### Facebook "dark pool" holdings

#### No. of Fund Entries: 11

#### Value/Income: ≤ $815K

#### Funds that do not qualify under the "safe harbor" mutual fund exemption from disclosure rule include:

1. most IRAs;
2. funds that issue regular reports where the judge knows or should know the stocks in his portfolio;
3. funds with notorious activity (like T.RowePrice and Fidelity pre-IPO Facebook investing);
4. undisclosed purchases of "dark" instruments which conceal activity subject to transparency laws;
5. law firm 401(k) retirement accounts;
6. funds where stocks are held in the judge's (or spouse) name — "even one share"; and
7. funds where there is an appearance of impropriety.


---

#### Canon 2 on Conflicts of Interest:
"Avoid impropriety and the appearance of impropriety."

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#### Facebook Shares as of June 30, 2012

<table>
<thead>
<tr>
<th>No.</th>
<th>Shares</th>
<th>Date</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>82,529</td>
<td>18,600,490</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>65,008</td>
<td>19,339,440</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>33,005</td>
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<tr>
<td>4</td>
<td>32,084</td>
<td>18,732,957</td>
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<tr>
<td>5</td>
<td>1,743</td>
<td>17,624,592</td>
<td></td>
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<tr>
<td>6</td>
<td>795,159</td>
<td>11,680,000</td>
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<tr>
<td>10</td>
<td>8,000,000</td>
<td>11,680,000</td>
<td></td>
</tr>
</tbody>
</table>

**Source:** "Who's Who in a Big Bet on Facebook" by Elise Jones, The Wall Street Journal, Nov. 14, 2012

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#### Total "Dark Pools" Holdings

<table>
<thead>
<tr>
<th>No.</th>
<th>Shares</th>
<th>Date</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>82,529</td>
<td>18,600,490</td>
<td></td>
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<td>65,008</td>
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<td>11,680,000</td>
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<tr>
<td>10</td>
<td>8,000,000</td>
<td>11,680,000</td>
<td></td>
</tr>
</tbody>
</table>

**Source:** "Who's Who in a Big Bet on Facebook" by Elise Jones, The Wall Street Journal, Nov. 14, 2012

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#### NOTORIously PUBLIC INVESTMENTS REQUIRING DISCLOSURE:

2. "T.RowePrice's Big Bet on Facebook, Zynga" by Miles Weiss, Bloomberg, Jan. 1, 2011

[http://online.wsj.com/article/SB10001424052748704495004576264730149910442.html](http://online.wsj.com/article/SB10001424052748704495004576264730149910442.html)

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(5) law firm 401(k) retirement accounts;
(6) funds where stocks are held in the judge's (or spouse) name — "even one share"; and
(7) funds where there is an appearance of impropriety.

Sources:

We reported this morning about the concentration of Facebook stock in the portfolio of one group of investors, several mutual funds operated by Morgan Stanley Asset Management. But that is not where the concentration of Facebook stock ends.

According to fresh data from Ipreo, which has tallied up the public filings by all investors, a relatively large chunk of Facebook stock just three months after its $16 billion IPO in May is held by the company’s 10 largest institutional investors (that excludes insiders, like CEO Mark Zuckerberg, and the early VC investors, like Accel Partners).

The top 10 “accounts,” in banker-speak, represent about 50% of Facebook’s institutional ownership, according to Ipreo, the capital markets data firm. That tops the 42% concentration for the top 10 institutions for all second quarter tech IPOs three months after they went public. Across more comparable $1 billion-plus IPOs since 2010, the concentration is even lighter: The top 10 institutional accounts held 32% of those companies’ shares.

This data, keep in mind, does not tell us who bought the IPO. That’s a closely guarded secret held by the lead underwriters. These figures are based on public disclosures as of June 30. They are at best a proxy for how the IPO was actually distributed.

So who are the biggest betters — by total number of shares, not necessarily by weighting within the fund — on Facebook? Morgan Stanley Asset Management is only the fifth largest holder by that measure, according to Ipreo. Above them are Goldman Sachs Asset Management, Baillie Gifford & Company, Fidelity Investments, and T. Rowe Price Group Inc. Rounding out the top 10 are BlackRock Inc., Sands Capital Management LLC, Jennison Associates LLC, The Vanguard Group Inc. and Capital Research Global Advisors Inc.
Some of those investors were big pre-IPO holders. Goldman Sachs famously marketed a fund with pre-IPO Facebook stock to international investors, which accounts for a big chunk of its holdings. T. Rowe Price and Fidelity also bought in before the IPO. The point here is that they all may still be sitting on Facebook stock gains, depending on when exactly they got into the stock.

Others, however, appear to have gotten in primarily via the IPO, or after it began trading. That includes Baillie Gifford, an Edinburgh-based fund management giant that manages assets of £76.0 billion ($120 billion). They are a sub-advisor to some large fund management families, like Vanguard, but also manage money on behalf of giant pension funds such as the California Public Employees’ Retirement System (CALPERS), the New York City Police Pension Fund and the Korea National Pension Service, according to their website. The firm did not return requests for an interview.

Some of the big investors are also there just because they have to be. BlackRock and Vanguard operate many index funds that may have bought Facebook stock solely because it likely will be a member someday of indexes such as the S&P 500 and Nasdaq 100, and is already in indexes such as the Russell 1000.

What speaks loudly are the absences of firms that are typically very big holders of recently IPO’d companies. Citadel Advisors, which bought 17 other second-quarter IPOs according to Ippeo, owned just 167,164 Facebook shares at the end of June. Wellington Management Company LLP and Lord Abbett & Company LLC, which bought 11 second quarter IPOs, both held fewer than 1m shares. For context, Baillie Gifford reported holding 19 million shares.

<table>
<thead>
<tr>
<th>RANK</th>
<th>NAME</th>
<th>TOTAL AUM</th>
<th>FB SHARES AS OF JUNE 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Goldman Sachs Asset Management, L.P. (U.S.)</td>
<td>82,329.1</td>
<td>36,634,486.0</td>
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<tr>
<td>2</td>
<td>Baillie Gifford &amp; Company</td>
<td>60,809.1</td>
<td>19,380,440.0</td>
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<tr>
<td>3</td>
<td>Fidelity Management &amp; Research Company</td>
<td>544,656.5</td>
<td>18,774,915.0</td>
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<td>4</td>
<td>T. Rowe Price Associates, Inc.</td>
<td>338,744.6</td>
<td>18,663,997.0</td>
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<td>5</td>
<td>Morgan Stanley Investment Management, Inc. (U.S.)</td>
<td>54,113.2</td>
<td>16,362,788.0</td>
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<tr>
<td>6</td>
<td>BlackRock Fund Advisors</td>
<td>768,143.8</td>
<td>11,690,656.0</td>
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<tr>
<td>7</td>
<td>Sands Capital Management, LLC</td>
<td>22,157.4</td>
<td>11,649,292.0</td>
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<tr>
<td>8</td>
<td>Jennison Associates, LLC</td>
<td>80,316.4</td>
<td>9,691,825.0</td>
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<td>9</td>
<td>The Vanguard Group, Inc.</td>
<td>908,526.5</td>
<td>9,582,480.0</td>
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<tr>
<td>10</td>
<td>Capital Research Global Investors (U.S.)</td>
<td>366,059.2</td>
<td>8,273,200.0</td>
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</tbody>
</table>
Morgan Stanley Funds in Big Facebook Bet

By Aaron Lucchetti and Telis Demos
Updated Aug. 24, 2012 11:57 a.m. ET

U.S. mutual funds run by Morgan Stanley, MS -0.12% the lead underwriter in Facebook Inc. FB $16 billion initial public offering, have disproportionately high investments in the social-media company, leaving fund shareholders exposed to the stock's big drop since its May 18 IPO.

New data show that eight of the top nine U.S. mutual funds with Facebook shares as a percentage of total assets are run by Morgan Stanley's asset-management arm, according to fund tracker Morningstar Inc.

Morgan Stanley had a crucial role in lining up orders for Facebook as the social-media company prepared to go public. It helped advise Facebook executives to increase the size and price of the IPO, despite warnings the company was making about its profit outlook. The New York securities firm, which declined to comment, took in $200 million in underwriting fees and trading profits, according to regulatory filings and people involved in the deal.

