AO 10
Rev. 1/2021

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2021

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

1. Person Reporting (last name, first, middle initial)	2. Court or Organization	3. Date of Report
Marston, Karen S.	U.S. District Court, Eastern District of Pennsylvania	05/15/2022
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**
Article III Judge (Active)	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	01/01/2021 **to** 12/31/2021
7. Chambers or Office Address		
U. S. Courthouse 601 Market St. Philadelphia, PA 19106		

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 pp. 9-13 of filing instructions.)*

☐ NONE *(No reportable positions.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Board Member	Horizons [redacted]
2.	Member	University of Pennsylvania Inn of Court
3.	Adjunct Professor	Drexel University
4.		
5.		

II. AGREEMENTS. *(Reporting individual only; see pp. 14-16 of filing instructions.)*

☐ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.	2000	Moore & Van Allen, PLLC Profit Sharing Plan
2.		
3.		

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.)*

	DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1.	2021	Drexel University (teaching income)	$5,200.00
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.)*

	DATE	SOURCE AND TYPE
1.	2021	[redacted] (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.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.	George Mason University	11/07/21 - 11/12/2021	Napa, California	Antitrust Economics Institute Program	Lodging, Meals, Transportation
2.					
3.					
4.					
5.					

V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
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.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.	Wells Fargo	Mortgage on Rental Property, Kiawah Island, SC	N
2.	[redacted]	Tuition	None
3.	NVE Bank	Mortgage on Business Property	N
4.			
5.			

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Marston, Karen S.	05/15/2022

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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	Place "(X)" after each asset exempt from prior disclosure	(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)	(5) Identity of buyer/seller (if private transaction)
1.	Individual Assets (H)									
2.	Bank of America Accounts (cash)	A	Interest	K	T					
3.	Chase (cash)		None	J	T					
4.	E*Trade (cash)	A	Interest	K	T					
5.	Wells Fargo (cash)	A	Interest	K	T					
6.	Series EE Savings Bonds (cash)	A	Interest	J	T					
7.	John Hancock MVL Edge II Universal Ins., Managed Volatility Growth		None	K	T					
8.	Rental Property, Kiawah Island, SC	E	Rent	O	W					
9.	Promissory Note: Thomas Barry and James Walsh		None	M	T					
10.	Note Payable: [redacted]	A	Interest	M	T					
11.	BBM Holdings, LLC	A	Distribution	M	U					
12.	Rental Property, Ewing, NJ	F	Rent	O	W					
13.	Account #1 (H)									
14.	Annaly Capital Management Inc (NLY)	A	Dividend	J	T					
15.	Boeing Co (BA)		None	J	T	Buy	12/27/21	J		
16.	Invesco QQQ TR Unit Ser 1 (QQQ)	A	Dividend	J	T	Buy	05/03/21	J		
17.				J	T	Buy (add'l)	05/12/21	J		

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
Marston, Karen S.	05/15/2022

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 (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)	D. (5) Identity of buyer/seller (if private transaction)
18. Nu Holdings (NU)	A	Dividend	J	T	Buy	12/09/21	J		
19. Spdr S&P 500 Etf Trust (SPY)	A	Dividend	K	T	Buy	01/28/21	K		
20. Vangaurd SM Cap Index Admiral (VSMAX)	A	Dividend	J	T	Buy	01/19/21	J		
21. Vangaurd Ext Mkt Index Admiral (VEXAX)	A	Dividend	J	T	Buy	01/19/21	J		
22. Vanguard International Growth Portfolio (VWIGX)	A	Dividend	J	T					
23. Account #2 (H)									
24. American Funds Europacific Growth Fund (AEPGX)	A	Dividend	J	T					
25. Mainstay Winslow Large Cap Growth Fund (MLAAX)	D	Dividend	L	T					
26. Account #3 (H)									
27. Vanguard Target Retirement 2035 Inv (VTTHX)	C	Dividend	K	T	Buy	07/26/21	J		
28.					Buy (add'l)	11/01/21	J		
29.					Buy (add'l)	12/27/21	J		
30. Vanguard Target Retirement 2040 Inv (VFORX)	F	Dividend	N	T					
31. Vanguard Small Cap Index Fund Adm (VSMAX)	A	Dividend	L	T					
32. Vanguard Total International Stock Index Adm (VTIAX)	C	Dividend	L	T					
33. Vanguard Emerging Markets Stock Index Adm (VEMAX)	B	Dividend	K	T					
34. Account #4 (H)									

