Annual, 2025

Financial Disclosure Report (AO Form 10)

Filer's Information
Dyk, Timothy Belcher
U.S. Court of Appeals - Federal Circuit
Federal Circuit Judge

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. Â§ 13141 et. seq., 5 U.S.C. Â§ 7353, and Judicial Conference regulations.

/s/ Dyk, Timothy Belcher [electronically signed on May 21, 2026 11:41am by Dyk, Timothy Belcher in JEFS]
/s/ Dyk, Timothy Belcher [electronically signed on May 7, 2026 2:24pm by Dyk, Timothy Belcher in JEFS]

I. Positions

	ORGANIZATION/ENTITY NAME	ORGANIZATION/ENTITY TYPE	POSITION HELD
1.	GILES RICH INN OF COURT	Non-Profit	JUDICIAL COUNSELOR

II. Agreements

I do not have any Agreements to report
No entries in this section

III A. Filer Non-Investment Income

	SOURCE	INCOME TYPE	INCOME AMOUNT	HONORARIUM DATE
1.	UNIVERSITY OF NEBRASKA - BOARD OF REGENTS (ROYALTY)	Publication / Copyright Royalties	$398.95	

III B. Spouse Non-Investment Income

	SOURCE	DESCRIPTION	HONORARIUM	HONORARIUM AMOUNT	HONORARIUM DATE
1.	NYU LAW SCHOOL	Salary		$0.00	
2.	WASHINGTON UNIVERSITY	Honorarium	Yes	$1,000.00	Feb 27, 2025

IV. Reimbursements

	SOURCE OF REIMBURSEMENT	FROM DATE	TO DATE	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.	Delaware Bar Association	Sep 25, 2025	Sep 26, 2025	Wilmington, Delaware	Bar Association Meeting	Train, transportation, food, beverage, and parking.

V. Gifts

I do not have any Gifts to report
No entries in this section

VI. Liabilities

I do not have any Liabilities to report
No entries in this section

VII. Investments and Trusts

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
1.	**LOT - TRURO, MA (PARCEL 1)**		None	$250,001 - $500,000	Assessment
	Additional Explanation: Assessed value is $380,500				
2.	**MORGAN STANLEY PRIVATE BANK ACCOUNT**	$1,000 or less	Interest	$15,000 or less	Cash/Market
3.	**SPECIAL SITUATIONS LIFE SCIENCES INNOVATION FUND**		None	$15,001 - $50,000	Cash/Market
4.	**SPECIAL SITUATIONS LIFE SCIENCES INNOVATION FUND II**		None	$15,001 - $50,000	Cash/Market
5.	**-TMRW LIFE SCIENCES (BONDS) (SEE NOTE)**		None	$15,000 or less	Estimated

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Jul 25, 2025	$15,000 or less
(2).	Buy (add'l)	Dec 9, 2025	$15,000 or less

6.	**-CELMATIX, INC (PREFERRED SHARES) (SEE NOTE)**		None	$15,000 or less	Estimated
7.	**-OOVA INC. (PREFERRED SHARES) (SEE NOTE)**		None	$15,001 - $50,000	Estimated
8.	**-TMRW LIFE SCIENCES (PREFERRED SHARES) (SEE NOTE)**		None	$15,001 - $50,000	Estimated
9.	**-TMRW LIFE SCIENCES (COMMON UNITS) (SEE NOTE)**		None	$15,000 or less	Estimated
10.	**-MEDANSWERS, INC. COMMON UNITS (SEE NOTE)**		None	$15,000 or less	Estimated
11.	**- CELMATIX, INC. (WARRANTS) (SEE NOTE)**		None	$15,000 or less	Estimated
12.	**-TMRW LIFE SCIENCES (WARRANTS) (SEE NOTE)**		None	$15,000 or less	Estimated
13.	**-CELMATIX INC. (COMMON STOCK) (SEE NOTE)**		None	$15,000 or less	Estimated