The Morgan Stanley funds that have Facebook shares got many of them before the IPO at prices well below the $38 offering price.

That means that fund shareholders may still have paper gains on their Facebook purchases, depending on when the fund bought their original stake. It also means the funds have been unable to sell any of their pre-IPO holdings.

The company's mutual funds have made large bets on other big-name technology companies in recent years, including bets on Apple Inc., AAPL +1.48% Amazon.com Inc.AMZN -1.06% and LinkedIn Corp. LNKD +0.14% whose values have all surged this year.

The Funds That Own Facebook

Hundreds of mutual funds have stakes in the social media company. See a list and sort by percentage of fund assets devoted to Facebook, and by absolute and relative performance.
<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Ticker</th>
<th>Total Facebook Weight</th>
<th>Total Investment as of portfolio date</th>
<th>July 2012 Return</th>
<th>July % rank against similar funds</th>
<th>Year-to-date Return</th>
<th>Year-to-date % rank against like funds</th>
<th>One-year return</th>
<th>One-year % rank against like funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Morgan Stanley Inst Focus Grow th I</td>
<td>MSAGX</td>
<td>7.77%</td>
<td>$28,777,414</td>
<td>-2.98%</td>
<td>98%</td>
<td>9.64%</td>
<td>90%</td>
<td>8.33%</td>
<td>99%</td>
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<tr>
<td>Morgan Stanley Focus Grow th B</td>
<td>AMDBX</td>
<td>7.72%</td>
<td>$1,586,239,713</td>
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<td>98%</td>
<td>8.63%</td>
<td>94%</td>
<td>7.06%</td>
<td>99%</td>
</tr>
<tr>
<td>Morgan Stanley Inst Opportunity H</td>
<td>MEGHX</td>
<td>7.39%</td>
<td>$244,919,024</td>
<td>-3.91%</td>
<td>99%</td>
<td>6.71%</td>
<td>98%</td>
<td>10.10%</td>
<td>98%</td>
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<tr>
<td>Morgan Stanley Inst Advantage H</td>
<td>MAPRX</td>
<td>6.71%</td>
<td>$12,159,351</td>
<td>-1.57%</td>
<td>96%</td>
<td>11.96%</td>
<td>71%</td>
<td>21.88%</td>
<td>77%</td>
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<td>Morgan Stanley Institutional Grow th I</td>
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<td>97%</td>
<td>11.34%</td>
<td>78%</td>
<td>12.88%</td>
<td>97%</td>
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<tr>
<td>Transamerica Capital Grow th A</td>
<td>IALAX</td>
<td>6.58%</td>
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<td>10.35%</td>
<td>85%</td>
<td>11.62%</td>
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<td>Morgan Stanley Multi Cap Grow th B</td>
<td>CPOBX</td>
<td>6.42%</td>
<td>$313,515,817</td>
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<td>97%</td>
<td>7.93%</td>
<td>96%</td>
<td>8.32%</td>
<td>99%</td>
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<td>$15,221,935</td>
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<td>4.98%</td>
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<td>3.77%</td>
<td>93%</td>
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<tr>
<td>Morgan Stanley Inst Gbl Advantage I</td>
<td>MEGX</td>
<td>5.19%</td>
<td>$2,513,921</td>
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<td>86%</td>
<td>13.94%</td>
<td>10%</td>
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<td>5.00%</td>
<td>$35,255,772</td>
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<td>99%</td>
<td>9.28%</td>
<td>92%</td>
<td>14.60%</td>
<td>96%</td>
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<td>Morgan Stanley Inst Gbl Discovery I</td>
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<td>93%</td>
<td>11.60%</td>
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<td>2.85%</td>
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<td>17.63%</td>
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<td>29%</td>
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<td>TGLBX</td>
<td>2.32%</td>
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<td>91%</td>
<td>9.89%</td>
<td>52%</td>
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<td>Chesapeake Core Grow th</td>
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<td>66%</td>
<td>16.83%</td>
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<td>19%</td>
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<td>Chesapeake Grow th Instl</td>
<td>CHESX</td>
<td>2.15%</td>
<td>$10,660,814</td>
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<td>70%</td>
<td>15.84%</td>
<td>2%</td>
<td>23.82%</td>
<td>46%</td>
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<td>46%</td>
<td>12.43%</td>
<td>65%</td>
<td>26.38%</td>
<td>40%</td>
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<td>90%</td>
<td>10.58%</td>
<td>84%</td>
<td>22.02%</td>
<td>76%</td>
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<td>$176,037,973</td>
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<td>7%</td>
<td>17.33%</td>
<td>9%</td>
<td>26.74%</td>
<td>20%</td>
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<tr>
<td>American Independence Large Cap Grow th I</td>
<td>A FLX</td>
<td>1.59%</td>
<td>$5,723,812</td>
<td>-3.24%</td>
<td>99%</td>
<td>1.67%</td>
<td>99%</td>
<td>10.15%</td>
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<td>17.64%</td>
<td>7%</td>
<td>27.76%</td>
<td>26%</td>
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<td>Loewen Sayles Grow th Y</td>
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<td>1.58%</td>
<td>$137,102,966</td>
<td>1.09%</td>
<td>27%</td>
<td>13.02%</td>
<td>59%</td>
<td>26.08%</td>
<td>42%</td>
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<td>SCMGRX</td>
<td>1.55%</td>
<td>$26,411,222</td>
<td>-0.16%</td>
<td>84%</td>
<td>12.51%</td>
<td>18%</td>
<td>18.99%</td>
<td>10%</td>
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<tr>
<td>Firsthand Technology Opportunities</td>
<td>TEFQX</td>
<td>1.52%</td>
<td>$83,809,180</td>
<td>2.91%</td>
<td>1%</td>
<td>17.78%</td>
<td>24%</td>
<td>15.43%</td>
<td>93%</td>
</tr>
<tr>
<td>Touchstone Sands Capital Select Grow th Z</td>
<td>PTSQGX</td>
<td>1.51%</td>
<td>$2,650,677,414</td>
<td>0.34%</td>
<td>61%</td>
<td>20.80%</td>
<td>3%</td>
<td>34.98%</td>
<td>2%</td>
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<tr>
<td>Touchstone Sands Capital Inst Gr</td>
<td>CSSGX</td>
<td>1.50%</td>
<td>$1,879,329,652</td>
<td>0.36%</td>
<td>60%</td>
<td>21.45%</td>
<td>2%</td>
<td>35.72%</td>
<td>2%</td>
</tr>
<tr>
<td>Turner Large Grow th Institutional</td>
<td>TTMEX</td>
<td>1.36%</td>
<td>$254,252,990</td>
<td>-0.57%</td>
<td>86%</td>
<td>11.79%</td>
<td>73%</td>
<td>21.25%</td>
<td>80%</td>
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<tr>
<td>Columbia Global Extended Alpha A</td>
<td>RTAAX</td>
<td>1.36%</td>
<td>$18,990,332</td>
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<td>34%</td>
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<td>73%</td>
<td>13.66%</td>
<td>59%</td>
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<tr>
<td>Invesco Leisure Investor</td>
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<td>1.25%</td>
<td>$362,284,050</td>
<td>-2.50%</td>
<td>83%</td>
<td>18.34%</td>
<td>12%</td>
<td>29.20%</td>
<td>79%</td>
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<tr>
<td>Invesco Technology Sector B</td>
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<td>1.19%</td>
<td>$103,441,217</td>
<td>-1.45%</td>
<td>81%</td>
<td>12.59%</td>
<td>67%</td>
<td>28.04%</td>
<td>34%</td>
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<td>AllianceBern Global Thematic Gr A</td>
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<td>99%</td>
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<td>91%</td>
<td>-0.55%</td>
<td>95%</td>
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<td>Invesco Technology</td>
<td>FTCXH</td>
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<td>71%</td>
<td>12.27%</td>
<td>69%</td>
<td>25.97%</td>
<td>44%</td>
</tr>
</tbody>
</table>
Still, the Morgan Stanley funds' large stakes raise questions about whether the firm's role as lead underwriter influenced decisions.

A large investment bank that simultaneously buys and sells shares in any company "is in this conflicted position," said Frank Partnoy, a law professor at the University of San Diego who worked for Morgan Stanley in the 1990s. "This time it didn't work out."

