Annual, 2025

Financial Disclosure Report (AO Form 10)

Filer's Information
Leval, Pierre N.
U.S. Court of Appeals - Second Circuit
Senior 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/ Leval, Pierre N. [electronically signed on Aug 18, 2026 9:58am by Leval, Pierre N. in JEFS]
/s/ Leval, Pierre N. [electronically signed on Aug 5, 2026 10:44am by Leval, Pierre N. in JEFS]

I. Positions

	ORGANIZATION/ENTITY NAME	ORGANIZATION/ENTITY TYPE	POSITION HELD
1.	Council - Emeritus The American Law Institute	Non-Profit	Member
2.	Trustee	Trust	Trustee
3.	Member - Photography Committee Museum of Modern Art	Non-Profit	Member

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.	State St. Cultural Inst. Pension Plan - Pension			$0.00	
2.	Blanchette H. Rockefeller Trust - Fee			$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.	**Abbot Labs (common stock)****	$15,001 - $50,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
2.	**Abbvie Inc. (common stock)****	$50,001 - $100,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
3.	**Exxon Mobile (common)**	$15,001 - $50,000	Dividend	$500,001 - $1,000,000	Cash/Market
4.	**Vanguard Total Stock Mkt ETF VTI****	$5,001 - $15,000	Dividend	$500,001 - $1,000,000	Cash/Market
5.	**MRO**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
6.	**Daimler Chrysler (common)**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
7.	**FMC Money Mkt (Dreyfus)****	$1,001 - $2,500	Interest	$15,000 or less	Cash/Market
8.	**Hershey (common)***	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
9.	**Gen. American Inv. (common) (GAM)***	$50,001 - $100,000	Dividend	$500,001 - $1,000,000	Cash/Market
10.	**Chase Bank (account)***	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
11.	**Chase Bank (account)**	$1,000 or less	Interest	$50,001 - $100,000	Cash/Market
12.	**Art Works**		None	$100,001 - $250,000	Estimated
13.	**Chase Bank account (trust)**		None	$15,000 or less	Cash/Market
14.	**Vanguard GNMA Fixed Income Fund (VFIJX)****	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Dec 12, 2025	$15,000 or less

15.	**Vanguard GNMA Fixed Income Fund (trust) (VFIJX)**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
16.	**IGNAX (symbol changed from IGNCX)**		None	$15,000 or less	Cash/Market
17.	**Fidelity Gov't Money Fund (SPAXX)**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
18.	**JPMorgan Tax Free Bond VANTX**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
19.	**VOO**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market
20.	**Chautauqua Schools 3.5% 12/12/25**	$1,001 - $2,500	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Dec 12, 2025	$15,001 - $50,000

21.	**Homer NY School 4.5% 06/27/25**	$1,001 - $2,500	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jun 27, 2025	$15,001 - $50,000

22.	**NYC GO 5.25% 03/01/34 L**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
23.	**Mississippi Dev. 6.75 12/1/33**	$5,001 - $15,000	Interest	$50,001 - $100,000	Cash/Market
24.	**NY Dorm 5.0 10/1/26**	$1,000 or less	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Apr 2, 2025	$15,000 or less

25.	**NY Dorm 5.0 10/1/30**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
26.	**NY Dorm 5.0 10/1/28**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
27.	**NYS Dorm 5.00 10/01/32**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
28.	**NY HSG FIN 3.45 11/1/33**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
29.	**NYS MTG 3.625 10/1/38**		None		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	Mar 14, 2025	$15,000 or less

30.	**Suffolk Cnty NY Ref Serial Bds 5.00 2/1/26**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
31.	**NY Util. Debt 5.0 12/15/32**	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Dec 15, 2025	$50,001 - $100,000

32.	**NY Util. Debt 5.0 12/15/36**	$1,001 - $2,500	Interest		

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

33.	**NY Utility Debt Securit. Auth 5.00 12/15/27**	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Dec 15, 2025	$50,001 - $100,000

34.	**Georgia Loc Gov 4.750 06/01/28**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
35.	**Hudson Yards 4.00 2/15/38**	$2,501 - $5,000	Interest		

Additional Explanation: Although this security was sold in 2024, it is listed here because I received income from it during 2025.

