AO 10
Rev. 3/2023

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2024

Report Required by the Ethics in Government Act of 1978 (5 U.S.C. app. §§ 13101-13111)

1. Person Reporting (last name, first, middle initial)	2. Court or Organization	3. Date of Report
Friedland, Michelle T.	United States Court of Appeals for the Ninth Circuit	04/18/2025
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
U.S. Circuit Judge (Active)	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	01/01/2024 **to** 12/31/2024
7. Chambers or Office Address		
Robert F. Peckham U.S. Courthouse 280 South First Street San Jose, CA 95113		

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.***

I. POSITIONS. *(Reporting individual only; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 345 Trustees, Executors, Administrators, and Custodians; § 350 Power of Attorney; § 355 Outside Positions.)*

☐ NONE *(No reportable positions.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Trustee	Trust #1 (reportable assets are listed in Part VII)
2.		
3.		
4.		
5.		

II. AGREEMENTS. *(Reporting individual only; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 340 Agreements and Arrangements.)*

☑ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.		
2.		
3.		

III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 320 Income; § 360 Spouses and Dependent Children.)*

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
1.	2024	[redacted] - salary
2.		
3.		
4.		

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.*

(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)

☑ NONE *(No reportable reimbursements.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.					
2.					
3.					
4.					
5.					

V. GIFTS. *(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 335 Liabilities; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable liabilities.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
Friedland, Michelle T.	04/18/2025

VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 310 Reporting Thresholds for Assets; § 312 Types of Reportable Property; § 315 Interests in Property; § 320 Income; § 325 Purchases, Sales, and Exchanges; § 360 Spouses and Dependent Children; § 365 Trusts, Estates, and Investment Funds.)*

☐ 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)	
1.	Individual Assets (H)									
2.	Bank of America (cash)	A	Interest	M	T					
3.	Account #1 (H)									
4.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	A	Dividend	K	T					
5.	Vanguard Total Bond Mkt Index Admiral Shares (VBTLX)	E	Dividend	O	T					
6.	Account #2 (H)									
7.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	D	Dividend	M	T					
8.	Account #3 (H)									
9.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	D	Dividend	M	T					
10.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	C	Dividend	L	T					
11.	Account #4 (H)									
12.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	C	Dividend	L	T					
13.	Account #5 (H)									
14.	Fidelity Mid Cap Index (FSMDX)	B	Dividend	L	T					
15.	Fidelity Small Cap Index (FSSNX)	A	Dividend	L	T					
16.	Fidelity 500 Index (FXAIX)	D	Dividend	N	T					
17.	Account #6 (H)									

1. Income Gain Codes: (See Columns B1 and D4)
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
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 (See Columns C1 and D3)
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
P3 =$25,000,001 - $50,000,000
P4 =More than $50,000,000

3. Value Method Codes (See Column C2)
Q =Appraisal
R =Cost (Real Estate Only)
S =Assessment
T =Cash Market
U =Book Value
V =Other
W =Estimated

Name of Person Reporting	Date of Report
Friedland, Michelle T.	04/18/2025

VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 310 Reporting Thresholds for Assets; § 312 Types of Reportable Property; § 315 Interests in Property; § 320 Income; § 325 Purchases, Sales, and Exchanges; § 360 Spouses and Dependent Children; § 365 Trusts, Estates, and Investment Funds.)*

☐ 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	
18. Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	E	Dividend	N	T	Sold (part)	04/01/24	K		
19.					Sold (part)	04/29/24	K		
20.					Sold (part)	07/29/24	K		
21.					Sold (part)	09/16/24	K		
22.					Sold (part)	12/23/24	K		
23. Vanguard Extended Market Index Adm (VEXAX)	C	Dividend	N	T	Buy (add'l)	09/16/24	K		
24. Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX)	D	Dividend	M	T	Buy (add'l)	04/01/24	K		
25.					Buy (add'l)	07/29/24	K		
26. Vanguard Total Bond Market Index Adm (VBTLX)	D	Dividend	M	T					
27. Vanguard Total Stock Market Fund Admiral Shares (VTSAX)	D	Dividend	O	T					
28. Vanguard 500 Index Fund Adm (VFIAX)	D	Dividend	O	T	Buy (add'l)	04/29/24	K		
29.					Buy (add'l)	12/23/24	K		
30. Account #7 (H)									
31. Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	A	Interest	K	T					
32. Invesco S&P Small Cap 600 ETF (RWJ)	B	Dividend	M	T					
33. Account #8 (H)									
34. Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	A	Dividend	K	T	Buy	09/23/24	K		