The funds span the $1.6 billion Focus Growth fund to the $2.5 million Institutional Global Advantage fund.

Morgan Stanley's funds don't appear to have violated Securities and Exchange Commission rules limiting investments in offerings underwritten by an affiliate. SEC rules allow bank-affiliated mutual funds to participate in offerings in which the bank's investment bankers are advising the company, as long as the fund managers don't buy more than 25% of the deal and they buy the shares from a different bank.

The concentration of Morgan Stanley's funds stands out when compared with funds operated by other large institutional holders of Facebook stock.

Morgan Stanley Focus Growth Portfolio had 5.7% of its assets in Facebook shares as of July 31, according to Morgan Stanley's website, while Morgan Stanley Institutional Opportunity Portfolio had 5.5% and Morgan Stanley Institutional Growth Portfolio had 4.8%. Others among the eight Morgan Stanley mutual funds range between 3.6% and 4.6%. Those proportions ranged between 5% and 7.8% on June 30, according to the most recent Morningstar data that included other fund families.

"It's surprising that so many Morgan Stanley affiliated funds out of the thousands of mutual funds show up as having..."
extremely big weights," said Jay Ritter, a professor of finance at the University Florida.

Morgan Stanley isn't the largest institutional holder of Facebook.

Larger holders by dollar value include Fidelity Investments, T. Rowe Price Group Inc. TROW -0.79% and Goldman Sachs Asset Management, a unit of underwriter Goldman Sachs Group Inc. GS -0.24% Goldman also owned Facebook shares before its IPO.

Goldman's most concentrated mutual fund position in Facebook was the Technology Tollkeeper fund, with Facebook making up 2.85% of its portfolio as of the end of June.

No mutual funds operated by Fidelity or T. Rowe Price, two other large institutional holders, publicly reported holding more than 1% of their portfolios in Facebook through June.

Many of the Morgan Stanley funds are sold to institutions only, and require a $5 million minimum investment.

Morgan Stanley Multicap Growth Fund—one fund open to retail investors, including Morgan Stanley Smith Barney brokers—had a stake in Facebook as early as November 2010, when Facebook shares were valued at about $13. They closed Thursday at $19.44, down 49% since the IPO.

In June, a commentary on Morgan Stanley's fund website noted that Facebook and other technology stocks were "the leading detractor in the portfolio this quarter," attributing the decline in Facebook shares "to post-IPO volatility."

Under SEC rules, mutual fund managers also are bound by fiduciary duties to look out for their investors' interests over their own.

There's no sign that fund managers at Morgan Stanley bought Facebook shares because of the firm's underwriting relationship with Facebook, or to help curry favor with Facebook executives who chose Morgan Stanley for a key underwriting assignment in the spring IPO.

Mr. Ritter cited "psychological factors" as a possible explanation for the large investments, driven by the fact that many of the funds owned a big chunk of Facebook shares before the company sold shares to the public.

"There's a tendency to fall in love with what you've got rather than stepping back," said Mr. Ritter. Many Morgan Stanley funds added to their pre-public stakes during the month of the IPO—a sign, he said, that "they were drinking the Kool-Aid and became true believers."

Morgan Stanley has streamlined its mutual fund business under Gregory Fleming, who runs both the firm's asset management and wealth management units. Morgan Stanley's asset management at the end of June managed $311 billion and produced $456 million in revenues.

Morgan Stanley funds with the strongest liking for Facebook are overseen by Dennis Lynch, the firm's head of growth investing. A Morgan Stanley spokesman declined to comment on behalf of Mr. Lynch.

Write to Aaron Lucchetti at aaron.lucchetti@wsj.com and Telis Demos at Telis.Demos@wsj.com

Source: The Wall Street Journal Online
## Summary of Facebook conflicts of interests.

**Code of Conduct for United States Judges:**

“Avoid even the appearance of impropriety.”

### No. | Conflict | Notorious Facebook collaborators in whom Fidelity also holds shares and other rights | Shares | Value (000s)
---|---|---|---|---
1| Leader* patent theft | Accenture PLC Class A | 12,015,464 | $799,028
2| Leader patent theft | athenahealth, Inc. (a) | 1,371,392 | 100,729
3| Leader patent theft | Boston Scientific Corp. (a) | 956,300 | 5,480
4| FB Dark Pools | Charles Schwab | 997,500 | 14,324
5| Accel Partners | Dropbox, Inc. Series A (h) | 1,260,898 | 49,445
6| Accel Partners | Dropbox, Inc. (h) | 5,464,028 | 39,604
7| Microsoft | Expedia, Inc. (Microsoft) | 644,487 | 39,604
8| Patent Infringer | Facebook, Inc. Class A | 24,588,325 | 654,787
9| FB Dark Pools | Fidelity Cash Central Fund, 0.18% (b) | 1,072,093,617 | 1,072,094
10| FB Dark Pools | Fidelity National Information Services, Inc. | 4,527,299 | 157,595
11| FB Dark Pools | Fidelity Securities Lending Central Fund, 0.18% (b)(c) | 218,692,235 | 218,692
12| FB Dark Pools | Goldman Sachs Group, Inc. | 347,800 | 44,365
13| Leader patent theft | IBM Corp. | 915,236 | 175,313
14| FB Dark Pools | JPMorgan Chase & Co. | 4,560,232 | 200,513
15| Leader patent theft | LinkedIn Corp. (a) | 3,300,289 | 257,758
16| FB Dark Pools | Morgan Stanley | 2,406,700 | 46,016
17| FB Dark Pools | State Street Corp. | 2,594,400 | 121,963
18| FB Dark Pools | T. Rowe Price Group, Inc. | 275,000 | 17,911
19| Leader patent theft | Tesla Motors, Inc. (a) | 1,968,741 | 66,681
20| Accel Partners | Wal-Mart Stores, Inc. | 13,839,600 | 944,276
21| FB Dark Pools | Workday, Inc. | 1,037,800 | 56,560
22| FB Dark Pools | Workday, Inc. (h) | 1,223,783 | 60,027

**TOTAL** | | | **$5,103,105**

Other Fidelity "dark pool" funds held by judges and Obama cabinet:
4. Rebecca M. Blank, Com. Sec., USPTO
5. Cameron F. Kerry, Com. GC, USPTO
6. Timothy Geitner, Treas. Sec.
7. Steven Chu, Energ. Sec.
8. David S. Kris, Just.
9. Donald M. Remy, Army

101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

Common Stocks - 98.7%

<table>
<thead>
<tr>
<th>Common Stocks</th>
<th>Shares</th>
<th>Value (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSUMER DISCRETIONARY - 20.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automobiles - 0.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hyundai Motor Co.</td>
<td>397,072</td>
<td>$ 82,388</td>
</tr>
<tr>
<td>Tesla Motors, Inc. (a)</td>
<td>1,968,741</td>
<td>66,681</td>
</tr>
<tr>
<td>Internet &amp; Catalog Retail - 2.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amazon.com, Inc. (a)</td>
<td>5,901,237</td>
<td>1,482,037</td>
</tr>
<tr>
<td>Expedia, Inc.</td>
<td>644,487</td>
<td>39,604</td>
</tr>
<tr>
<td>Liberty Media Corp.: Interactive Series A (a)</td>
<td>2,547,100</td>
<td>50,127</td>
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<tr>
<td>CVS Caremark Corp.</td>
<td>10,048,000</td>
<td>485,821</td>
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<tr>
<td>Fresh Market, Inc. (a)</td>
<td>1,452,437</td>
<td>69,848</td>
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<tr>
<td>Wal-Mart Stores, Inc.</td>
<td>13,839,600</td>
<td>944,276</td>
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<tr>
<td>Whole Foods Market, Inc.</td>
<td>661,350</td>
<td>60,401</td>
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<tr>
<td>Health Care Equipment &amp; Supplies - 1.0%</td>
<td></td>
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<tr>
<td>Baxter International, Inc.</td>
<td>2,948,000</td>
<td>196,514</td>
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<tr>
<td>Boston Scientific Corp. (a)</td>
<td>956,300</td>
<td>5,480</td>
</tr>
<tr>
<td>CareFusion Corp. (a)</td>
<td>621,900</td>
<td>17,774</td>
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</table>