36.	**NYCity HS 3.7 11/1/38**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
37.	**NYCity HS 4.150 11/1/38**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
38.	**NYC HS 3.450 11/1/37**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
39.	**NYC TR 4.00 7/15/35**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
40.	**NYS Dorm 5.000 3/15/36**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
41.	**NYS Dorm 3.000 8/1/39**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
42.	**NYS Dorm 4.000 2/1/40**	$2,501 - $5,000	Interest	$100,001 - $250,000	Cash/Market
43.	**NYS Dorm 5.000 7/1/36**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
44.	**NYS Twy 4.000 3/15/36**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
45.	**NYS Urban 5.000 3/15/38**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
46.	**Huntington NY 4.000 6/15/35**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
47.	**Monroe NY 5.000 5/1/32**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
48.	**NYC mu 5.00 6/15/31**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
49.	**NYC TR 5.00 7/15/31**	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Aug 28, 2025	$50,001 - $100,000

50.	**NYS Dorm 5.00 7/1/35**	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jul 7, 2025	$15,001 - $50,000

51.	**NYS TWY 5.00 1/1/32**	$1,001 - $2,500	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jan 2, 2025	$15,001 - $50,000

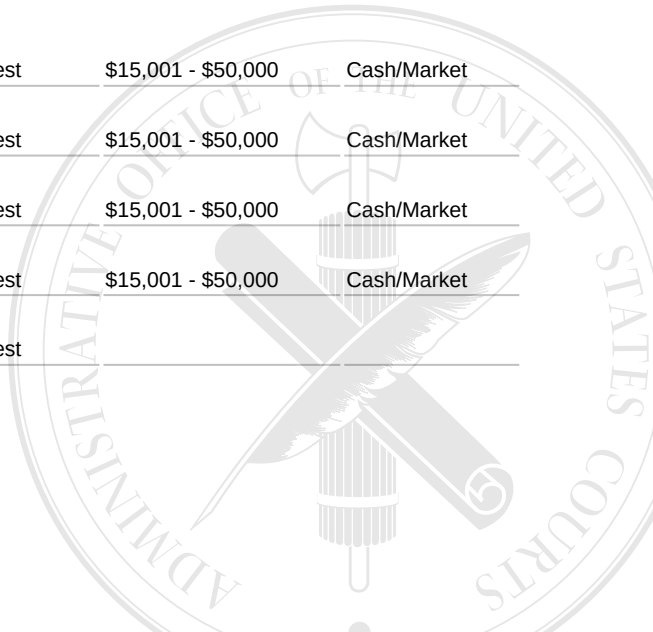
52.	**NYS Urban 5.00 3/15/27**	$2,501 - $5,000	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Jul 7, 2025	$15,001 - $50,000

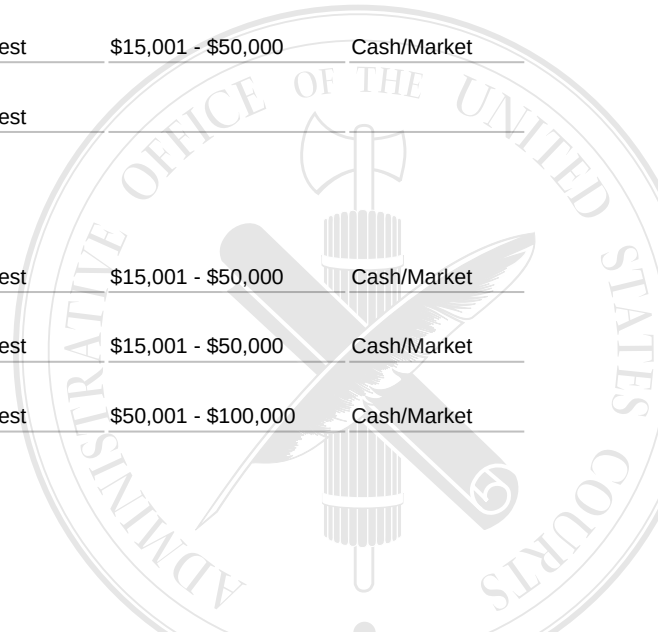
53.	**NYS Urban 5.00 3/15/36**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
54.	**Syracuse NY 4.00 5/1/32**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
55.	**Monroe Cnty NY Indl Dev Corp Rev Bds Unv. Rochester A 5.00 7/1/31**	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
56.	**NYS Dorm 5.00 3/15/28**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
57.	**NYCTR 4.000 8/1/35**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
58.	**NYC TR 5.000 8/1/36**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
59.	**NYS Urban DE 5.000 3/15/25**	$1,000 or less	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Mar 17, 2025 $15,000 or less				
60.	**Hudson Yds 5.0% 02/15/32***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
61.	**MTA 5.25% 11/15/33***	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
62.	**NYC Mu Wtr 5.0% 06/15/29***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
63.	**NYC Mu Wtr 4.0% 06/15/39***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
64.	**Erie Cnty NY 5.0% 05/01/30***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
65.	**Falconer NY 4.0% 12/15/34***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
66.	**Homer NY School 4.5% 06/27/25***	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Jun 27, 2025 $15,001 - $50,000				
67.	**CENT Puget 4.75 2/1/28* Redeemed (part) 02/01/24**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed (part) Feb 3, 2025 $15,000 or less				
68.	**NYC HS 3.050 11/1/49***	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
69.	**NY HSG 3.45 11/1/33**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
70.	**NY Dorm 5.00 3/15/35* (dated 10/12/18)**	$2,501 - $5,000	Interest	$50,001 - $100,000	Cash/Market
71.	**NY Dorm 5.00 3/15/37***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
72.	**NY Dorm 4.00 2/1/30***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
73.	**Onondaga Cnty NY 5.00 5/1/27***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
74.	**NYS Dorm 5.0 10/1/26***	$1,000 or less	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Apr 2, 2025 $15,000 or less				
75.	**NY Dorm 5.00 3/15/31 (BX2)***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
76.	**NY Twy 5.0 1/1/33***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
77.	**NYS MTG 3.00 10/1/31***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
78.	**NYS MTG 3.80 4/1/45***	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
79.	**NY Utility Debt Securt. Auth 5.00 12/15/27***	$2,501 - $5,000	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Dec 15, 2025 $50,001 - $100,000				



