

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2010**

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) <b>Clevenger, Raymond C. III</b>	2. Court or Organization <b>U.S. Court of Appeals for the Federal Circuit</b>	3. Date of Report <b>5/15/2011</b>
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) <b>U.S. Circuit Court Judge (Senior)</b>	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination. <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final 5b. <input type="checkbox"/> Amended Report	6. Reporting Period <b>1/1/2010 to 12/31/2010</b>
7. Chambers or Office Address <b>717 Madison Place N.W. Washington D.C. 20439</b>	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 _____	
<b>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.</b>		

**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 613

Name of Person Reporting

Clevenger, Raymond C. III

Date of Report

5/15/2011

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. 2010	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	June 23-26 2010	Colorado Springs, CO.	bench-bar conference	transportation, meals hotel
2.				
3.				
4.				
5.				

**FINANCIAL DISCLOSURE REPORT**

Page 3 of 13

Name of Person Reporting	Date of Report
Clevenger, Raymond C. III	5-15-2011

**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 13

Name of Person Reporting

Clevenger, Raymond C. III

Date of Report

5/15/2011

**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.	D	DIV	P	T				
2. Smith Barney Managed Municipal Fund	E	INT	P	T					
3. PNC BANK NOW account	D	INT	L	T					
4. Shelter Properties VII units	A	CAP DISTRIB			SOLD ALL	7/12	J	A	
5. Shawnee Village Partners units	A	CAP DISTRIB	J	W					
6. Seminole Transp. Co. Mineral Contract	C	Contract Payment	J	W					
7. Coop Refining LLP Mineral Contract	A	Contract Payment	J	W					
8. TOTO Petroleum Co. Mineral Contract	B	Contract Payment	J	W					
9. Central Crude Co. Mineral Contract	B	Contract Payment	J	W					
10. Delaware Group Tax Free Fund	E	INT	N	T					
11. Smith Barney Daily Div Fund	E	INT	N	T					
12. Kansas City Southern Indus. C.S.	A	DIV	F	T					
13. Walter Energy Inc. C.S.	A	DIV	G	T	BUY	7/26	L		
14. China Natural Gas Inc. C.S.					SOLD ALL	12/15	M	(H)	
15. Enzo Biochem Inc. C.S.	A	DIV	F	T					
16. Lawson Software Inc. C.S.					SOLD ALL	12/8	M	K	
17. National Oilwell Varco Inc. C.S.					SOLD ALL	2/8	M	K	

1 Income Gain Codes (See Columns B1 and D4)  
 2 Value Codes (See Columns C1 and D3)  
 3 Value Method Codes (See Column C2)

A = \$1,000 or less  
 F = \$50,001 - \$100,000  
 J = \$15,000 or less  
 N = \$250,001 - \$500,000  
 P1 = \$25,000,001 - \$50,000,000  
 Q = Appraisal  
 U = Book Value

B = \$1,001 - \$2,500  
 G = \$100,001 - \$1,000,000  
 K = \$15,001 - \$50,000  
 O = \$500,001 - \$1,000,000  
 R = Cost (Real Estate Only)  
 V = Other

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  
 S = Assessment  
 W = Estimated

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  
 T = Cash Market

**FINANCIAL DISCLOSURE REPORT**

Page 4 of 13  
5

Name of Person Reporting

Clevenge, Raymond C. III

Date of Report

5/15/2011

**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-H)	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-H)	Identity of buyer/seller (if private transaction)
1 Petrohawk Energy Corp. C.S.	NONE	NONE			SOLD ALL	Y/21	M	K	
2 Baker Hughes Inc. C.S.	A	DIV	M	T					
3 Barrick Gold Corp. C.S.	A	DIV	M	T					
4 Cloud Peak Energy Inc. L.S.	A	DIV			SOLD ALL	5/20	M	(S)	
5 Ford Motor Company C.S.	A	DIV	M	T	BUY	4/21	L		
6 Mueller Water Products Inc. C.I.	A	DIV	L	T	BUY	6/24	L		
7 Weatherford Intl. Ltd. C.S.		NONE	M	T	BUY	12/15	M		
8 Dow Chemical Co. C.S.	A	DIV	M	T	BUY	8/30	M		
9 Mantech Intl Corp. C.S.		NONE	L	T	BUY	12/21	L		
10									
11 Connecticut State Housing Bond	A	INT			redeemed	12/10	J		
12 New Jersey Sports Center Bond	A	INT			redeemed	12/10	J		
13 D.C. Howard University Bond	A	INT			redeemed	12/10	J		
14 D.C. General Hospital Bond	A	INT			redeemed	12/10	J		
15 New Jersey State Refunding Bond	A	INT			redeemed	12/10	J		
16 Metropolitan DC Airport Bond	A	INT			redeemed	12/10	J		
17 Washington Area Transit Authority Bond	A	INT			redeemed	12/10	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  
 3 Value Method Codes      P3 = \$25,000,001 - \$50,000,000      P4 = More than \$50,000,000  
 (See Column C2)      Q = Appraisal      R = Cost (Real Estate Only)      S = Assessment      T = Cash Market  
    U = Book Value      V = Other      W = Estimated