FINANCIALS - continued

Capital Markets - continued

<table>
<thead>
<tr>
<th>Capital Markets</th>
<th>Shares</th>
<th>Value (000s)</th>
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<tbody>
<tr>
<td>Charles Schwab Corp.</td>
<td>997,500</td>
<td>$ 14,324</td>
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<tr>
<td>Goldman Sachs Group, Inc.</td>
<td>347,800</td>
<td>44,365</td>
</tr>
<tr>
<td>Morgan Stanley</td>
<td>2,406,700</td>
<td>46,016</td>
</tr>
<tr>
<td>State Street Corp.</td>
<td>2,594,400</td>
<td>121,963</td>
</tr>
<tr>
<td>T. Rowe Price Group, Inc.</td>
<td>275,000</td>
<td>17,911</td>
</tr>
<tr>
<td>261,849</td>
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<td></td>
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</table>

Diversified Financial Services - 0.5%

<table>
<thead>
<tr>
<th>Diversified Financial Services</th>
<th>Shares</th>
<th>Value (000s)</th>
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<tbody>
<tr>
<td>Citigroup, Inc.</td>
<td>4,962,702</td>
<td>196,324</td>
</tr>
<tr>
<td>JPMorgan Chase &amp; Co.</td>
<td>4,560,232</td>
<td>200,513</td>
</tr>
<tr>
<td>Kotak Mahindra Bank Ltd.</td>
<td>1,183,309</td>
<td>14,141</td>
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<tr>
<td>410,978</td>
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<td></td>
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</tbody>
</table>

Health Care Technology - 0.7%

<table>
<thead>
<tr>
<th>Health Care Technology</th>
<th>Shares</th>
<th>Value (000s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>athenahealth, Inc. (a)</td>
<td>1,371,392</td>
<td>100,729</td>
</tr>
</tbody>
</table>
Fidelity Contrafund 12-31-2012

FCNTX

Fidelity Contrafund K 12-31-2012

FCNKX

Fidelity Contrafund K and/or FCNKX held by judges and Obama administration officials:
1. **John G. Roberts, Jr.**, Supreme Court
2. **Kimberly A. Moore**, Federal Circuit
3. **Howard K. Koh**, Health & Human Services
4. **Eric H. Holder**, Attorney General
5. **John J. Sullivan**, Federal Election Commission
6. **Carmer M. Martin**, Education

Other Fidelity "dark pool" funds held by judges and Obama cabinet:
4. **Rebecca M. Blank**, Com. Sec., USPTO
5. **Cameron F. Kerry**, Com. GC, USPTO
7. **Steven Chu**, Energ. Sec.
9. **Donald M. Remy**, Army

**101 Obama Cabinet Members** hold one or more Fidelity Funds invested in Facebook pre-IPO dark pools.

### Electronic Equipment & Components - 0.7%
- **Amphenol Corp. Class A (e)**
- **Electronic Equipment & Components - 0.7%**

### Internet Software & Services - 8.3%
- **Akamai Technologies, Inc. (a)**
- **Internet Software & Services - 8.3%**

<table>
<thead>
<tr>
<th>Company</th>
<th>Shares</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dropbox, Inc. (h)</td>
<td>1,732,500</td>
<td>34,650</td>
</tr>
<tr>
<td>eBay, Inc. (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Equinix, Inc. (a)</td>
<td>1,906,000</td>
<td>56,284</td>
</tr>
<tr>
<td>ExactTarget, Inc.</td>
<td>1,732,500</td>
<td>34,650</td>
</tr>
<tr>
<td>Facebook, Inc. Class A</td>
<td>9,418,529</td>
<td>609,379</td>
</tr>
<tr>
<td>Google, Inc. Class A (a)</td>
<td>1,906,000</td>
<td>56,284</td>
</tr>
<tr>
<td>LinkedIn Corp. (a)</td>
<td>24,588,325</td>
<td>654,787</td>
</tr>
<tr>
<td>MercadoLibre, Inc. (d)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Rackspace Hosting, Inc. (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Web.com Group, Inc. (a)</td>
<td>193,103</td>
<td>2,858</td>
</tr>
<tr>
<td>Yahoo!, Inc. (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td><strong>IT Services - 5.7%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Accenture PLC Class A</strong></td>
<td>6,251,149</td>
<td>485,339</td>
</tr>
<tr>
<td>Alliance Data Systems Corp. (a)(c)</td>
<td>4,527,299</td>
<td>157,595</td>
</tr>
<tr>
<td>Cognizant Technology Solutions Corp. Class A (a)</td>
<td>3,073,955</td>
<td>242,935</td>
</tr>
<tr>
<td>Fidelity National Information Services, Inc.</td>
<td>3,073,955</td>
<td>242,935</td>
</tr>
<tr>
<td>Fiserv, Inc. (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>FleetCor Technologies, Inc. (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Gartner, Inc. Class A (a)</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>IBM Corp.</td>
<td>10,661,179</td>
<td>1,616,022</td>
</tr>
<tr>
<td>MasterCard, Inc. Class A</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Paychex, Inc.</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Syntel, Inc.</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Vantiv, Inc.</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td>Visa, Inc. Class A</td>
<td>1,038,840</td>
<td>14,762</td>
</tr>
<tr>
<td><strong>Software - 3.0%</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Cerner Corp. (a)
- **6,251,149**
- **485,339**
Fidelity Contrafund 12-31-2012

FCNTX
Fidelity Contrafund Fund

FCNKX
12-31-2012

FCNTX and/or FCNKX held by judges and Obama administration officials:
1. John G. Roberts, Jr., Supreme Court
2. Kimberly A. Moore, Federal Circuit
3. Evan J. Wallach, Federal Circuit
4. Howard K. Koh, Health & Human Services
5. Eric H. Holder, Attorney General
7. Carmel M. Martin, Education

Other Fidelity “dark pool” funds held by judges and Obama cabinet:
4. Rebecca M. Blank, Com. Sec., USPTO
5. Cameron F. Kerry, Com. GC, USPTO
6. Timothy Geitner, Treas. Sec.
7. Steven Chu, Energ. Sec.
8. David S. Kris, Just.
9. Donald M. Remy, Army

101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

Splunk, Inc. 1,301,088 37,758
Symantec Corp. (a) 8,309,100 156,294
Trion World Network, Inc. warrants 8/10/17 (a)(h) 124,282 0*
Ultimate Software Group, Inc. (a) 614,846 58,048
VMware, Inc. Class A (a) 1,141,600 107,470
Workday, Inc. 1,037,800 56,560
Workday, Inc. (h) 1,223,783 60,027

INFORMATION TECHNOLOGY - 0.0%
Internet Software & Services - 0.0%
Dropbox, Inc. Series A (h) 1,260,898 11,410

Other Affiliated Issuers
An affiliated company is a company in which the Fund has ownership of at least 5% of the voting securities. Fiscal year to date transactions with companies which are or were affiliates are as follows:

Affiliate
(Amounts in thousands) Value, beginning of period $ 156,000

Alliance Data Systems Corp. Purchases $ 152,954
Allot Communications Ltd. Sales Proceeds -
Amphenol Corp. Dividend Income -

Class A Value, end of period $ 395,341

Athenahealth, Inc. $ 37,894
Avion Gold Corp. 59,448
B2Gold Corp. 83,805
B2Gold Corp. (144A) 17,807

-4-
**Fidelity Contrafund** 12-31-2012  
**FCNTX**  
**Fidelity Contrafund K** 12-31-2012  
**FCNKX**

FCNTX and/or FCNKX held by *Leader v. Facebook* judges & Obama administration officials:

1. **John G. Roberts, Jr.**, Supreme Court  
2. **Kimberly A. Moore**, Federal Circuit  
3. **Evan J. Wallach**, Federal Circuit  
4. **Howard K. Koh**, Health & Human Services  
5. **Eric H. Holder**, Attorney General  
7. **Carmel M. Martin**, Education  

**Other Fidelity “dark pool” funds held by judges and Obama cabinet:**

4. **Rebecca M. Blank**, Com. Sec., USPTO  
5. **Cameron F. Kerry**, Com. GC, USPTO  
7. **Steven Chu**, Energ. Sec.  
9. **Donald M. Remy**, Army  