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
80.	**NY Utility Debt Securt. Auth 5.00 12/15/30***	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Dec 15, 2025 $15,001 - $50,000				
81.	**NYC Mu WTR 5.000 6/15/41***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
82.	**NYS Hsg 4.000 11/1/38***	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
83.	**NYS Dorm 5.000 3/15/46***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
84.	**NYS Dorm 3.000 10/1/38***	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
85.	**NYS Urban 5.000 3/15/36***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
86.	**Long Is PWR 5.00 9/1/35***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
87.	**NYC TR 5.00 11/1/26***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
88.	**NYS Dorm 5.00 7/1/34***	$2,501 - $5,000	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Jul 7, 2025 $15,001 - $50,000				
89.	**NYS Dorm 5.00 7/1/29***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
90.	**NYS Dorm 5.00 3/15/35* (dated 7/19/18)**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
91.	**NYS Dorm 5.00 3/15/31 (FB6)***	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Oct 14, 2025 $15,001 - $50,000				
92.	**NY Utility Debt Securt. Auth 5.00 12/15/34* (dated 4/07/16)**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Jun 30, 2025 $15,001 - $50,000				
93.	**NYC TR 5.00 7/15/31***	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Aug 28, 2025 $15,001 - $50,000				
94.	**NYC MU 5.000 6/15/37***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
95.	**NYS TWY 5.000 1/1/30***	$1,001 - $2,500	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Jan 2, 2025 $15,001 - $50,000				
96.	**NYS Urb 4.000 3/15/36***	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
97.	**Saratoga Cnty NY 5.000 7/1/27**	$1,001 - $2,500	Interest	$15,001 - $50,000	Cash/Market
98.	**NYC Trans 5.00% 11/1/39***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Jul 15, 2025 $50,001 - $100,000				
99.	**NYS TWY 5.00 3/15/35***		None	$15,001 - $50,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Dec 2, 2025 $15,001 - $50,000				
100.	**Port Auth NJ & NY 5.00 11/1/36***	$1,001 - $2,500	Interest	$50,001 - $100,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Aug 7, 2025 $50,001 - $100,000				
101.	**Utility Debt Securit NY 5.00 12/15/34* (dated 12/15/25)**		None	$50,001 - $100,000	Cash/Market
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Dec 15, 2025 $50,001 - $100,000				
102.	**Binghampton NY School Dist 4.00 6/27/25**	$1,000 or less	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Jan 30, 2025 $15,001 - $50,000				
	(2). Redeemed Jun 27, 2025 $15,001 - $50,000				

VIII. Additional Information or Explanations

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