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
14.	**JAPAN EQUITY FUND**	$1,001 - $2,500	Dividend		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Sold Oct 14, 2025 $15,001 - $50,000				
15.	**BANK OF AMERICA (COMMON STOCK)**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
16.	**NUVEEN AMT FREE QUALITY MUNI INCOME FUND**	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
17.	**CRIMSON WINE GROUP (COMMON STOCK)**		None	$15,000 or less	Cash/Market
18.	**NUVEEN AMT FREE MUNI CREDIT INCOME FUND**	$1,000 or less	Interest	$15,000 or less	Cash/Market
19.	**VANGUARD FEDERAL MONEY MARKET FUND**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
20.	**VANGUARD TAX EXEMPT MONEY MARKET FUND**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
21.	**XEROX HOLDINGS (COMMON STOCK)**	$1,001 - $2,500	Dividend		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Sold Dec 10, 2025 $15,000 or less				
22.	**FLAGSTAR FINANCIAL (STOCK)**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
23.	**WARBY PARKER (COMMON STOCK)**		None	$15,001 - $50,000	Cash/Market
24.	**WESTERN INTERMEDIATE MUNI FUND**	$5,001 - $15,000	Interest	$250,001 - $500,000	Cash/Market
25.	**INFUSYSTEM HOLDINGS (COMMON STOCK)**		None	$15,001 - $50,000	Cash/Market
26.	**NUVEEN SELECT MATURITY (MUNICIPAL FUND)**	$1,000 or less	Interest	$15,000 or less	Cash/Market
27.	**(H) VANGUARD IRA #4**				
27-A.	-WESTERN ASSET HIGH INC OPP FUND	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
27-B.	-FIDELITY JAPAN SMALL CO. FUND	$2,501 - $5,000	Dividend		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Sold Nov 3, 2025 $100,001 - $250,000				
27-C.	-VANGUARD FEDERAL MONEY MARKET FUND	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
27-D.	-VANGUARD TREASURY MONEY MARKET FUND	$1,000 or less	Dividend	$15,000 or less	Cash/Market
27-E.	-BLACKSTONE MORT TRUST	$1,000 or less	Dividend	$15,000 or less	Cash/Market
27-F.	-OCCIDENTAL PETROLEUM WARRANTS		None		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Apr 3, 2025 $15,000 or less				
27-G.	-OCCIDENTAL PETROLEUM (COMMON STOCK)	$1,000 or less	Dividend	$100,001 - $250,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy (add'l) Apr 3, 2025 $15,000 or less				
27-H.	-CRIMSON WINE GROUP (COMMON STOCK)		None	$15,000 or less	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
27-I.	-M & T BANK CORP (COMMON STOCK)	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
27-J.	-Korea Fund	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
27-K.	-AMERICAN INTERNATIONAL GROUP COMMON STOCK	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Feb 27, 2025	$50,001 - $100,000

28.	**(H) VANGUARD IRA - #1**				
28-A.	-BANK OF AMERICA (COMMON STOCK)	$1,001 - $2,500	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Sep 17, 2025	$100,001 - $250,000

28-B.	-FIDELITY JAPAN SM CO FUND	$2,501 - $5,000	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Nov 3, 2025	$100,001 - $250,000

28-C.	-VALARIS (COMMON STOCK) WTS		None	$15,000 or less	Cash/Market
28-D.	-GENESIS ENERGY (COMMON STOCK)	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
28-E.	-VANGUARD FEDERAL MONEY MARKET FUND	$1,000 or less	Dividend	$250,001 - $500,000	Cash/Market
28-F.	-VANGUARD TREASURY MONEY MARKET FUND	$1,000 or less	Dividend	$15,000 or less	Cash/Market
28-G.	-ISHARES MSCI JAPAN ETF	$1,000 or less	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Nov 3, 2025	$50,001 - $100,000

29.	**-FED HOME LN BK NOTE DUE 5/23/34**	$1,000 or less	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	May 23, 2025	$15,001 - $50,000

30.	**Note**	$1,000 or less	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	May 23, 2025	$15,001 - $50,000

31.	**(H) VANGUARD IRA #2**				
31-A.	-VANGUARD FEDERAL MONEY MARKET FUND	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
31-B.	-FIDELITY INV TRUST JAPAN SMALL CO FUND	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Nov 3, 2025	$100,001 - $250,000

31-C.	-VALLEY NATIONAL BANK	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
31-D.	-WESTERN ASSET HIGH INCOME FUND	$5,001 - $15,000	Dividend	$50,001 - $100,000	Cash/Market
31-E.	-WALGREENS BOOTS	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Aug 29, 2025	$15,001 - $50,000

31-F.	-WALGREENS BOOTS CONTINGENT VALUE RIGHTS	$1,000 or less	Dividend	$15,000 or less	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Aug 29, 2025	$15,001 - $50,000

31-G.	-VIRTUS INFRACAP US PREFERRED STOCK ETF	$15,001 - $50,000	Dividend	$100,001 - $250,000	Cash/Market
31-H.	-NB BANCORP (FORMERLY PROVIDENT BANCORP) (COMMON STOCK)	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
31-I.	-ISHARES MSCI JAPAN ETF	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Nov 4, 2025	$50,001 - $100,000