101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

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### Relationship to Facebook (Conflict of Interest):

<table>
<thead>
<tr>
<th>No.</th>
<th>Entity/Person</th>
<th>Description of the relationship to Facebook principals</th>
</tr>
</thead>
</table>
| a. | **Accenture** | Appointed to replace CGI Federal as contractor responsible for HealthCare.gov. This appointment appears to be out of one Facebook cartel pocket (Michelle Obama (CGI Federal), Todd Y. Park, Robert Kocher, Ann H. Lamont) and into another cartel participant. The site continues to make intimate use of Facebook and Leader Technologies’ social networking invention, including the false claims that the technology is “open source.”  
| b. | **athenahealth Inc.** | Founded by Todd Y. Park, Barack Obama’s current U.S. Chief Technology Officer, former chief technology officer at U.S. Health & Human Services, chief architect of HealthCare.gov. athenahealth [sic] makes claims that social networking technology is “open source” without justification.  
Robert Kocher MD, Pres. Obamacare architect and member of the National Economic Council led by Lawrence “Larry” Summers is a director of U.S. CTO Todd Y. Park’s Castlight Health. Park’s brother David Y.Park is chief operating officer of athenahealth. Ann H. Lamont, Meritech Management, a large Facebook investor, is also a Castlight Health director.  
Obama’s Chief Tech Officer Todd Y. Park Mired in Conflicts of Interest - Park misled the House Oversight Committee about his knowledge and role in HealthCare.gov” by *Americans For Innovation*, Nov. 15, 2013 <http://americans4innovation.blogspot.com/2013/11/obamas-chief-tech-officer-todd-y-park.html>. |
### Fidelity Contrafund 12-31-2012

**FCNTX**

**Fidelity Contrafund K 12-31-2012**

FCNTX and/or FCNKX held by Leader v. Facebook judges & Obama administration officials:

4. **Rebecca M. Blank**, Com. Sec., USPTO
5. **Cameron F. Kerry**, Com. GC, USPTO
7. **Steven Chu**, Energ. Sec.
9. **Donald M. Remy**, Army

Other Fidelity “dark pool” funds held by judges and Obama cabinet:

101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

### c. Boston Scientific

Site of a Leader Technologies beta testing site in the fall of 2003 for its invention, now called “social networking,” where companies owned by Accel Partners LLP elicited trade secrets information just a month before Mark Zuckerberg hacked into the Harvard House sites on Oct. 28, 2003. Several months later, Facebook was on the market, supported by Facebook’s largest shareholder and director, **Accel Partners, James W. Breyer**, Managing Partner, along with Facebook director **Reid Hoffman**, also CEO of LinkedIn, and along with one of Facebook’s largest shareholders and director, **Peter Thiel**.


### d. Charles Schwab

Given the number of funds (Fidelity, T.RowePrice, Blackrock, Goldman Sachs, Morgan Stanley, JPMorgan, etc.) in which Schwab invests co-terminously with various members of the Facebook cartel, a reasonable person will assume by inference that Schwab has inside knowledge of which funds would benefit disproportionately by the Facebook IPO et al.

### e. Dropbox, Inc.

This company is funded by Facebook’s former director and largest shareholder **James W. Breyer**, Accel Partners LLP, and Goldman Sachs, among others.

[http://www.crunchbase.com/company/dropbox](http://www.crunchbase.com/company/dropbox)

### f. Expedia

Notoriously known to be owned by Microsoft, one of Facebook’s largest shareholders. Microsoft is a “Leader” in the “Leaders Circle” at the Federal Circuit Bar Association. Microsoft was formerly represented by Thomas G. Hungar of Gibson Dunn LLP during the Microsoft v. i4i proceedings. Hungar also represented the Federal Circuit judges and the Federal Circuit Bar Association in a 2010 conflicts of interest matter, yet failed to disclose these conflicts of interest when the Leader v. Facebook matter came before the Federal Circuit.
**Fidelity Contrafund** 12-31-2012  
FCNTX  
**Fidelity Contrafund K** 12-31-2012  
FCNKX

FCNTX and/or FCNKX held by **Leader v. Facebook** judges & Obama administration officials:

1. **John G. Roberts, Jr.**, Supreme Court  
2. **Kimberly A. Moore**, Federal Circuit  
3. **Evan J. Wallach**, Federal Circuit  
4. **Howard K. Koh**, Health & Human Services  
5. **Eric H. Holder**, Attorney General  
7. **Carmel M. Martin**, Education

Other Fidelity "dark pool" funds held by judges and Obama cabinet:

4. **Rebecca M. Blank**, Com. Sec., USPTO  
5. **Cameron F. Kerry**, Com. GC, USPTO  
7. **Steven Chu**, Energ. Sec.  
9. **Donald M. Remy**, Army

101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

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**g. Facebook**

On July 27, 2010, found guilty of infringing **Leader Technologies, Inc. U.S. Patent No. 7,139,761** on 11 of 11 claims. The verdict was split with a ruling of on-sale bar. However, Facebook presented no hard evidence and failed to perform any of the well-settled tests, e.g. **Pfaff Electronics and Group One v. Hallmark Cards**. The Federal Circuit affirmed the lower court after rejecting the lower court’s arguments for on-sale bar and fabricating new evidence on argument for Facebook in the secrecy of chambers, without a hearing. Chief Justice **John G. Roberts** refused to take Leader Technologies’ Petition for Writ of Certiorari.

Tellingly, the judges in this case hold this Fidelity Contrafund stock, namely Chief Justice John G. Roberts, Federal Circuit Judge **Kimberly A. Moore** and Federal Circuit Judge **Evan J. Wallach**.

It is notoriously known that during the pendency of the **Leader v. Facebook** trial, President Obama’s political organization via **Obama for America** and **Organizing for America** exploited over 47 million “likes” on Facebook, an infringed technology, to raise money and influence voters in the 2008 and 2012 elections.


### Fidelity Contrafund

**FCNTX**
12-31-2012

**Fidelity Contrafund K**

<table>
<thead>
<tr>
<th>FCNTX and/or FCNKK held by</th>
<th>Leaders, Facebook Judges &amp; Obama administration officials:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. <strong>Stephen G. Breyer</strong></td>
<td>Sup. Crt.</td>
</tr>
<tr>
<td>3. <strong>Clarence Thomas</strong></td>
<td>Sup. Crt.</td>
</tr>
<tr>
<td>4. <strong>Rebecca M. Blank</strong></td>
<td>Com. Sec., USPTO</td>
</tr>
<tr>
<td>5. <strong>Cameron F. Kerry</strong></td>
<td>Com. GC, USPTO</td>
</tr>
<tr>
<td>6. <strong>Timothy Geitner</strong></td>
<td>Treas. Sec.</td>
</tr>
<tr>
<td>7. <strong>Steven Chu</strong></td>
<td>Energ. Sec.</td>
</tr>
<tr>
<td>8. <strong>David S. Kris</strong></td>
<td>Just.</td>
</tr>
<tr>
<td>9. <strong>Donald M. Remy</strong></td>
<td>Army</td>
</tr>
</tbody>
</table>

**101 Obama Cabinet Members** hold one or more Fidelity Funds invested in Facebook pre-IPO dark pools.

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### Goldman Sachs

**Facebook’s** underwriter and large investor, notoriously known. Goldman also received a $13+ billion 2008 stimulus grant which was overseen by Facebook collaborator **Lawrence “Larry” Summers**, who had just recently received hundreds of thousands in speaking stipends from Goldman earlier that year, among other perks. Goldman is also notoriously known to be a Moscow, Russia business partner with Russian oligarchs **Alisher Usmanov** and **Yuri Milner**. Yuri Milner is a World Bank protégé of Summers and was teamed with Facebook COO **Sheryl K. Sandberg**.


