

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2010**

*Report Required by the Ethics  
in Government Act of 1978  
(5 U.S.C. app. §§ 101-111)*

<b>1. Person Reporting (last name, first, middle initial)</b>  Paez, Richard A.	<b>2. Court or Organization</b>  U.S. Court of Appeals for the Ninth Circuit	<b>3. Date of Report</b>  06/30/2011
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  Circuit Judge - Active	<b>5a. Report Type (check appropriate type)</b> <input type="checkbox"/> Nomination,      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final <b>5b.</b> <input type="checkbox"/> Amended Report	<b>6. Reporting Period</b>  01/01/2010 to 12/31/2010
<b>7. Chambers or Office Address</b>  U.S. Court of Appeals 125 S. Grand Avenue, Ste. 300 Pasadena, CA 91105	<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.</b>  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.)*

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Board of Directors	Western Justice Center, Pasadena, CA
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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Name of Person Reporting

Paez, Richard A.

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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. May 2010	California Judges Retirement System	\$6,606.00
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	Cedars Sinai Medical Center - 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.	New York University	03/2010	NYC	Interviewer - Root-Tilden Pub. Int. students	Airfare and Hotel
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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Name of Person Reporting

Paez, Richard A.

Date of Report

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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 I (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. Fidelity Magellan	A	Dividend	J	T					
2. Fidelity Cash Reserves (IRA)	A	Dividend	J	T					
3. Fidelity Short Term Bond (IRA)	B	Dividend	J	T	Sold (part)	01/05/10	J	A	
4. Fidelity Govt Income (IRA)	B	Dividend	K	T	Sold (part)	09/01/10	J	A	
5. Fidelity CA Muni MM	A	Dividend	M	T	Sold (part)	04/10/10	J	A	
6. Fidelity CA Muni MM	A	Dividend	M	T	Buy	12/29/10	M		
7. Cedars Sinai Med Ctr 403b - ING *See Note in Part VIII. (SP)	A	Dividend	L	T					
8. - Vanguard Target Retirement-2025					Buy/Month	01/01/10	K		
9. - SSGA S&P Index Fund					Buy/Month	01/01/10	K		
10. - Vanguard Midcap Index Fund					Buy/Month	01/01/10	K		
11. Fidelity PAS (IRA)(Sp)** See Note	D	Dividend	N	T					
12. Fidelity Cash Reserves IRA (Sp)	A	Dividend	J	T					
13. - Fidelity Diversified Int'l	A	Dividend			Sold	01/27/10	J	A	
14. - Fidelity Diversified Int'l					Sold (part)	03/30/10	J	A	
15. -Fidelity Diversified Int'l					Sold (part)	05/12/10	J	A	
16. -Fidelity Diversified Int'l					Sold (part)	07/27/10	J	A	
17. -Fidelity Diversified Int'l					Buy (add'l)	08/10/10	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	P2 = \$5,000,001 - \$25,000,000
(See Columns C1 and D3)	N = \$250,001 - \$500,000	O = \$500,001 - \$1,000,000	P1 = \$1,000,001 - \$5,000,000	P4 = More than \$5,000,000	
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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**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)	

18. - Fidelity Diversified Int'l					Sold (part)	08/10/10	J	A	
19. - Fidelity Diversified Int'l					Sold	09/21/10	J	A	
20. - Fidelity Low Priced Stock	A	Dividend			Buy (add'l)	01/27/10	J		
21. - Fidelity Low Priced Stock					Sold (part)	05/12/10	J	A	
22. - Fidelity Low Priced Stock					Sold (part)	07/27/10	J	A	
23. - Fidelity Low Priced Stock					Sold	08/04/10	J	A	
24. - Fidelity Advisor New Insights CL	A	Dividend	J	T	Sold (part)	01/27/10	J	A	
25. - Fidelity Advisor New Insights CL					Sold (part)	06/22/10	J	A	
26. - Fidelity Advisor New Insights CL					Sold (part)	08/04/10	J	A	
27. - Fidelity Advisor New Insights CL					Sold (part)	08/10/10	J	A	
28. - Fidelity Advisor New Insights CL					Sold (part)	09/21/10	J	A	
29. - Fidelity Advisor New Insights CL					Sold (part)	10/22/10	J	A	
30. - Fidelity Growth Comp.	A	Dividend			Sold (part)	05/12/10	J	A	
31. - Fidelity Growth Comp.					Sold (part)	06/22/10	J	A	
32. - Fidelity Growth Comp.					Sold (part)	07/27/10	J	A	
33. - Fidelity Growth Comp.					Sold	08/04/10	J	A	
34. - Am Beacon Lge Cap Val Plan	A	Dividend			Buy (add'l)	03/30/10	J		