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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 (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)	D. (5) Identity of buyer/seller (if private transaction)
35. Vanguard 529 500 Index (VFINX)		None	K	T	Sold (part)	04/16/21	K		
36.					Buy (add'l)	04/16/21	J		
37.					Sold (part)	10/18/21	J		
38.					Buy (add'l)	10/18/21	K		
39.					Sold (part)	11/16/21	J		
40.					Buy (add'l)	12/27/21	J		
41. Vanguard 529 Target Enrollment 2026/2027		None			Sold	04/16/21	K		
42. Vanguard 529 Target Enrollment 2028/2029		None	K	T	Buy	04/16/21	J		
43.					Buy (add'l)	10/18/21	K		
44.					Sold (part)	10/18/21	J		
45.					Sold (part)	11/16/21	J		
46.					Buy (add'l)	12/27/21	J		
47. Vanguard 529 STAR Portfolio		None			Buy	04/16/21	J		
48.					Sold	10/18/21	J		
49. Account #5 (H)									
50. Vanguard 529 500 Index (VFINX)		None	J	T	Buy (add'l)	04/16/21	J		
51.					Sold (part)	04/16/21	K		

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52.					Sold (part)	11/16/21	J		
53.					Buy (add'l)	12/27/21	J		
54. Vanguard 529 Target Enrollment 2028/2029		None			Sold	04/16/21	K		
55. Vanguard 529 Target Enrollment 2030/2031		None	K	T	Buy	04/16/21	K		
56.					Sold (part)	11/16/21	J		
57.					Buy (add'l)	12/27/21	J		
58. Vanguard 529 STAR Portfolio		None	J	T	Buy	04/16/21	J		
59.					Sold (part)	11/16/21	J		
60.					Buy (add'l)	12/27/21	J		
61. Account #6 (H)									
62. Vanguard 529 500 Index (VFINX)		None	K	T	Buy (add'l)	04/16/21	K		
63.					Sold (part)	04/16/21	K		
64.					Sold (part)	10/18/21	K		
65.					Buy (add'l)	10/18/21	K		
66.					Sold (part)	11/08/21	J		
67. Vanguard 529 Target Enrollment 2020/2021		None			Sold	04/16/21	K		
68. Vanguard 529 Target Enrollment 2032/2033		None	K	T	Buy	10/18/21	K		

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69.						Sold (part)	11/08/21	J		
70.	Vanguard 529 STAR Portfolio		None			Buy	04/16/21	K		
71.						Sold	10/18/21	K		
72.	Account #7 (H)									
73.	USAA Age Based Option 9-11: Moderate Portfolio		None			Sold	10/05/21	J		
74.	Age-Based Option 12-13: Moderately Conservative Portfolio		None	J	T	Buy	10/05/21	J		
75.	Account #8 (H)									
76.	USAA Age Based Option 9-11: Moderate Portfolio		None	J	T					
77.	Account #9 (H)									
78.	Intel Corp (INTC)	A	Dividend	J	T	Buy (add'l)	12/27/21	J		
79.	Account #10 (H)									
80.	Intel Corp (INTC)	A	Dividend	J	T	Buy (add'l)	12/27/21	J		

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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, per page 42 of the filing instructions.

Part VII, Accounts #9, #12, and #13 from the previous year's report are no longer reportable with no reportable transactions.

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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/ Karen S. Marston

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. § 104)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544