

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2007**

1. Person Reporting (last name, first, middle initial) Cercone, David S	2. Court or Organization USDC, WDPA	3. Date of Report 03/18/2008
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District 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 01/01/2007 to 12/31/2007
7. Chambers or Office Address Suite 7270, 700 Grant Street U.S. Courthouse Pittsburgh, PA 15219	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 _____	

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.

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. Director	Boys and Girls Club of Western Pennsylvania
2. Custodian	Account #1
3. Custodian	Account #2
4. Custodian	Account #3
5.	

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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. 2002	Administrative Office of PA Courts - eligible to receive health care benefits for life
2. 2003	Pa. State Employees' Retirement System - elected to receive montly pension payment for life
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. 2007	University of Pittsburgh - royalties	\$ 600.00
2. 2007	University of Pittsburgh - teaching salary	\$ 14,200.00
3. 2007	PA. State Employees' Retirement System - pension	\$ 34,966.00
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. 2007	Administrative Office of PA Courts - magisterial district judge's salary
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.	Chase Home Finance	Mortgage on Rental Property Naples, FL (Pt. VII, line 18)	M
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. Delaware Tax Free PA Mutual Fund	A	Dividend	K	T	partial sale	2/21	J	A	
2. Davis NY Venture Mutual Fund	A	Dividend	K	T					
3. TLC Vision Corp. Common Stock		None			sold	2/20	J	A	
4. Waste Management Common Stock	A	Dividend	J	T					
5. Citizens Bank Accounts	B	Interest	K	T					
6. U.S. Savings Bonds	A	Interest	J	T					
7. American Balanced Fund 529B	A	Dividend	K	T	partial sale	11/1	K	A	
8. Cash Mgt. Trust of America - 529 B	A	Dividend	K	T	buy	11/1	K		
9. IRA	D	Dividend	M	T					
10. - Bond Fund of America					partial sale	11/1	J	A	
11. - Capital Income Builder					partial sale	11/1	K	D	
12. - Income Fund of America					partial sale	11/1	K	C	
13. Cash Mgt. - Trust of America					buy	11/1	L		
14. Income Fund of America	A	Dividend	J	T					
15. Bank Deposit Sweep Money Market	A	Interest	J	T					
16. Dollar Bank CD #1	A	Interest	J	T					
17. Dollar Bank CD #2	A	Interest	J	T					

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 H1 = \$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 H2 = 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	

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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)
18. Rental Property, Naples, Fl. (2003 \$265,000)	D	Rent	N	T					
19.									

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.)*

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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 _____



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



United States District Court

Western District of Pennsylvania
Suite 7270, U.S. Post Office & Courthouse
700 Grant Street
Pittsburgh, PA 15219

David Stewart Cercone
U.S. District Judge

Telephone
(412) 208-7363

May 8, 2008

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

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Dear Judge Smith:

Please find below the additional information that you requested in your letter dated April 25, 2008. I understand that this information is required by section 102 of the Ethics in Government Act of 1978 (5 U.S.C. app. §§ 101-111), and is necessary to close my 2007 report.

Part VII, page 4, lines 10-12 and 14 should be amended to include "American Funds" as the name of the fund family of each of these funds.

Part VII, page 4, line 13 should be amended to indicate that "Cash Mgt. - Trust of America" is an asset which is part of the "IRA" listed on page 4, line 9.

Part VII, page 4, line 15 should be amended to include Wachovia Bank as the financial institution where my Bank Deposit Sweep Money Market account is maintained.

Part VII, page 5, line 18, Column C(2) should be amended to change the value method code from "T" to "R".

May 8, 2008
The Honorable Ortrie D. Smith, Chair

In addition, Part VII, page 4, lines 8 and 13 should be amended to include
"American Funds" as the name of the fund family of each of these funds.

Kindly advise me if any additional information is required.



David Stewart Cercone
United States District Judge

DSC/kaw