interest			Matured	01/18/11	J	A	matured
29. Diageo PLC.	A	Dividend	J	T	Buy	02/10/11	J		buy add'l ADRs on NYSE
30. Chubb Corp.	A	Dividend	J	T					
31. Windstream	B	Dividend	K	T					
32. Vanguard Total Bond ETF	A	Interest	K	T					
33. Conoco Phillips	A	Dividend	K	T					
34. Int'l Business Machines	A	Dividend	K	T	Sold (part)	12/06/11	J	B	partial sale on NYSE

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 I11 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	D = \$5,001 - \$15,000 I12 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

FINANCIAL DISCLOSURE REPORT

Page 6 of 9

Name of Person Reporting Dalzell, Stewart	Date of Report 05/08/2012
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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-I)	(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-I)	(5) Identity of buyer/seller (if private transaction)
	35. Hewlett-Packard Co.	A	Dividend	J	T	Buy	11/09/11	J	
36. Fed. Home Loan Bank Bonds	A	Interest			Sold	06/17/11	J	A	sell on NASDAQ
37. Federal Farm Credit Bank Notes	A	Interest	J	T					
38. Preferred Apt. Communities	A	Dividend	J	T	Buy	11/09/11	J		buy on Amex
39. Southwestern Bell Tel. Bonds	A	Interest	J	T					
40. Fairfax Financial Holdings	A	Dividend	K	T	Sold (part)	11/09/11	J	D	partial sale on Toronto SE
41. Henderson Global Equity	A	Dividend	J	T					
42. Plum Creek Timber	A	Dividend	J	T					
43. Northern Trust Corporate Bonds	A	Interest	J	T	Buy	05/17/11	J		buy on NASDAQ
44. Dow Chemical Notes	A	Interest			Redeemed	05/16/11	J	A	full call
45. 3M Co.	A	Dividend	J	T					
46. Automatic Data Processing	A	Dividend	J	T					
47. DuPont	A	Dividend	J	T	Buy	12/19/11	J		buy add'l shares on NYSE
48. National Fuel Gas	A	Dividend	J	T					
49. iShares Barclays Agg. Bond Fund	A	Dividend	J	T					
50. Kraft Foods	A	Dividend	K	T					
51. Emerson Elec. Co.	A	Dividend	K	T	Buy	02/10/11	J		buy add'l shares on NYSE

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(See Columns B1 and D4)

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H = \$1,000,001 - \$5,000,000

D = \$5,001 - \$15,000
I = 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

K = \$15,001 - \$50,000
O = \$500,001 - \$1,000,000

L = \$50,001 - \$100,000
P1 = \$1,000,001 - \$5,000,000

M = \$100,001 - \$250,000
P2 = \$5,000,001 - \$25,000,000

3. Value Method Codes
(See Column C2)

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FINANCIAL DISCLOSURE REPORT

Page 7 of 9

Name of Person Reporting Dalzell, Stewart	Date of Report 05/08/2012
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	(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-II)	Identity of buyer/seller (if private transaction)	
52. Caterpillar Financial Notes	A	Interest	K	T						
53. DuPont	A	Dividend	J	T	Buy	02/10/11	J		buy add'l shares on NYSE	
54. Chesapeake Energy	A	Dividend	K	T						
55. Simon Properties Group	A	Dividend	J	T						
56. Vanguard Short-Term Corp. Bond Fund	A	Interest	J	T						

1. Income Gain Codes:
(See Columns B1 and D4)

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2. Value Codes
(See Columns C1 and D3)

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P1 = \$1,000,001 - \$5,000,000

M = \$100,001 - \$250,000
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3. Value Method Codes
(See Column C2)

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FINANCIAL DISCLOSURE REPORT
Page 8 of 9

Name of Person Reporting Dalzell, Stewart	Date of Report 05/08/2012
---	-------------------------------------

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

FINANCIAL DISCLOSURE REPORT

Page 9 of 9

Name of Person Reporting

Dalzell, Stewart

Date of Report

05/08/2012

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/ Stewart Dalzell

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