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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Name of Person Reporting  Paez, Richard A.	Date of Report  06/30/2011
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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 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)

35. - A, Beacon Lge Cap Val Plan					Sold (part)	05/12/10	J	A	
36. -A. Beacon Lge Cap Val Plan					Sold	07/27/10	J	A	
37. - William Blair Int'l Growth CL N	A	Dividend			Sold (part)	01/27/10	J	A	
38. - William Blair Int'l Growth CL N					Sold (part)	05/12/10	J	A	
39. - Willaim Blair Int'l Growth CL N					Sold (part)	07/27/10	J	A	
40. - William Blair Int'l Growth CL N					Buy	08/04/10	J		
41. - Willaim Blair Int'l Growth CL N					Sold (part)	08/10/10	J	A	
42. - William Blair Int'l Growth CL N					Sold	09/21/10	J	A	
43. - Causeway Int'l Val. Investor	A	Dividend			Sold (part)	01/27/10	J	A	
44. - Causeway Int'l Val. Investor					Sold (part)	05/12/10	J	A	
45. - Causeway Int'l Val. Investor					Sold (part)	07/27/10	J	A	
46. - Causeway Int'l Val. Investor					Buy	08/04/10	J		
47. - Causeway Int'l Val. Investor					Sold (part)	08/10/10	J	A	
48. - Causeway Int'l Val. Investor					Sold	12/17/10	J	A	
49. - EATON VANCE Large Cap Val	A	Dividend			Buy	08/04/10	J		
50. - EATON VANCE Large Cap Val CL A.					Sold	08/10/10	J	A	
51. - John Hancock US Global Leaders Growth CL A	A	Dividend			Sold (part)	01/27/10	J	A	

1. Income Gain Codes: A=\$1,000 or less  
(See Columns B1 and D4) F=\$50,001 - \$100,000  
2. Value Codes J=\$15,000 or less  
(See Columns C1 and D3) N=\$250,001 - \$500,000  
P3=\$25,000,001 - \$50,000,000  
3. Value Method Codes Q=Appraisal  
(See Column C2) 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  
T=Cash Market
- E=\$15,001 - \$50,000

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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)  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)	

52. - John Hancock US - Global Leaders Growth CL A					Sold (part)	03/30/10	J	A	
53. - John Hancock US - Global Leaders Growth CL A					Sold (part)	05/12/10	J	A	
54. - John Hancock US - Global Leaders Growth CL A					Sold (part)	07/27/10	J	A	
55. - John Hancock US - Global Leaders Growth CL A					Sold	08/04/10	J	A	
56. - Oakmark Fund I	A	Dividend			Sold (part)	01/27/10	J	A	
57. - Oakmark Fund I					Sold	03/30/10	J	A	
58. - Hartford Cap Appreciation CL A	A	Dividend			Sold (part)	01/27/10	J	A	
59. - Hartford Cap Appreciation CL A					Sold (part)	03/30/10	J	A	
60. - Hartford Cap Appreciation CL A					Sold (part)	05/12/10	J	A	
61. - Hartford Cap Appreciation CL A					Sold (part)	06/22/10	J	A	
62. - Hartford Cap Appreciation CL A					Sold (part)	07/27/10	J	A	
63. - Hartford Cap Appreciation CL A					Buy (add'l)	08/04/10	J		
64. - Hartford Cap Appreciation CL A					Sold (part)	09/21/10	J	A	
65. - Hartford Cap Appreciation					Sold	11/10/10	J	A	
66. Janus Fund CL T Shares	A	Dividend			Sold (part)	03/30/10	J	A	
67. Janus Fund CL T Shares					Sold (part)	05/12/10	J	A	
68. Janus Fund CL T Shares					Sold (part)	06/22/10	J	A	