1. Income Gain Codes: (See Columns B1 and D4) 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; 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 (See Columns C1 and D3) 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; P3 =$25,000,001 - $50,000,000; P4 =More than $50,000,000
3. Value Method Codes (See Column C2) Q =Appraisal; R =Cost (Real Estate Only); S =Assessment; T =Cash Market; U =Book Value; V =Other; W =Estimated

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Friedland, Michelle T.	04/18/2025

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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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	
35. Vanguard California Interm Term Tax Exempt Admiral Cl (VCADX)	A	Dividend	L	T	Buy	05/13/24	K		
36. Vanguard Extended Market Index Adm (VEXAX)	B	Dividend	M	T	Buy (add'l)	05/28/24	K		
37.					Buy (add'l)	10/01/24	K		
38. Vanguard 500 Index Fund Adm (VFIAX)	E	Dividend	P1	T					
39. Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	F	Dividend	P1	T	Sold (part)	03/06/24	K		
40.					Sold (part)	05/13/24	K		
41.					Sold (part)	05/28/24	K		
42.					Sold (part)	07/29/24	K		
43.					Sold (part)	10/01/24	K		
44. Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX)	E	Dividend	O	T					
45. Vanguard Total Stock Market Fund Admiral Shares (VTSAX)	D	Dividend	P1	T	Buy (add'l)	03/06/24	K		
46.					Buy (add'l)	07/29/24	K		
47. Vanguard Intl Growth Fund Admiral Shares (VWILX)	E	Dividend	N	T					
48. Account #9 (H)									
49. Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	B	Dividend	K	T					
50. Account #10 (H)									
51. ScholarShare Passive Growth Portfolio		None	M	T					

1. Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	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	
	P3 =$25,000,001 - $50,000,000		P4 =More than $50,000,000		
3. Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
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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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	
52. ScholarShare 2026/2027 Enrollment Portfolio Passive		None	M	T					
53. Account #11 (H)									
54. ScholarShare Passive Growth Portfolio		None	M	T					
55. ScholarShare 2026/2027 Enrollment Portfolio Passive		None	M	T					
56. Account #12 (H)									
57. Vanguard Federal Money Market Fund (VMFXX) (cash eq.) (Y)									
58. Vanguard 500 Index Fund Adm (VFIAX) (Y)									
59. Vanguard Cash Reserves Fed Money Market Admiral Cl (VMRXX) (Y)									
60. Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX) (Y)									
61. Account #13 (H)									
62. Vanguard Federal Money Market Fund (VMFXX) (cash eq.) (Y)									
63. Vanguard 500 Index Fund Adm (VFIAX) (Y)									
64. Vanguard Cash Reserve Federal Money Market Admiral Cl (VMRXX) (Y)									
65. Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX) (Y)									

1. Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	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	
	P3 =$25,000,001 - $50,000,000		P4 =More than $50,000,000		
3. Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

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Friedland, Michelle T.	04/18/2025

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

Part VII, Column B: Lines reflecting no income are so reported because none was attributed to those particular holdings during the reporting period, whether taxable, tax exempt, or tax deferred, or because the investments do not allocate income to individual holdings, but instead are credited only in unit value.

Name of Person Reporting	Date of Report
Friedland, Michelle T.	04/18/2025

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

Signature: s/ Michelle T. Friedland

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 13106)

Committee on Financial Disclosure
Administrative Office of the United States Courts
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Washington, D.C. 20544