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**Fidelity Contrafund** 12-31-2012

**FCNTX**

**Fidelity Contrafund K** 12-31-2012

**FCNKX**

FCNTX and/or FCNKX held by *Leader v. Facebook* judges & Obama administration officials:

1. **John G. Roberts, Jr.**, Supreme Court
2. **Kimberly A. Moore**, Federal Circuit
3. **Evan J. Wallach**, Federal Circuit
4. **Howard K. Koh**, Health & Human Services
5. **Eric H. Holder**, Attorney General
7. **Carmel M. Martin**, Education

Other Fidelity “dark pool” funds held by judges and Obama cabinet:

4. **Rebecca M. Blank**, Com. Sec., USPTO
5. **Cameron F. Kerry**, Com. GC, USPTO
7. **Steven Chu**, Energ. Sec.
9. **Donald M. Remy**, Army

**101 Obama Cabinet Members** hold one or more Fidelity Funds invested in Facebook pre-IPO dark pools.

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**IBM**

IBM sold Facebook 750 patents during the pendency of Leader v. Facebook. The former Director of the U.S. Patent Office, **David J. Kappos**, systematically failed to disclose his bias toward Facebook’s and IBM’s interests regarding all matters related to Facebook’s intellectual property claims; neither has USPTO staff.

Additionally, Facebook’s patent counsel in these IBM transactions is **Fenwick & West LLP** who has substantial conflicts of interest since the firm formerly represented **Leader Technologies, Inc.** in 2002-2003—the company whose social networking technology is being infringed by Facebook.

Prior to leaving his post as Director of the Patent Office, David J. Kappos ordered an unprecedented third reexamination of Leader Technologies’ U.S. Patent No. 7,139,761 using arguments identical to those that Facebook lost on at trial and in two previous reexaminations. Magically, the Examiner accepted ALL of Facebook’s arguments the fourth time around and is attempting to invalidate the entire patent, even claims that were not asserted at trial.

In addition, former IBMer David J. Kappos established a Patent Office Facebook page for over 10,000 employees during the pendency of the *Leader v. Facebook* case.


FCNTX and/or FCNKX held by **Leader v. Facebook** judges & Obama administration officials:

1. **John G. Roberts, Jr.**, Supreme Court
2. **Kimberly A. Moore**, Federal Circuit
3. **Evan J. Wallach**, Federal Circuit
4. **Howard K. Koh**, Health & Human Services
5. **Eric H. Holder**, Attorney General
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**FCNXX**

**Fidelity Contrafund K**

12-31-2012

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**k. JPMorgan Chase**

Notoriously known to be directing the investing activities of **Morgan Stanley, T. Rowe Price, Goldman Sachs** regarding all things **Facebook** via Chairman Jamie Dimon. **Castlight Health** and **athenahealth** Director **Ann H. Lamont** is married to **Edward "Ned" Lamont**, grandson of the founder of JPMorgan, **Thomas W. Lamont**. Castlight Health and athenahealth are embroiled in the **Obamacare** and **HealthCare.gov** scandal. U.S. CTO **Todd Y. Park** is founder of both athenahealth and Castlight Health. Park’s brother, **David Y. Park**, is the current chief operating officer at athenahealth. Todd Y. Park has advised the Obama administration that they are clear to make the claim that HealthCare.gov technology is open source, despite the evident **Leader v. Facebook** frauds, among others. The Lamont’s hold substantial amounts of **Goldman Sachs**, **JPMorgan** and **Morgan Stanley** holdings which benefited remarkably from Facebook transactions.


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LinkedIn Corp.  
Facebook director Reid Hoffman is the founder and CEO of LinkedIn. It now notoriously known that Hoffman provided business coaching and early financing to Mark Zuckerberg while he was still a student at Harvard in 2003. LinkedIn software mimics Facebook’s functionality, perhaps this is no coincidence.

Morgan Stanley  
Facebook’s underwriter and large investor, notoriously known. Morgan Stanley also received a $13+ billion 2008 stimulus grant which was overseen by Facebook collaborator Lawrence “Larry” Summers, who had just recently received hundreds of thousands in speaking stipends from Morgan Stanley compatriots at Goldman Sachs earlier that year, among other perks. Summers counts Facebook COO Sheryl K. Sandberg as his protégé and former employee at the World Bank and U.S. Treasury.

State Street Corporation  
Fellow recipient with Goldman Sachs and Morgan Stanley of approximately $33 billion (collectively) in 2008 stimulus funds overseen by Facebook collaborator Lawrence “Larry” Summers, who had just recently received hundreds of thousands in speaking stipends from Goldman Sachs earlier that year, among other perks.

T. Rowe Price  
Purchased a 5.2% stake in Facebook’s private, pre-IPO “dark pools” stock, as notoriously disclosed in the Facebook S-1 Registration. Also heavily invested in U.S. CTO Todd Y. Park’s companies athenahealth and Castlight Health, two companies closely associated with Obamacare and the current administration.

Tesla Motors, Inc.  
Michael G. Rhodes, Cooley Godward LLP, Facebook’s litigator in Leader Technologies, Inc. v. Facebook, Inc., cv-08-862-IJJ-LPS (D. Del. 2008), was appointed Chief Counsel to Tesla Motors, five months before the trial. Tesla Motors received $465 million in energy stimulus funds at the recommendation of McBee Strategic LLC and Michael Sheehy, former National Security Adviser for House Speaker Nancy Pelosi.

### Fidelity Contrafund 12-31-2012
FCNTX

### Fidelity Contrafund K 12-31-2012
FCNKX

FCNTX and/or FCNKX held by **Leader v. Facebook**

<table>
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101 Obama Cabinet Members hold one or more Fidelity Funds. 30+ Fidelity Funds invested in Facebook pre-IPO dark pools.

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**q. Wal-Mart**

Facebook’s largest investor and director, **James W. Breyer, Accel Partners LLP**, was also a director at Wal-Mart and was responsible for a deep embedding of Facebook technology in the Wal-Mart site. Breyer resigned as a long time director of Wal-Mart after the **Mexican bribery scandal** was uncovered.


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**r. Workday Inc.**

This company is financed by principal Facebook investors and underwriters, including **T. Rowe Price** and **Morgan Stanley**.

[http://www.crunchbase.com/company/workday](http://www.crunchbase.com/company/workday)
Evidence Resources:

1. **Conflicts Analysis**: The most comprehensive archive of judicially recognizable source material and conflicts of interest analysis is accessible from the *Leader v. Facebook* investigative news reporting Google search tool at [http://americans4innovation.blogspot.com](http://americans4innovation.blogspot.com).


3. **FCNKX Fidelity Contrafund Class K Annual Report, December 31, 2012**, Posted March 01, 2013 <https://www.actionsxchangerepository.fidelity.com/ShowDocument/ComplianceEnvelope.htm?_fax=-18%2342%2323-23%2361%2323-110%2323%23114%2323%2378%2323%23117%2323%23117%2323%23119%2323-12%2323%2319%2323-1%2323%2396%2323%2396%2323%2362%2323-21%2323%2362%2323-100%2323%237%2323%2316%2323%2335%2323-68%2323%2391%2323-66%2323%2354%2323%23103%2323-16%2323%2369%2323-30%2323%2358%2323-20%2323%2376%2323-84%2323-11%2323-87%2323%2330%2323-50%2323-20%2323-92%3239%2323-98%2323-116%2328%2323%2358%2323-87%2323%23104%32321%2323-22%32311%232311%32329%2323%2375%23%2358%2323%23126%2323%2369%2323%2399%2323-65%2323%2399%2323-45%2323-123%2323%2371%2323%23101%2323-100%2323-56%2323%2333%2323%2371%2323%23107%2323-82%2323%233%2323-86%2323%2323-27%2323-57%2323-125%2323%2349%2323-121%2323-72%2323-85%2323-43%2323-13%2323-120%2323%2388%2323-41%23-122%2323%2320%2323%2389%2323%2392%3239%2323%2377%2323%23101%2323%2359%2323%236%2323%23106%2323%2330%2323%2335%2323%2358%2323-105%2323-42%3235%2323%2363%2323%2334%2323%233102%3233%2323%2339%2323%2357%2323%23107%2323>; See also <http://quote.morningstar.com/fund-filing/Annual-Report/2012/12/31/t.aspx?t=FCNKX&ft=NCSR&d=5e15bb3e4140606d3b05b7a21813c71>

Fidelity’s Danoff Bets on Facebook, Zynga

By Miles Weiss - Jun 1, 2011

William Danoff, the manager of Fidelity Investment’s largest stock fund, established a toehold in the social-networking industry during the first quarter by acquiring shares of Facebook Inc. and Zynga Inc.