- 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 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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## 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)  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)	

69. Janus Fund CL T Shares					Sold (part)	07/27/10	J	A	
70. Janus Fund CL T Shares					Buy (add'l)	08/04/10	J		
71. - Janus Fund CL T Shares					Sold (part)	08/10/10	J	A	
72. - Janus Fund CL T Shares					Sold (part)	09/21/10	J	A	
73. - Janus Fund CL T Shares					Sold (part)	10/22/10	J	A	
74. - Janus Fund CL T Shares					Sold	12/07/10	J	A	
75. - Perkins Mid Cap Value Inv. (name change was Janus Perkins)	A	Dividend			Sold (part)	01/27/10	J	A	
76. - Perkins Mid Cap Value Inv.					Sold	08/04/10	J	A	
77. - Legg Mason Partners Lg Cap Growth A	A	Dividend			Sold (part)	01/27/10	J	A	
78. - Legg Mason Partners Lg Cap Growth A					Sold (part)	05/12/10	J	A	
79. - Legg Mason Partners Lg Cap Growth A					Sold (part)	06/22/10	J	A	
80. - Legg Mason Partners Lg Cap Growth A					Sold (part)	07/27/10	J	A	
81. - Legg Mason Partners Lg Cap Growth A					Buy (add'l)	08/04/10	J		
82. - Legg Mason Partners Lg Cap Growth A					Sold (part)	08/10/10	J	A	
83. - Legg Mason Partners Lg Cap Growth A					Sold (part)	09/21/10	J	A	
84. - Legg Mason Partners Lg Cap Growth A					Sold	11/10/10	J	A	
85. - Marsico Focus	A	Dividend			Sold (part)	03/30/10	J	A	

- |  |  |  |  |  |                         |
|--|--|--|--|--|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000<br>J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000<br>K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000<br>L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000 | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000<br>M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | Q = Appraisal<br>U = Book Value  | R = Cost (Real Estate Only)<br>V = Other   | S = Assessment<br>W = Estimated  | T = Cash Market  |                         |
| 3. Value Method Codes<br>(See Column C2)         |  |  |  |  |                         |



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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 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)	

86. - Marsico Focus					Sold (part)	06/22/10	J	A	
87. - Marsico Focus					Sold (part)	07/27/10	J	A	
88. - Marsico Focus					Buy (add'l)	08/04/10	J		
89. - Marsico Focus					Sold (part)	08/10/10	J	A	
90. - Marisco Focus					Sold (part)	09/21/10	J	A	
91. - Marisco Focus					Sold (part)	10/22/10	J	A	
92. - Marisco Focus					Sold	11/10/10	J	A	
93. - Morgan Stanley Inst Inc. Int'l Equity B	A	Dividend			Sold (part)	05/12/10	J	A	
94. - Morgan Stanley Inst Inc. Int'l Equity B					Sold (part)	07/27/10	J	A	
95. - Morgan Stanley Inst Inc. Int'l Equity B					Buy (add'l)	08/04/10	J		
96. - Morgan Stanley Inst Inc. Int'l Equity B					Sold (part)	08/10/10	J	A	
97. - Morgan Stanley Inst Inc. Int'l Equity B					Sold	09/21/10	J	A	
98. - Pimco Commod Real Ret Strat Admin CL	A	Dividend			Sold (part)	06/22/10	J	A	
99. - Pimco Commod Real Est Strat Admin CL					Sold	08/04/10	J	A	
100. - Selected Am Shares	A	Dividend			Sold (part)	01/27/10	J	A	
101. - Selected Am Shares					Sold (part)	05/12/10	J	A	
102. - Selected Am Sheres					Sold (part)	06/22/10	J	A	