31-J.	-JP MORGAN CHASE 1(ONE)-YEAR CD	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Mar 20, 2025	$250,001 - $500,000

32.	**(H) VANGUARD IRA #3**				
32-A.	-CAUSEWAY INT. SMALL CAP FUND	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
32-B.	-FLAGSTAR FINANCIAL (STOCK)	$1,000 or less	Dividend	$15,000 or less	Cash/Market
32-C.	-VANGUARD FEDERAL MONEY MARKET FUND	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
32-D.	-VANGUARD TREASURY MONEY MARKET FUND	$1,000 or less	Dividend	$15,000 or less	Cash/Market
32-E.	-OCCIDENTAL PETROLEUM (COMMON STOCK)	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Apr 3, 2025	$15,000 or less

32-F.	-OCCIDENTAL PETROLEUM WARRANTS		None		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Apr 3, 2025	$15,001 - $50,000

32-G.	-BRIGHTHOUSE FINANCIAL		None		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Jan 29, 2025	$50,001 - $100,000

32-H.	-COGENT COMMUNICATIONS COMMON STOCK	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
32-I.	-VANGUARD HEALTHCARE ADMIRAL CL	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Sep 22, 2025	$50,001 - $100,000
(2).	Sold	Nov 19, 2025	$50,001 - $100,000

32-J.	-VET,VERMILION ENERGY INC.		None	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Jan 29, 2025	$15,001 - $50,000

33.	**CHARLES SCHWAB IRA #1**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
34.	**(H) CHARLES SCHWAB IRA #2**				

Additional Explanation: Formerly known as TD AMERITRADE IRA #2

34-A.	-SPEC SITUATION LIFE SCIENCES FUND	$1,000 or less	Dividend	$250,001 - $500,000	Cash/Market
34-B.	-CHARLES SCHWAB INSURED DEP ACCT	$1,000 or less	Interest	$15,000 or less	Cash/Market
34-C.	-NORTHERN LIGHTS NORTH STAR DIVIDEND LIGHTS FUND	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
35.	**(H) VANGUARD IRA #5**				
35-A.	-VANGUARD FEDERAL MONEY MARKET FUND	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
35-B.	-NUVEEN PREFERRED INCOME FUND	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
35-C.	-WESTERN ASSET HIGH INCOME OPPORTUNITY FUND	$2,501 - $5,000	Dividend	$15,001 - $50,000	Cash/Market
35-D.	-FLAGSTAR FINANCIAL (STOCK)	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
36.	**(H) NEW YORK UNIVERSITY 403(B) PLAN (NOW MANAGED BY TIAA)**				
36-A.	-TIAA TRADITIONAL FUND	$15,001 - $50,000	Dividend	$500,001 - $1,000,000	Cash/Market

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
37.	**MASS MUTUAL LIFE INSURANCE (WHOLE)**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
38.	**ING LIFE INSURANCE (WHOLE)**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market
39.	**PNC BANK WASHINGTON DC**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
40.	**JJ GUMBERG LIMITED PARTNERSHIP**	$5,001 - $15,000	Distribution	$15,000 or less	Estimated
41.	**TRUIST FINANCIAL CORP COMMON STOCK**	$2,501 - $5,000	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Nov 7, 2025	$15,001 - $50,000
(2).	Sold	Nov 7, 2025	$15,001 - $50,000

42.	**(H) Morgan Stanley IRA**				
42-A.	-IShares 0-1 Treasury BD	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
42-B.	-GS, GOLDMAN SACHS GROUP INC due 2/1/41	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Mar 10, 2025	$15,001 - $50,000

42-C.	-AXP, AMERICAN EXPRESS CO due 11/5/27	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Mar 10, 2025	$15,001 - $50,000

42-D.	-MORGAN STANLEY BK DEP	$1,000 or less	Interest	$50,001 - $100,000	Cash/Market
42-E.	-FED HOME LN BK NOTE due 2/27/40	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Mar 11, 2025	$50,001 - $100,000

42-F.	-ISHARES IBOXX INVEST GR COR BD	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Dec 16, 2025	$15,000 or less

42-G.	-ISHARES RUSSEL 1000 VALUE ETF	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Mar 10, 2025	$50,001 - $100,000

42-H.	-ISHARES IBOXX HY COR BD ETF	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Dec 16, 2025	$15,000 or less

42-I.	-ISHARES PREFERRED & INCOME	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Nov 6, 2025	$15,000 or less
(2).	Sold (part)	Dec 16, 2025	$15,000 or less