Danoff’s Fidelity Contrafund invested $74 million in Facebook Class B common shares and $82 million in Zynga convertible preferred stock, according to a quarterly report the fund filed yesterday with the U.S. Securities and Exchange Commission. Danoff, 50, has managed the $80 billion Fidelity Contrafund since September 1990.

Fidelity and rivals T. Rowe Price Group Inc. and Capital Group Cos. are snapping up stakes in social-networking companies before they go public, after the mutual-fund industry avoided privately traded stocks for years. Boston-based Fidelity and Baltimore’s T. Rowe Price may recognize an opportunity as a growing percentage of clients access their fund holdings through Facebook, said Geoff Bobroff, a fund consultant in East Greenwich, Rhode Island.

“We are seeing more of these fund companies embrace and adopt social media as something they are providing to their shareholders,” Bobroff said today in an interview. “It’s somewhat logical they would think there is value.”

Vincent Loporchio, a spokesman for Fidelity, said more than 30 of its funds held Facebook shares as of April 30. No fund had more than 0.15 percent of its assets invested in Facebook, according to Loporchio, who declined to comment further.

T. Rowe, American

T. Rowe Price reported in April that 19 of its mutual funds invested at least $191 million during the first quarter in Facebook, the Palo Alto, California-based owner of the world’s most popular social-networking website. American Funds Growth Fund of America, a $168 billion stock fund overseen by Los Angeles-based Capital Group, invested $66.5 million on Feb. 18 in Zynga, the largest maker of games on Facebook, according to an April 29 filing.

Fidelity Contrafund (FCNTX) averaged annual gains of 7 percent over the past 10 years to beat 99
percent of its large-capitalization growth stock peers, according to Chicago-based research firm Morningstar Inc.

Danoff’s fund aims to invest in stocks whose value hasn’t been fully recognized by the public. At the end of last year, it had about 33 percent of net assets in information technology shares, including a $5.3 billion stake in Apple Inc. (AAPL) and $3.8 billion in Google Inc.

The fund acquired 2.97 million Facebook shares during the first quarter for about $25 each, the same price T. Rowe Price reported paying, according to yesterday’s filing. Facebook in January said it had raised $1.5 billion from investors led by Goldman Sachs Group Inc. (GS), placing a $50 billion valuation on the closely held business at the time.

Convertible Preferred Shares

Fidelity Contrafund also bought its Zynga convertible preferred stock on Feb. 18, according to yesterday’s filing. Zynga held talks in February with T. Rowe Price and Fidelity about selling shares at a price that implied the company’s market value was close to $10 billion, two people familiar with the situation said at the time.

Facebook and Zynga last year laid the groundwork for initial public offerings by imposing fees on employees who sell their shares. Zynga may file for an IPO by the end of June, a person familiar with the plans said last week.

To contact the reporter on this story: Miles Weiss in Washington at mweiss@bloomberg.net

To contact the editor responsible for this story: Christian Baumgaertel at cbbaumgaertel@bloomberg.net

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According to the Boston Globe this morning, Fidelity Investments made a few large investments in social media during the first quarter of this year. It is reported that William Danoff, the manager of Fidelity's Contrafund - it's biggest and very popular fund - has invested $74 million in Facebook Class B common shares and $82 million in Zynga convertible preferred stock. Danoff has managed the $80 billion Fidelity Contrafund since September 1990.

In the article, "Vincent Loporchio, a spokesman for Fidelity, said more than 30 of its funds held Facebook shares as of April 30. No fund had more than 0.15 percent of its assets invested in Facebook, said Loporchio, who declined to comment further."

This is certainly no surprise as large funds have been dying to get their hands on the red hot shares of these social media companies, but it does mark a scary trend.

These secondary markets are not regulated at all by the SEC, and most funds have avoided these privately traded stocks for years. These markets can be extremely volatile and guess what is going to be first to crash, once this said "bubble" we are in either pops or deflates?

I certainly like this move, historically these markets have proven to be extremely valuable leading up to the company's IPO's but again can be very risky. The fund also has a $5.3 billion stake in Apple Inc. and $3.8 billion in Google Inc.

Having that said, being a Fidelity alum I have money in the Contrafund and dig the investment.
Mutual Funds and Taxes

Distributions from mutual funds occur for several different reasons and are subject to differing tax rates. Many mutual funds bundle most of their payouts into single, net distributions at the end of each year.

Whenever a mutual fund company passes earnings and other payouts to shareholders, it’s known as a distribution. The major distribution for most funds comes at the end of each year, when net amounts are calculated—capital gains and other earnings minus the expenses of running the funds.

It’s up to you to report mutual fund transactions on your tax return, as well as pay the appropriate taxes on each type of fund income.

Distributions and your taxes

If you hold shares in a taxable account, you are required to pay taxes on mutual fund distributions, whether the distributions are paid out in cash or reinvested in additional shares. The funds report distributions to shareholders on IRS Form 1099-DIV after the end of each calendar year.

For any time during the year you bought or sold shares in a mutual fund, you must report the transaction on your tax return and pay tax on any gains and dividends. Additionally, as an owner of the shares in the fund, you must report and potentially pay taxes on transactions conducted by the fund, that is, whenever the fund sells securities.

If you move between mutual funds at the same company, it may not feel like you received your money back and then reinvested it; however, the transactions are treated like any other sales and purchases, and so you must report them and pay taxes on any gains.

For federal tax purposes, ordinary income is generally taxed at higher rates than qualified dividends and long-term capital gains. The chart below illustrates how each type of mutual fund income is taxed.

<table>
<thead>
<tr>
<th>Type of distribution</th>
<th>Definition</th>
<th>Federal income tax treatment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term capital gains</td>
<td>Net gains from the sale of shares held for more than one year; may include some distributions received from investments held by the fund</td>
<td>Subject to the capital gains rates, usually lower than the ordinary income tax rates</td>
</tr>
<tr>
<td>Short-term capital gains</td>
<td>Net gains from the sale of shares held for one year or less</td>
<td>May be treated as ordinary dividends, thus taxable at ordinary income tax rates</td>
</tr>
<tr>
<td>Qualified dividends</td>
<td>Dividends from common stock of domestic corporations and qualifying foreign corporations</td>
<td>Normally taxed as long-term capital gains (subject to certain holding period and hedging restrictions)</td>
</tr>
<tr>
<td>Ordinary or non-qualified dividends</td>
<td>Investment income earned by the fund from interest and non-qualified dividends minus expenses; often used as a blanket term that includes all taxable income except long-term capital gains.</td>
<td>Taxable at ordinary income tax rates</td>
</tr>
<tr>
<td>Tax-exempt interest</td>
<td>Some or all interest on certain bonds, usually state or local municipal bonds, designated as tax-exempt</td>
<td>Not taxable for federal tax purposes; may be subject to state and/or local taxes, depending on your resident state and the type of bonds purchased</td>
</tr>
<tr>
<td>Taxable interest</td>
<td>Interest on fixed-income securities</td>
<td>Taxable at ordinary income tax rates</td>
</tr>
<tr>
<td>Federal interest</td>
<td>Interest on federal debt instruments</td>
<td>Taxable at ordinary federal income tax rates, but exempt from state income tax</td>
</tr>
<tr>
<td>Required distributions</td>
<td>Non-investment income required to be distributed by the fund (such as foreign currency gains that are taxed as ordinary income when distributed)</td>
<td>Taxed as ordinary income</td>
</tr>
<tr>
<td>Return of capital</td>
<td>A portion of your invested principal returned to you</td>
<td>Not taxable</td>
</tr>
</tbody>
</table>

When there is no distribution

If a mutual fund does not have any capital gains, dividends, or other payouts, no distribution may occur. There may also be a non-taxable distribution. Shareholders will not be required to pay taxes if the fund
Transparency Takes Shape

The Judicial Conference adopted new policies on ethics and accountability in September 2006. Now policy is being put into practice with the use of automated conflict checking and the posting on the web of educational seminar sponsors.

Educational Seminars Sources

Beginning January 1, 2007, nongovernmental organizations inviting a federal judge to attend an educational program—a significant purpose of which is the education of federal or state judges—and that pay for or reimburse that judge over a certain dollar amount, will be required to disclose financial and program information on the Judiciary’s website. The policy applies if the judge is invited as a speaker, panelist, or attendee. An automated system, which will be available at www.uscourts.gov, is being developed for program providers to report their information.