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

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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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 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)	

103. - Selected Am Shares					Sold (part)	07/27/10	J	A	
104. - Selected Am Shares					Sold (part)	08/04/10	J	A	
105. - Selected Am Shares					Sold (part)	08/10/10	J	A	
106. - Selected Am Shares					Sold (part)	09/21/10	J	A	
107. - Selected Am Shares					Sold	10/22/10	J	A	
108. - Fidelity Cap & Income	A	Dividend	J	T	Sold (part)	03/30/10	J	A	
109. - Fidelity Cap & Income					Sold (part)	06/22/10	J	A	
110. - Fidelity Cap & Income					Sold (part)	07/27/10	J	A	
111. - Fidelity Cap & Income					Sold (part)	08/10/10	J	A	
112. - Fidelity Cap & Income					Sold (part)	11/10/10	J	A	
113. - Fidelity Short Term Bond	A	Dividend			Buy (add'l)	03/30/10	J		
114. - Fidelity Short Term Bond					Buy (add'l)	06/22/10	J		
115. - Fidelity Short Term Bond					Sold	08/04/10	J	A	
116. - Fidelity Total Bond			J	T	Sold (part)	07/27/10	J	A	
117. - Fidelity Total Bond					Buy (add'l)	08/04/10	J		
118. - Fidelity Total Bond					Buy (add'l)	08/05/10	J		
119. - Fidelity Total Bond					Buy (add'l)	11/10/10	J		

- |  |  |  |   |   |                         |
|--|--|--|---|---|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000<br>J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000<br>K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000<br>R = Cost (Real Estate Only)<br>V = Other | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000<br>L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000<br>S = Assessment<br>W = Estimated | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000<br>M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000<br>T = Cash Market | E = \$15,001 - \$50,000 |
|--|--|--|---|---|-------------------------|

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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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 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)	

120. - Pimco High Yield Admin Shs	A	Dividend			Sold (part)	06/22/10	J	A	
121. - Pimco High Yield Admin Shs					Sold	08/04/10	J	A	
122. - Pimco Total Return Admin Shs	A	Dividend	J	T	Buy (add'l)	08/04/10	J		
123. - Pimco Total Return Admin Shs.					Buy (add'l)	01/01/10	J		
124. - Pimco Short Term Admin Shs			J	T	Buy (add'l)	08/04/10	J		
125. - Pimco Short Term Admin Shs					Sold (part)	09/21/10	J	A	
126. - T.Rowe Price High Yield Advisor CL	A	Dividend	J	T	Sold (part)	01/27/10	J	A	
127. - T Rowe Price High Yield Advisor CL					Sold (part)	06/22/10	J	A	
128. - T Rowe Price High Yield Advisor CL					Sold (part)	07/27/10	J	A	
129. - T Rowe Price High Yield Advisor CL					Buy (add'l)	08/04/10	J		
130. - T Rowe Price High Yield Advisor CL					Sold (part)	10/22/10	J	A	
131. - T Rowe Price High Yield Advisor CL					Sold (part)	12/07/10	J	A	
132. - Harbor Int'l Admin	A	Dividend			Sold (part)	01/27/10	J	A	
133. - Harbor Int'l Admin					Sold (part)	05/12/10	J	A	
134. - Harbor Int'l Admin					Buy (add'l)	08/04/10	J		
135. - Harbor Int'l Admin					Sold (part)	08/10/10	J	A	
136. - Harbor Int'l Admin					Sold	09/21/10	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 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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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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 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)	

