

**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) Williams, Stephen F.	2. Court or Organization U.S. Court of Appeals, DC Ci	3. Date of Report 05/15/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Article III Judge, Senior Status	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 01/01/2010 to 12/31/2010
7. Chambers or Office Address U.S. Court of Appeals 333 Constitution Avenue, NW Washington, DC 20001	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. _____	_____
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. _____	_____

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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. 2010	DC Public Schools
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. University of Colorado	January 28-February 1, 2010	Boulder, Colorado	Panel discussion, telecom	Transportation, food and lodging
2. University of Southern California	March 4-6, 2010	Los Angeles, California	Moot Court	Transportation, food and lodging
3. World Bank Group	September 25-October 3, 2010	Moscow	Meeting with Russian Judges and officials about Rule of Law	Transportation, food and lodging
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.	Trust # 1 Chase Manhattan (J.P. Morgan mutual funds) N.1	B	Int/Div	L	T			
2.	Dreyfus S&P 500 Fund	A	Dividend	L	T					
3.	Dreyfus S&P 500 Fund	C	Dividend	N	T					
4.	Fidelity OTC (IRA)		None			Redeemed	03/12/10	M	F	
5.	Vanguard Index 500	C	Dividend	N	T					
6.	Vanguard Prime MM Fund	A	Dividend	K	T					
7.	Vanguard Index 500	D	Dividend	N	T					
8.	Vanguard Mid-Cap Index	D	Dividend	N	T					
9.	Vanguard Prime MM Fund	A	Dividend	J	T					
10.	Vanguard Mid-Cap Index	D	Dividend	N	T					
11.	Barrick Gold Corp.	A	Dividend	K	T					
12.	Gold Corp., Inc	A	Dividend	K	T					
13.	Boulder, CO	D	Rent	O	W					
14.	PNC Bank	A	Interest	L	T					
15.	TIAA CREF Ret. Annuities	C	Distribution	M	T					
16.	Nestle	A	Dividend	L	T					
17.	Proctor & Gamble	A	Dividend	K	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 = \$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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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 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)	
18.	Questar	A	Dividend	K	T	Distributed (part)	07/01/10	K			
19.	QEP Resources	A	Dividend	K	T	Spinoff (from line 18)	07/01/10	K			
20.	Bank of America	A	Dividend	J	T						
21.	Merck	A	Dividend	K	T						
22.	JP Morgan Access Balanced Fund					Buy	02/02/10	L			
23.	JP Morgan Access Balanced Fund	B	Dividend	M	T	Buy (add'l)	03/12/10	L			
24.	JP Morgan cash reserve. N.1A	A	Int./Div.	K	T						
25.	JP Morgan Access Balanced Fund					Buy	02/02/10	L			
26.	JP Morgan Access Balanced Fund	B	Dividend	M	T	Buy (add'l)	03/12/10	L			
27.	JP Morgan Money Market Deposit Account	A	Int./Div.	L	T	Buy	03/16/10	L			
28.	JP Morgan cash reserve N.1B	A	Int./Div.	J	T						
29.	Trust No. 2, BNY Mellon, Dreyfus Mutual Funds	A	Dividend	L	T						
30.	BNY Mellon Mutual Funds	A	Dividend	J	T						
31.	BNY Mellon Cash Reserve Account	A	Dividend	J	T						
32.	ETF Vanguard Emerging Markets	A	Dividend	J	T						
33.	Strategic Global Stock Fund	A	Dividend	K	T						
34.	Vanguard Prime MoneyMarket T) N. 3	A	Dividend	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 H = \$1,000,001 - \$5,000,000 I = 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 P = \$1,000,001 - \$5,000,000 Q = \$5,000,001 - \$25,000,000 R = More than \$50,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
- 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

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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-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value 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)	
	35. Vanguard Growth Index	A	Dividend			Sold	09/20/10	K		
36. Mid-Cap Index Vanguard	B	Dividend	M	T						
37. PRIME Cap, Vanguard	A	Dividend	L	T						
38. Total Int'l Stock Index, Vanguard	B	Dividend	L	T						
39. JP Morgan cash reserve	A	Int./Div.	J	T						
40. JP Morgan Access Balanced Fund					Buy	03/12/10	M			
41. JP Morgan Access Balanced Fund	B	Dividend	N	T	Buy (add'l)	09/21/10	L			
42. JP Morgan Money Market Deposit Account	A	Int./Div.	L	T	Buy	03/16/10	L			
43. JP Morgan, cash reserve (IRA)	A	Int./Div.	L	T						
44. JP Morgan Access Balanced Fund (IRA)					Buy	01/11/10	N			
45. JP Morgan Access Balanced Fund (IRA)	D	Dividend	O	T	Buy (add'l)	03/12/10	M			
46. Morgan Stanley 2-YR Asian Outperformance Note (IRA)		None	K	T	Buy	05/07/10	K			
47. Goldman Sachs SPX Bren (IRA)		None	K	T	Buy	05/21/10	K			
48. Morgan Stanley Market Plus SPX (IRA)		None	K	T	Buy	07/14/10	K			
49. JP Morgan Short Duration Bond Fund (IRA)					Buy	09/20/10	M			
50. JP Morgan Short Duration Bond Fund (IRA)	A	Dividend	M	T	Buy (add'l)	10/29/10	L			
51. BNP Paribas Emerging Consumer Products Note (IRA)		None	K	T	Buy	09/24/10	K			

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
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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-H)	Identity of buyer/seller (if private transaction)
52. Goldman Sachs SPX Note (IRA)		None	K	T	Buy	12/10/10	K		
53. JP Morgan Access Balanced Fund (IRA)					Buy	03/12/10	M		
54. JP Morgan Access Balanced Fund (IRA)	A	Dividend	M	T	Buy (add'l)	03/15/10	J		
55. JP Morgan cash reserve (IRA)	A	Interest	J	T	Buy	07/01/10	J		
56. SSgA Age Based 2010 (IRA)		None	J	T					

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 (See Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H = \$1,000,001 - \$5,000,000 I = More than \$5,000,000
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 (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 Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

1. This is a trust established by [REDACTED] of which I am a life beneficiary.

1A. The initial investment in this was on December 3, 2009 and was inadvertently omitted from 2009's form. The investment was at the N level and at the end of 2009 was at the N level. Income was at the A level.

1B. The initial investment in this was on December 3, 2009 and was inadvertently omitted from 2009's form. The investment was at the M level and at the end of 2009 was at the N level. Income was at the A level.

2. The assets noted on this and the next four lines are held by a testamentary trust established by [REDACTED] of which I am the life beneficiary.

3. [REDACTED] signifies that the asset is held by a testamentary trust established by [REDACTED] of which I am the life beneficiary.

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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/ Stephen F. Williams**

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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