Annual, 2025

Financial Disclosure Report (AO Form 10)

Filer's Information
Friedland, Michelle T.
U.S. Court of Appeals - Ninth Circuit
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/ Friedland, Michelle T. [electronically signed on Jul 29, 2026 5:18pm by Friedland, Michelle T. in JEFS]
/s/ Friedland, Michelle T. [electronically signed on Jul 17, 2026 2:28pm by Friedland, Michelle T. in JEFS]

I. Positions

	ORGANIZATION/ENTITY NAME	ORGANIZATION/ENTITY TYPE	POSITION HELD
1.	Trust #1	Trust	Trustee

Additional Explanation: Reportable assets are listed in Part VII.

II. Agreements

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

III A. Filer Non-Investment Income

I do not have any Filer Non-Investment Income to report
No entries in this section

III B. Spouse Non-Investment Income

	SOURCE	DESCRIPTION	HONORARIUM	HONORARIUM AMOUNT	HONORARIUM DATE
1.	[redacted]	Salary	No	$0.00	

IV. Reimbursements

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

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.	**(H) Individual Assets**				
1-A.	Bank of America (cash)	$1,000 or less	Interest	$250,001 - $500,000	Cash/Market
2.	**(H) Account #1**				
2-A.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
2-B.	Vanguard Total Bond Mkt Index Admiral Shares (VBTLX)	$15,001 - $50,000	Dividend	$500,001 - $1,000,000	Cash/Market
3.	**(H) Account #2**				
3-A.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
4.	**(H) Account #3**				
4-A.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
4-B.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
5.	**(H) Account #4**				
5-A.	Vanguard Total Intl Bond Index Admiral Shares (VTABX)	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
6.	**(H) Account #5**				
6-A.	Fidelity Mid Cap Index (FSMDX)	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
6-B.	Fidelity Small Cap Index (FSSNX)	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
6-C.	Fidelity 500 Index (FXAIX)	$2,501 - $5,000	Dividend	$500,001 - $1,000,000	Cash/Market
7.	**(H) Account #6**				
7-A.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
7-B.	Vanguard Extended Market Index Adm (VEXAX)	$2,501 - $5,000	Dividend	$250,001 - $500,000	Cash/Market
7-C.	Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX)	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
7-D.	Vanguard Total Bond Market Index Adm (VBTLX)	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
7-E.	Vanguard Total Stock Market Fund Admiral Shares (VTSAX)	$5,001 - $15,000	Dividend	$500,001 - $1,000,000	Cash/Market
7-F.	Vanguard 500 Index Fund Adm (VFIAX)	$5,001 - $15,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
8.	**(H) Account #7**				
8-A.	Invesco S&P Small Cap 600 ETF (RWJ)	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
8-B.	Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
9.	**(H) Account #8**				
9-A.	Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
10.	**(H) Account #9**				
10-A.	Vanguard Federal Money Market Fund (VMFXX) (cash eq.)	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
10-B.	Vanguard California Interm Term Tax Exempt Admiral Cl (VCADX)	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
10-C.	Vanguard Extended Market Index Adm (VEXAX)	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
10-D.	Vanguard 500 Index Fund Adm (VFIAX)	$15,001 - $50,000	Dividend	$1,000,001 - $5,000,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Jan 21, 2025	$15,001 - $50,000

10-E.	Vanguard Cash Reserve Federal Money Market (VMRXX) (cash eq.)	$50,001 - $100,000	Dividend	$1,000,001 - $5,000,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Jan 21, 2025	$15,001 - $50,000

10-F.	Vanguard Total Intl Stock Index Fund Admiral Shares (VTIAX)	$15,001 - $50,000	Dividend	$500,001 - $1,000,000	Cash/Market
10-G.	Vanguard Total Stock Market Fund Admiral Shares (VTSAX)	$15,001 - $50,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
10-H.	Vanguard Intl Growth Fund Admiral Shares (VWILX)	$15,001 - $50,000	Dividend	$250,001 - $500,000	Cash/Market
11.	**(H) Account #10**				

Additional Explanation: This account does not report income; it reflects only unit value.

11-A.	ScholarShare Passive Growth Portfolio		None	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Feb 12, 2025	$100,001 - $250,000
(2).	Buy (add'l)	Feb 12, 2025	$15,001 - $50,000

11-B.	ScholarShare 2026/2027 Enrollment Portfolio Passive		None	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Feb 12, 2025	$100,001 - $250,000
(2).	Sold (part)	Feb 12, 2025	$15,001 - $50,000

12.	**(H) Account #11**				

Additional Explanation: This account does not report income; it reflects only unit value.

12-A.	ScholarShare Passive Growth Portfolio		None	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Feb 12, 2025	$15,001 - $50,000
(2).	Sold (part)	Feb 12, 2025	$100,001 - $250,000

12-B.	ScholarShare 2026/2027 Enrollment Portfolio Passive		None	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Feb 12, 2025	$100,001 - $250,000
(2).	Sold (part)	Feb 12, 2025	$15,001 - $50,000

VIII. Additional Information or Explanations

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

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