137. - JP Morgan US Lg Cap Core	A	Dividend			Sold	01/27/10	J	A	
138. - Manning & Napier World Oppt Ser.	A	Dividend			Sold (part)	03/30/10	J	A	
139. - Manning & Napier World Oppt Serv					Sold (part)	05/12/10	J	A	
140. - Manning & Napier World Oppt Serv					Sold (part)	07/27/10	J	A	
141. - Manning & Napier World Oppt Serv					Buy (add'l)	08/04/10	J		
142. - Manning & Napier World Oppt Serv					Sold (part)	08/10/10	J	A	
143. - Manning & Napier World Oppt Serv					Sold	09/21/10	J	A	
144. - Victory Diversified Stk Class A	A	Dividend			Sold (part)	05/22/10	J	A	
145. - Victory Diversified Stk CL A					Sold (part)	06/22/10	J	A	
146. - Victory Diversified Stk CL A					Sold (part)	07/27/10	J	A	
147. - Victory Diversified Stk CL A					Sold	08/04/10	J	A	
148. Fidelity PAS Small Cap Fund of Funds	A	Dividend			Sold (part)	07/27/10	J	A	
149. Fidelity PAS Small Cap Fund of Funds					Buy (add'l)	08/04/10	J		
150. Fidelity PAS Sm Cap Fund of Funds - NAME CHANGE						08/20/10	J		
151. to PAS Small-Mid-CA Fund									
152. PAS Small-Mid CA Fund of Funds					Sold	12/07/10	J	A	
153. Fidelity Int'l Discov	A	Dividend			Sold (part)	01/27/10	J	A	

- |  |   |  |  |  |                         |
|--|---|--|--|--|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                  | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$5,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value   | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated  | T = Cash Market  |                         |

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Name of Person Reporting

Paez, Richard A.

Date of Report

06/30/2011

## 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)	

154. Fidelity Int'l Discov	A	Dividend			Sold (part)	05/12/10	J	A	
155. Fidelity Int'l Discov					Sold (part)	07/27/10	J	A	
156. Fidelity Int'l Discov					Sold	08/04/10	J	A	
157. Fidelity Strategic Advisors Val Fd	A	Dividend	K	T	Buy	03/30/10	J		
158. Fidelity Strategic Advisors Val Fd	A	Dividend			Buy (add'l)	01/14/10	J		
159. Fidelity Strategic Advisors Val Fd -NAME CHANGE						06/25/10	J		
160. ....to STRATEGIC ADVISORS VAL FD									
161. Strategic Advisors Val Fd					Buy (add'l)	07/27/10	J		
162. Strategic Advisors Val Fd					Sold (part)	08/04/10	J	A	
163. Strategic Advisors Val Fd					Buy (add'l)	09/21/10	J		
164. Strategic Advisors Val Fd					Buy (add'l)	10/22/10	J	A	
165. Fidelity PAS Core Inc. Fund					Sold (part)	08/04/10	J		
166. Fidelity PAS Core Inc. Fund - NAME CHANGE:						08/20/10			
167. to STRATEGIC ADVISORS CORE INCOME FUND									
168. Strategic Advisors Core Inc. Fd	A	Dividend			Buy (add'l)	10/22/10	J		
169. John Hancock Classic Value CL	A	Dividend			Buy (add'l)	01/27/10	J		
170. John Hancock Classic Value CL					Sold (part)	05/12/10	J	A	

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

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Name of Person Reporting

Paez, Richard A.