**FINANCIAL DISCLOSURE REPORT**

Page 6 of 6

Name of Person Reporting

Cleaver, Raymond C. III

Date of Report

5/15/2011

**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. Merrill Lynch Funds ↓								
2. Basic Value Fund	A	DIV	J	T					
3. Global Fund	A	DIV	J	T					
4. Phoenix Fund	A	DIV			SOLD ALL	7/7	J	A	
5. Pacific Fund	A	DIV			SOLD ALL	7/7	J	A	
6. Capital Growth Fund	A	DIV	J	T					
7. G.T. Telecommunications Fund	A	DIV			SOLD ALL	7/7	J	A	
8. Pasadena N.U. Trust Growth Fund	A	DIV			SOLD ALL	7/7	J	A	
9. Scudder Capital Growth Fund	A	DIV			SOLD ALL	7/7	J	A	
10. Odd Lot Fund	A	DIV	J	T					
11. Gilead Sciences Inc. C.S.	A	DIV	J	T					
12. Lorain Space & Communications Inc. C.S.	A	DIV	J	T					
13. Costco Cos. Inc. C.S.	A	DIV	J	T					
14. Berkshire Hathaway Co. C.S.	A	DIV	J	T					
15. General Electric Co. C.S.	A	DIV	J	T					
16. Level 3 Communications Inc. C.S.	A	DIV	J	T					
17. Nokia Corp. C.S.	A	DIV	J	T					

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 4 of 13

7

Name of Person Reporting

Clevenger, Raymond C. III

Date of Report

5/15/2011

**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 Echelon Corp C.S.	A	DIV	J	T					
2 Siebel Systems Inc. C.S.		NONE			SOLD ALL	1/11	J	A	
3 Human Genome Sciences Inc. C.S.	A	DIV	J	T					
4 Sunguard Security Systems Inc. C.S.		NONE			SOLD ALL	1/11	J	A	
5 Tyco Inc. C.S.	A	DIV	J	T					
6 Walt Disney Co. C.S.	A	DIV	J	T					
7 Europacific Growth Fund	A	DIV	J	T					
8 Global High Income Dollar Fund	A	DIV	J	T					
9 Bluefly Inc. C.S.	A	DIV	J	T					
10 CDS Wind Down Inc. C.S.		Renamed: Green Energy Management Systems Inc				7/8/10			see 11 below
11 Green Energy Management Systems Inc. C.S.	A	DIV	J	T					
12 St. Paul Companies Inc. C.S.		NONE			SOLD ALL	1/11	J	A	
13 Bank of America C.S.	A	DIV	J	T					
14 Blackrock Trust Co. C.S.	A	DIV	J	T					
15 Canadian Oil Sands Trust Co. C.S.	A	DIV	J	T					
16 Chevron-TXCO Co. C.S.	A	DIV	J	T					
17 Cisco Corp C.S.	A	DIV	J	T					

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; 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  
 (See Columns C1 and D3) 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 4 of 13