42-J.	-ISHARES INT HEDG CORP BD ETF	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Dec 5, 2025	$15,001 - $50,000

42-K.	-ISHARES 0-5 HY CORP	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Dec 5, 2025	$15,000 or less
(2).	Sold (part)	Dec 16, 2025	$15,000 or less

42-L.	-ISHARES 0-3 MONTH TREASURY (Previously ISHARES SHORT TREASURY)	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
42-M.	-SPDR BLACKSTONE SENIOR LOAN	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Jul 23, 2025 $15,000 or less				
	(2). Sold (part) Dec 16, 2025 $15,000 or less				
42-N.	-HEALTH CARE SEL SECT SPDR FD	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-O.	-CONS DISCRET SEL SECT SPDR FD	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-P.	-THE FINANCIAL SEL SECT SPDR FD	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-Q.	-INDUSTRIAL SEL SEC SPDR FD	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-R.	-TECHNOLOGY SEL SEC SPDR FD	$1,000 or less	Dividend	$50,001 - $100,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy May 12, 2025 $15,001 - $50,000				
42-S.	-COMM SERV SELECT SECTOR SPDR	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-T.	-CONS STAPLES SEL SECT SPDR FD	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
42-U.	-MSFT, MICROSOFT CORP due 11/3/55	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-V.	-GENERAL MOTORS FINANCIAL CO INC.	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-W.	-FED HOME LN BK NOTE due 2/24/40	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 11, 2025 $50,001 - $100,000				
42-X.	-PRESIDENT AND FELLOWS OF HARVARD COLLEGE due 2/15/35	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 11, 2025 $15,001 - $50,000				
42-Y.	-AMZN, AMAZON COM INC due 12/5/44	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-Z.	-C, CITIGROUP INC due 12/1/25	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-AA.	-AAPL, Apple Inc. due 5/10/53	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-AB.	-JPM, JPMORGAN CHASE & CO due 2/10/45	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
42-AC.	-COLB, COLUMBIA BANKING SYSTEM, INC.	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy May 21, 2025 $15,001 - $50,000				
42-AD.	-C, CITIGROUP INC due 2/28/45	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Mar 10, 2025 $15,001 - $50,000				
43.	**FED HOME LN BK due 1/30/30**	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Feb 10, 2025 $50,001 - $100,000				
	(2). Redeemed Oct 30, 2025 $15,001 - $50,000				

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
44.	**FED HOME LN BK DUE 2/27/40**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Mar 12, 2025	$50,001 - $100,000

45.	**FED FARM CR BK due 8/14/28**	$1,000 or less	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Feb 10, 2025	$50,001 - $100,000
(2).	Redeemed	Aug 4, 2025	$15,001 - $50,000

46.	**VISTRY GROUP PLC ADR**		None	$15,001 - $50,000	Cash/Market
47.	**PROSHARES SHORT S&P500**	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Mar 13, 2025	$15,001 - $50,000

48.	**PROSHARES SHORT QQQ**	$1,000 or less	Dividend		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Mar 13, 2025	$50,001 - $100,000

49.	**INVESCO SENIOR LOAN ETF**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Apr 1, 2025	$15,000 or less
(2).	Buy (add'l)	May 15, 2025	$15,001 - $50,000
(3).	Buy (add'l)	May 28, 2025	$15,000 or less
(4).	Buy (add'l)	Jul 23, 2025	$15,001 - $50,000
(5).	Buy (add'l)	Nov 6, 2025	$15,000 or less
(6).	Sold (part)	Dec 16, 2025	$15,000 or less

50.	**FED HOME LN BK DUE 11/7/2044**	$2,501 - $5,000	Interest	$15,001 - $50,000	Cash/Market
51.	**FED FARM CR BK DUE 07/17/2034**	$1,001 - $2,500	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jul 17, 2025	$15,001 - $50,000