Date of Report

06/30/2011

## 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)	
171. John Hancock Classic Value CL					Sold (part)	08/04/10	J	A		
172. John Hancock Classic Val. CL					Sold (part)	09/21/10	J	A		
173. John Hancock Classic Val. CL					Sold (part)	10/22/10	J	A		
174. John Hancock Classic Val. CL					Sold	11/10/10	J	A		
175. Royce Penn Mut Fd	A	Dividend			Sold (part)	05/12/10	J	A		
176. Royce Penn Mut Fd					Sold	08/04/10	J	A		
177. Fidelity PAS Core Income Fund of Funds			J	T	Buy (add'l)	01/27/10	J			
178. Fidelity PAS Core Inc. Fund	A	Dividend			Sold (part)	08/04/10	J	A		
179. Fidelity PAS Core Inc. Fund NAME CHANGE:						08/20/10				
180. ...STRATEGIC ADVISORS CORE INCOME FUND										
181. Strategic Advisors Core Income Fund					Buy (add'l)	10/22/10	J			
182. Franklin Gold and Precious Metals	A	Dividend			Sold (part)	05/12/10	J	A		
183. Franklin Gold and Precious Metals					Buy (add'l)	06/22/10	J			
184. Franklin Gold and Precious Metals					Sold	08/04/10	J	A		
185. Templeton Global Bond Class A	A	Dividend	J	T						
186. Fidelity Money Market	A	Dividend			Sold (part)	02/17/10	J	A		
187. Fidelity Money Market					Buy (add'l)	03/30/10	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  
 P3 = \$25,000,001 - \$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

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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report 06/30/2011
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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 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)	

188. Fidelity Money Market					Sold (part)	05/25/10	J	A	
189. Fidelity Money Market					Sold (part)	08/31/10	J	A	
190. Fidelity Money Market					Buy (add'l)	09/21/10	J		
191. Fidelity Money Market					Sold (part)	10/22/10	J	A	
192. Fidelity Money Market					Sold	12/07/10	J	A	
193. Fidelity Emerging Markets	A	Dividend			Sold	08/04/10	J	A	
194. Fidelity PAS Int'l Fund of Funds	A	Dividend	L	T	Buy	01/27/10	J		
195. Fidelity PAS Int'l Fund of Funds					Buy (add'l)	03/30/10	J		
196. Fidelity PAS Int'l Fund of Funds					Buy (add'l)	05/12/10	J		
197. Fidelity PAS Int'l Fund of Funds					Buy (add'l)	07/27/10	J		
198. Fidelity PAS Int'l Fund of Funds					Buy (add'l)	07/28/10	J		
199. Fidelity PAS Int'l Fund of Funds					Sold (part)	08/04/10	J	A	
200. Fidelity PAS Int'l Fund of Funds					Buy (add'l)	08/10/10	J		
201. Fidelity PAS Int'l Fund of Funds - NAME CHANGE					Buy (add'l)	08/11/10	J		
202. ...to STRATEGIC ADVISORS INT'L FUND						08/20/10			
203. Strategic Advisors Int'l Fund					Buy (add'l)	09/21/10	J		
204. Strategic Advisors Int'l Fund					Buy (add'l)	09/22/10	J		

1. Income Gain Codes: A=\$1,001 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

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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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 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)

205. Strategic Advisors Int'l Fund					Sold (part)	10/22/10	J	A	
206. Strategic Advisors Int'l Fund					Sold (part)	11/10/10	J	A	
207. Strategic Advisors Int'l Fund					Buy (add'l)	12/17/10	J		
208. Strategic Advisors Int'l Fund					Buy (add'l)	12/22/10	J		
209. Fidelity PAS US Opp Fund of Funds			J	T	Buy	03/30/10	J		
210. Fidelity PAS US Opp Fund of Funds					Buy (add'l)	03/31/10	J		
211. Fidelity PAS US Opp Fund of Funds					Buy (add'l)	05/12/10	J		
212. Fidelity PAS US Opp Fund of Funds					Buy (add'l)	06/22/10	J		
213. Fidelity PAS US Opp Fund of Funds					Buy (add'l)	07/27/10	J		
214. Fidelity PAS US Opp Fund of Funds					Sold (part)	08/04/10	J	A	
215. Fidelity PAS US Opp Fund of Funds - NAME CHANGE					Buy (add'l)	08/10/10	J		
216. ... to STRATEGIC ADVISORS OPPORTUNITIES FUND						08/20/10			
217. Strategic Advisors Opportunites Fd					Buy (add'l)	09/21/10	J		
218. Fidelity Strategic Advisors Core Fd			K	T	Buy	01/27/10	J		
219. Fidelity Strategic Advisors Core Fd					Buy (add'l)	01/28/10	J		
220. Fidelity Strategic Advisors Core Fd					Buy (add'l)	03/30/10	J		
221. Fidelity Strategic Advisors Core Fd					Buy (add'l)	06/22/10	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 |                         |
|                         | 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