Name of Person Reporting

QeVenger, Raymond C. III

Date of Report

5/15/2011

**VII. INVESTMENTS and TRUSTS** -- income, value, transactions. (Includes those of spouse and dependent children; see pp. 34-61 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-H)	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-H)	Identity of buyer/seller (if private transaction)
<sup>1</sup> Dominion Reserve Inc. C.S.	A	DIV	J	T					
<sup>2</sup> Exxon Mobil Corp. C.S.	A	DIV	J	T					
<sup>3</sup> King International Small Cap. Fund		NONE			SOLD ALL	1/11	J	A	
<sup>4</sup> J.P. Morgan Chase + Co. C.S.	A	DIV	J	T					
<sup>5</sup> Kayne Anderson Midstream Investment Co. C.S.	A	DIV	J	T					
<sup>6</sup> Lowe's Cos. Inc. C.S.	A	DIV	J	T					
<sup>7</sup> MBNA Corp. C.S.	A	DIV	J	T					
<sup>8</sup> PHLO Corp. C.S.	A	DIV	J	T					
<sup>9</sup> Plum Creek Timber Co. Inc. C.S.	A	DIV	J	T					
<sup>10</sup> Royal Dutch Petroleum Corp. C.S.		NONE			SOLD ALL	1/11	J	A	
<sup>11</sup> SBC Communications Inc. C.S.		NONE			SOLD ALL	1/11	J	A	
<sup>12</sup> Star Scientific Inc. C.S.	A	DIV	J	T					
<sup>13</sup> Superconductor Technologies Inc. C.S.		NONE			SOLD ALL	1/11	J	A	
<sup>14</sup> Verizon Inc. C.S.	A	DIV	J	T					
<sup>15</sup> Keeley Small Cap. Value Fund	A	DIV	J	T					
<sup>16</sup> Oppenheimer Int'l Small Co. Fund	A	DIV	J	T					
<sup>17</sup> Putnam International Inc. C.S.		NONE			SOLD ALL	1/11	J	A	

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 P1 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P2 = \$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	



**FINANCIAL DISCLOSURE REPORT**

Page 4 of 13

Name of Person Reporting

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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.)

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A. Description of Assets (including trust assets)	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-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-H)	Identity of buyer/seller (if private transaction)
1 Rayonier REIT Inc. c.s.	A	DIV	J	T					
2 Snow Capital Management Fund	A	DIV	J	T					
3 International Game Technology Inc. c.s.		NONE			SOLD ALL	9/28	J	(C)	
4 Shares DJ Select DIV Fund	A	DIV	J	T					
5 Shares MSCI EAFE Index Fund	A	DIV	J	T					
6 News Corp. c.s.	A	DIV	J	T					
7 Smuckers Inc. c.s.	A	DIV	J	T					
8 SRA International Inc. c.s.		NONE			SOLD ALL	1/11	J	A	
9 Dodge + Cox Int'l Stock c.s.	A	DIV	J	T					
10 Fairholme Fund Shares	A	DIV	J	T					
11 G. Market Inc. ADR Shares		NONE			SOLD ALL	12/9	J	(A)	
12 Hewlett Packard Co. Inc. c.s.		NONE			SOLD ALL	1/6	J	A	
13 Hazard Energy Markets RBL shares	A	DIV	J	T					
14 Monsanto Co. c.s.	A	DIV			SOLD ALL	1/10	J	(A)	
15 Powershares Water Reserve Portfolio shares	A	DIV	J	T					
16 Reeltime Rentals Inc. c.s.	A	DIV	J	T					
17 Ascential Software Corp. c.s.		NONE			SOLD ALL	1/11	J	(A)	

1 Income Gain Codes (See Columns B1 and D4)  
 2 Value Codes (See Columns C1 and D3)  
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C = \$2,501 - \$5,000  
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 P1 = \$1,000,001 - \$5,000,000  
 P4 = More than \$50,000,000  
 S = Assessment  
 W = Estimated

D = \$5,001 - \$15,000  
 H2 = More than \$5,000,000  
 M = \$100,001 - \$250,000  
 P2 = \$5,000,001 - \$25,000,000  
 T = Cash Market