52.	**FED FARM CR BK DUE 04/30/2027**	$2,501 - $5,000	Interest		

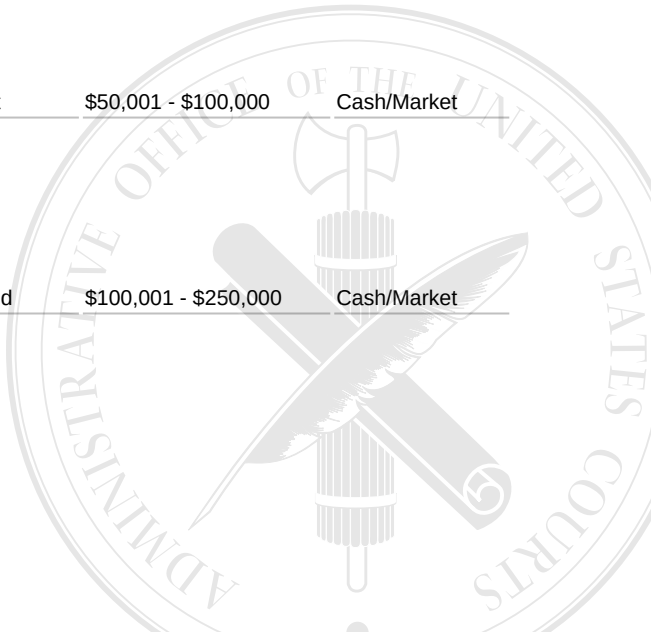
Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jan 30, 2025	$100,001 - $250,000

53.	**FED HOME LN BK due 5/20/44**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Mar 12, 2025	$50,001 - $100,000
(2).	Buy (add'l)	Nov 6, 2025	$15,000 or less

54.	**STATE STREET BLKSTN SNR LOAN**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	May 28, 2025	$15,001 - $50,000
(2).	Buy (add'l)	Jul 23, 2025	$15,001 - $50,000
(3).	Buy (add'l)	Nov 6, 2025	$15,000 or less



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
55.	**FED HOME LN BK due 4/12/32**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Aug 18, 2025	$50,001 - $100,000
(2).	Buy (add'l)	Nov 6, 2025	$15,001 - $50,000

56.	**ASGI, ABRDN GLOBAL INFRASTRUCTURE INCOME FUND**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Oct 14, 2025	$15,001 - $50,000

57.	**ISHARES 0-5 HY CORP**	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	May 15, 2025	$15,001 - $50,000
(2).	Buy (add'l)	Jul 23, 2025	$15,001 - $50,000

58.	**ISHARES PREFERRED & INCOME**	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Jul 23, 2025	$15,000 or less
(2).	Buy (add'l)	Dec 8, 2025	$15,000 or less

VIII. Additional Information or Explanations

	ADDITIONAL INFORMATION OR EXPLANATION
1.	TOTAL INCOME FOR IRA ACCOUNTS IS TOTAL INCOME AS REPORTED BY CUSTODIAN OF ACCOUNT.
2.	TRANSFERS FROM IRA MONEY MARKET TO PERSONAL ACCOUNTS (RMD) NOT SHOWN.
3.	PART VII, LINE 41: PERIODIC EMPLOYER CONTRIBUTIONS MADE TO THIS ACCOUNT (NEW YORK UNIVERSITY 403(B) PLAN) ARE NOT REPORTED AS A SEPARATE BUY.
4.	THE VANGUARD FEDERAL MONEY MARKET FUND IS AN SEC-MANDATED SETTLEMENT FUND FOR SECURITIES TRANSACTIONS. PURCHASES AND SALES OF SECURITIES DISCLOSED IN THIS REPORT AUTOMATICALLY RESULTED IN CORRESPONDING SALES AND PURCHASES IN THE FUND. THE SAME APPLIES FOR THE CHARLES SCHWAB INSURED DEPOSIT ACCOUNT. MONEY MARKET TRANSACTIONS INVOLVING DEPOSITS OF EMPLOYMENT COMPENSATION OR A PAYMENT OF PERSONAL EXPENSES AND EXCHANGES BETWEEN FUNDS NOT LISTED AS BEING IDENTICAL TO BANK ACCOUNT ACTIVITIES.
5.	THE LIFE SCIENCES INNOVATION FUND AND LIFE SCIENCES INNOVATION FUND II INCLUDE CELMATIX, INC., OOVA INC., AND TMRW LIFE SCIENCES. I DO NOT OWN THESE SECURITIES INDIVIDUALLY BUT AS PART OF THE LIFE SCIENCES INNOVATION FUND AND LIFE SCIENCES FUND II. GOING FORWARD I HAVE DECIDED TO REPORT MY ALLOCATED SHARE OF THE FUNDS EVEN THOUGH REPORTING MAY NOT BE NECESSARY. THESE FUNDS ARE NOT THE SAME AS ITEMS IN THE SPEC SITUATION LIFE SCIENCES FUND.
6.	HOLDINGS, PURCHASES, AND SALES OF US TREASURY SECURITIES ARE NOT INCLUDED.
7.	THIS REPORT DISAGGREGATES TWO ACCOUNTS THAT WERE COMBINED IN THE 2024 REPORT, THE MORGAN STANLEY IRA AND THE MORGAN STANLEY PERSONAL ACCOUNT.