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Name of Person Reporting  Paez, Richard A.	Date of Report  06/30/2011
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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 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)

222. Fidelity Strategic Advisors Core Fd					Buy (add'l)	07/27/10	J		
223. Fidelity Strategic Advisors Core Fd					Sold (part)	08/04/10	J	A	
224. Fidelity Strategic Advisors Core Fd					Buy (add'l)	08/10/10	J		
225. Fidelity Strategic Advisors Core Fd					Buy (add'l)	09/21/10	J		
226. Fidelity Strategic Advisors Core Fd					Buy (add'l)	10/22/10	J		
227. Fidelity Strategic Advisors Core Fd					Buy (add'l)	11/10/10	J		
228. Strategic Advisors Growth Fund	B	Dividend	K	T	Buy	06/22/10	J		
229. Strategic Advisors Growth Fund					Buy (add'l)	07/27/10	J		
230. Strategic Advisors Growth Fund					Buy (add'l)	08/10/10	J		
231. Strategic Advisors Growth Fund					Sold (part)	08/04/10	J	A	
232. Strategic Advisors Growth Fund					Buy (add'l)	10/22/10	J		
233. Strategic Advisors Growth Fund					Buy (add'l)	11/10/10	J		
234. Strategic Advisors Growth Fund					Buy (add'l)	11/12/10	J		
235. Strategic Advisors Growth Fund					Buy (add'l)	12/07/10	J		
236. Strategic Advisors Growth Fund					Buy (add'l)	12/08/10	J		
237. Strategic Advisors Growth Fund					Sold (part)	12/17/10	J	A	
238. Strategic Advisors Emerging Markets	A	Dividend	J	T	Buy	10/22/10	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	
	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

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Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report 06/30/2011
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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 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)	

239. Strategic Advisors Emerging Markets					Buy (add'l)	10/25/10	J		
240. Strategic Advisors Emerging Markets					Buy (add'l)	11/10/10	J		
241. Fidelity Dividend Growth	A	Dividend			Buy	05/12/10	J		
242. Fidelity Dividend Growth					Sold (part)	06/22/10	J	A	
243. Fidelity Dividend Growth					Sold (part)	07/27/10	J	A	
244. Fidelity Dividend Growth					Buy (add'l)	08/04/10	J		
245. Fidelity Dividend Growth					Sold	09/21/10	J	A	
246. Fidelity Select Gold	A	Dividend	J	T	Buy	08/04/10	J		
247. Fidelity Select Gold					Sold (part)	09/21/10	J	A	
248. Fidelity High Income	A	Dividend	J	T	Buy	08/04/10	J		
249. Fidelity High Income					Sold (part)	08/10/10	J	A	
250. Fidelity High Income					Sold (part)	09/21/10	J	A	
251. Fidelity High Income					Sold (part)	10/22/10	J	A	
252. Fidelity High Income					Sold (part)	12/07/10	J	A	
253. FIMM MMkt Port Inst CL	A	Dividend	J	T	Buy	10/22/10	J		
254. FIMM MMkt Port Inst CL					Buy (add'l)	12/07/10	J		
255. FIMM MMkt Port Inst CL					Sold (part)	12/28/10	J	A	

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  
 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**

Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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 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)	