E = \$15,001 - \$50,000

**FINANCIAL DISCLOSURE REPORT**

Page # of 13  
10

Name of Person Reporting

Clevenger, Raymond C. III

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5/15/2011

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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				
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	Amount Code 1 (A-H)	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-H)	Identity of buyer/seller (if private transaction)
1 Apple Inc. c.s.		NONE	J	T					
2 Citadel Broadcasting Co. Inc.		NONE			SOLD ALL	6/10	J	(B)	
3 Google Inc. c.s.		NONE	J	T					
4 iShare S+I Latin America Fund		NONE			SOLD ALL	1/26	J	A	
5 Petroleo Brasileiro SA c.s.		NONE			SOLD ALL	11/10	J	(A)	
6 American Century Small Cap Value Fund	A	DIV	J	T	BUY	10/25	J		
7 Cambiar Opportunity Fund	A	DIV	J	T	BUY	12/21	J		
8 Cullen High Dividend Equity Fund	A	DIV	J	T	BUY	7/13	J		
9 Eaton Vance PRMTRC Fund	A	DIV	J	T	BUY	10/25	J		
10 Franklin Mutual Global Discovery Fund	A	DIV	J	T	BUY	9/24	J		
11 Thornburg Int'l Value Fund	A	DIV	J	T	BUY	10/8	J		
12 Victory Diversified Stock Fund	A	DIV	J	T	BUY	4/13	J		
13 Terre Haute IN Sanitary Dist. Bond		NONE	J	T	BUY	12/13	J		
14 Meckleburg County NC Pub. Improvement Bond		NONE	J	T	BUY	12/17	J		
15 Adrian MI City School Dist. Bond		NONE	K	T	BUY	12/13	K		
16 District of Columbia Series E BAC Bond		NONE	M	T	BUY	12/13	M		
17 Paw Paw MI Pub. School District Bond		NONE	K	T	BUY	12/13	K		

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

2. Value Codes  
(See Columns C1 and D3)

3. Value Method Codes  
(See Column C2)

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  
Q = Appraisal  
R = Cost (Real Estate Only)  
V = Other

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  
W = Estimated

T = Cash Market

**FINANCIAL DISCLOSURE REPORT**

Page 4 of 6

Name of Person Reporting

Cleaver, Raymond C. III

Date of Report

5/15/2011

**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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount	(2) Type (e.g., div., rent, or int.)	(1) Value	(2) Value	(1) Type (e.g., buy, sell, redemption)	(2) Date	(3) Value	(4) Gain	(5) Identity of buyer/seller
	Code 1 (A-H)		Code 2 (J-P)	Code 3 (Q-W)		mm/dd/yy	Code 2 (J-P)	Code 1 (A-H)	(if private transaction)
1 Royal Oak MI Hospital Authority <sup>B and</sup>		NONE	K	T	BUY	12/13	K		
2 Anchor Bay MI School Dist. <sup>B and</sup>		NONE	K	T	BUY	12/13	K		
3 Mercantile Inc. C.S.		NONE	J	T	BUY	10/4	J		
4 AT&T Corp. C.S.		NONE	J	T	BUY	10/4	J		
5 Clough Global Equity Fund	B	DIV	K	T	BUY	4/5	K		
6 Clough Global Opp'ty Fund	B	DIV	L	T	BUY	4/5	L		
7 Procter & Gamble Co. C.S.		NONE	J	T	BUY	10/5	J		
8 iShares FTSE Xinhua China <sup>Fund</sup>	A	DIV	J	T	BUY	4/10	J		
9 iShares MSCI Brazil Index <sup>Fund</sup>		NONE	J	T	BUY	11/10	J		
10 Fairpoint Communications <sup>Inc.</sup> C.S.		NONE	J	T	BUY	10/4	J		
11 Frontier Communications <sup>Inc.</sup> C.S.		NONE	J	T	BUY	10/4	J		
12 American Capital World Fund	B	DIV	L	T	BUY	4/11	L		
13 Heitmann REIT Fund		NONE	L	T	BUY	12/15	L		
14 PIMCO TOTAL RETN Fund	B	DIV	M	T	BUY	6/15	M		
15 Amazon.com Inc. C.S.		NONE	J	T	BUY	4/26	J		
16									
17									

- 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
- 3. Value Method Codes      P3 = \$25,000,001 - \$50,000,000      P4 = More than \$50,000,000      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 <sup>5</sup> of ~~6~~ 13  
02

Name of Person Reporting

Clevenger, Raymond C. IV

Date of Report

5/15/2011

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

**FINANCIAL DISCLOSURE REPORT**

Page 6 of 13  
13

Name of Person Reporting

Cleaver, Raymond C. III

Date of Report

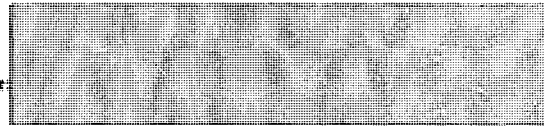
5/15/2011

**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)**

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