256. Aston Montag & CAL Dwell Growth CL N	A	Dividend			Buy	08/04/10	J		
257. Aston Montag & CAL Dwell Growth CL N					Sold (part)	08/10/10	J	A	
258. Aston Montag & CAL Dwell Growth CL N					Sold (part)	09/21/10	J	A	
259. Aston Montag & CAL Dwell Growth CL N					Sold (part)	10/22/10	J	A	
260. Aston Montag & CAL Dwell Growth CL N					Sold (part)	11/10/10	J	A	
261. Aston Montag & CAL Dwell Growth CL N					Sold	12/07/10	J	A	
262. Credit Suisse Commd Return Strtgy	A	Dividend	J	T	Buy	08/04/10	J		
263. Hartford Growth Opp CL A	A	Dividend			Buy	08/04/10	J		
264. Hartford Growth Opp CL A					Sold (part)	08/10/10	J	A	
265. Hartford Growth Opp CL A					Sold	09/21/10	J	A	
266. Lazard Emerging Mkts Open Class	A	Dividend			Buy	08/04/10	J		
267. Lazard Emerging Mkts Open Class					Sold (part)	10/22/10	J	A	
268. Lazard Emerging Mkts Open Class					Sold	11/10/10	J	A	
269. Merger Fund	A	Dividend	J	T	Buy	09/21/10	J		
270. Metropolitan West Low Duration	A	Dividend	J	T	Buy	08/04/10	J		
271. CRM Mid Cap Val Investor Shrs	A	Dividend			Buy	08/04/10	J		
272. CRM Mid Cap Val Investor Shrs					Sold (part)	09/21/10	J	A	

- |                         |                                 |                            |                               |                                |                        |
|-------------------------|---------------------------------|----------------------------|-------------------------------|--------------------------------|------------------------|
| 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 | R =Cost (Real Estate Only) | P4 =More than \$50,000,000    | S =Assessment                  | T =Cash Market         |
| (See Column C2)         | Q =Appraisal                    | V =Other                   |                               | W =Estimated                   |                        |
|                         | U =Book Value                   |                            |                               |                                |                        |

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting <b>Paez, Richard A.</b>	Date of Report <b>06/30/2011</b>
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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	(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 (if private transaction)
	Code 1 (A-H)		Code 2 (J-P)	Code 3 (Q-W)		mm/dd/yy	Code 2 (J-P)	Code 1 (A-H)	

273. CRM Mid Cap Val Investor Shrs					Sold (part)	10/22/10	J	A	
274. CRM Mid Cap Val Investor Shrs					Sold	11/10/10	J	A	
275. T.Rowe Price Equity Income Advisor CL	A	Dividend			Buy	08/04/10	J		
276. T.Rowe Price Equity Income Advisor CL					Sold (part)	09/21/10	J	A	
277. T.Rowe Price Equity Income Advisor CL					Sold (part)	10/22/10	J	A	
278. T.Rowe Price Equity Income Advisor CL					Sold	11/10/10	J	A	
279. PAS Income Opport Fund of Funds	A	Dividend	K	T	Buy	06/22/10	J		
280. PAS Income Opport Fund of Funds					Buy (add'l)	07/27/10	J		
281. PAS Income Opport Fund of Funds					Sold (part)	08/04/10	J	A	
282. PAS Income Opport Fund of Funds					Buy (add'l)	08/10/10	J		
283. PAS Income Opport Fund of Funds - NAME CHANGE									
284. ...to STRATEGIC ADVISORS INCOME OPPORTUNITIES FUND						08/20/10			
285. Strategic Advisors Income Opportunities Fund					Buy (add'l)	10/22/10	J		
286.									
287.									

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**

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Name of Person Reporting

Paez, Richard A.

Date of Report

06/30/2011

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

Part VII. Investments and Trusts (cont'd)

\* [REDACTED] makes a monthly contribution to her Cedars Sinai Medical Center 403(b) Plan.

\* Fidelity Portfolio Advisory Services manages [REDACTED] IRA.

**FINANCIAL DISCLOSURE REPORT**

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Name of Person Reporting

Paez, Richard A.

Date of Report

06/30/2011

**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: s/ **Richard A. Paez**

**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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Washington, D.C. 20544