“The Judiciary recognizes that judges’ attendance at some educational seminars had posed concerns for some,” said Judge D. Brock Hornby, chair of the Judicial Conference Committee on the Judicial Branch. “Our objective in making this policy was to give greater transparency and accountability, while allowing judges to continue their education. The Committee believes that judges’ access to knowledge should be neither limited nor censored.”

The Judicial Conference excludes certain organizations from the disclosure policy, including state and local bar associations; national, state and local subject-matter bar associations; judicial associations; the National Judicial College; and the Judicial Division of the American Bar Association. The reporting requirement is triggered when any payment or reimbursement is above the threshold at which judges must report gifts and reimbursements on their annual financial disclosure reports—currently $305.

Under the new Judicial Conference policy, educational program providers are required to disclose the name of the program’s sponsors; the name or title of the program; dates and location of the program; various presentation topics and the expected speakers; and all the program provider’s sources of support, financial or otherwise. Judges are barred from accepting reimbursements unless they first determine that the program providers have made the required disclosures. In addition, judges who accept invitations from such program providers must, within 30 days of the end of the program, file a report with their court’s clerk, disclosing the dates of attendance, the name of the program providers, and the title of the education program.

Mandatory Conflict Screening Policy

Judicial circuit councils are in the process of drawing up plans to implement mandatory conflict screening.

The new conflict screening policy, approved by the Judicial Conference in September 2006, requires courts and judges to use automated screening software to help identify cases in which they may have a financial conflict of interest and should disqualify themselves. The screening can also be used to check for nonfinancial conflicts. The software has been deployed by the Administrative Office as part of the Case Management/Electronic Case Files (CM/ECF) system used by nearly all district and bankruptcy courts. As appeals courts begin implementing the CM/ECF system over the next year, they will also begin using the accompanying conflict checking software.
As new matters are docketed in CM/ECF, the conflict checking software compares names of parties and attorneys to
the names on a judge's recusal list.

However, the software cannot catch every conflict. And that's due in part to the ever-changing nature of big business.

"Keeping track of conflicts can be extremely complicated," said Judge Gordon J. Quist, chair of the Judicial
Conference Committee on Codes of Conduct. "Especially when mergers and acquisitions lead to continual
changes in investment portfolios. The parties are responsible for providing notice of corporate changes, and the courts
need to make sure this happens. And judges should always perform a manual check for conflicts, in addition to the
automated screening."

The AO, with the Judicial Conference Committee on Codes of Conduct and with input from judges, circuit
executives and clerks of court, has prepared a model plan for conflict screening that addresses key issues and offers
sample language spelling out the obligations of courts and judges. The model plan also offers a number of options for
possible adoption by circuit councils or courts. For example, one option is to determine how frequently screening
software will run. Circuit councils will report to the Judicial Conference on their preliminary plans by January 31, 2007.
JUDICIAL COUNCIL OF THE DISTRICT OF COLUMBIA CIRCUIT

MANDATORY CONFLICT SCREENING PLAN

Preface: On September 19, 2006, the Judicial Conference of the United States adopted a mandatory conflict screening policy requiring courts and judges to implement automated screening to identify financial conflicts of interest. Although automated screening (like manual screening) is not foolproof, it is a valuable tool for detecting possible financial and other conflicts of interest. The Judicial Conference policy is to be administered and directed by the circuit councils or by those individual courts not subject to the authority of a circuit council.

Authority: The Judicial Council of the District of Columbia Circuit adopts this plan under the authority set forth in 28 U.S.C. § 332(d)(1) and in accordance with the mandatory financial conflict screening policy adopted on September 19, 2006, by the Judicial Conference.

§ 1. Scope. This plan applies to the court of appeals, district court, and bankruptcy court within the District of Columbia Circuit as defined by law, and to each judge of those courts in regular active service, retired under 28 U.S.C. §§ 371(b) or 372(a) and performing duties pursuant to a designation under 28 U.S.C. §§ 291 to 294, or recalled to judicial service. This plan does not apply to judges retired under 28 U.S.C. §§ 371(b) or 372(a) but not performing duties or retired judges eligible for recall but not serving on recall.

§ 2. Definitions. For purposes of this plan:

(a) “Conflict of interest” refers to an interest that disqualifies a judge as provided in Canon 3C(1) of the Code of Conduct for United States Judges. See also 28 U.S.C. § 455(a), (b).

(b) “Financial conflict” or “financial conflict of interest” refers to a financial interest that disqualifies a judge as provided in Canon 3C(1)(c) of the Code of Conduct for United States Judges. See also 28 U.S.C. § 455(b)(4).

(c) “Financial interest” has the meaning set forth in Canon 3C(3)(c) of the Code of Conduct for United States Judges. See also 28 U.S.C. § 455(d)(4).

(d) “Judge” refers to circuit, district, bankruptcy, and magistrate judges and any other judicial officers subject to the Code of Conduct for United States Judges.

§ 3. Court Obligations. Each court shall implement automated screening to identify possible financial conflicts of interest for each judge appointed, designated and assigned, transferred, temporarily assigned, or recalled to serve the court. Each court shall use the screening component of the Case Management/Electronic Case Files (CM/ECF) system or the screening component of the Appellate Information Management System (AIMS). Additionally, pursuant to § 6 of this plan the circuit council approves the use by the court of appeals of its automated calendaring program (“CABS”) to further aid in the implementation of this policy. In implementing the screening, each court shall:

-1-
(a) enter the following information into the database used for automated screening or (when feasible) arrange for the parties to do so: the parties, attorneys, law firms, and corporate parents disclosed by the parties;

(b) at the request of a judge, enter the judge’s conflicts list into the database used for automated screening or assist the judge or chambers staff to do so;

(c) take reasonable steps to ensure that parties and/or attorneys provide information needed for conflict screening, including corporate parent statements as required by Fed. R. App. P. 26.1, Fed. R. Bankr. P. 1007(a)(1) and 7007.1, Fed R. Civ. P. 7.1, Fed. R. Crim. P. 12.4, and local court rules that supplement the relevant Federal Rules.

(d) conduct automated screening on a regular schedule, including screening new matters as they are assigned or to be assigned to a judge or panel and screening all existing matters periodically or after each new entry of relevant information into the database used for automated screening;

(e) notify the judge (or designee), when a possible conflict is identified;

(f) provide periodic notices to judges reminding them to review and update their conflicts lists and to review and update the designee who will receive notice when a possible conflict is identified, and

(g) provide information, training, and assistance to judges and staff to facilitate their participation in automated screening.

§ 4. Obligations of Judges. Each judge has the ultimate responsibility for identifying and avoiding conflicts of interest and should ensure that assigned matters are reviewed for conflicts before action is taken in the matter. To assist in discharging this obligation, each judge shall use automated screening to identify financial conflicts of interest by using the screening system implemented by each court to which the judge is appointed, designated and assigned, transferred, temporarily assigned, or recalled to serve. Each judge may also use the court’s automated screening to identify conflicts of interest other than financial conflicts. While the United States Judicial Conference mandates the use of automated screening for conflicts, nothing in this policy precludes judges from supplementing automated screening resources by utilizing additional methods such as manual screening to identify conflicts. Each judge also shall:

(a) keep informed about personal and fiduciary financial interests, and make a reasonable effort to keep informed about the personal financial interests of the spouse and minor children residing in the household, as required by Canon 3C(2) of the Code of Conduct for United States Judges; see also 28 U.S.C. § 455(c);

(b) develop a “conflicts list,” identifying financial conflicts, for use in automated screening;
(c) review the conflicts list at regular intervals and update the conflicts list as financial interests change;

(d) employ the conflicts list in the court’s automated screening by entering the interests listed into the database used for automated screening; the information may be entered personally, by chambers staff, or with the assistance of court staff; and

(e) when notice is provided to the judge (or designee) that a possible conflict has been identified, determine or cause to be determined whether a conflict exists and then arrange for appropriate action to resolve the conflict (i.e., nonassignment, recusal, divestiture of the interest).

§ 5. Exceptions.

(a) Upon application, the circuit council shall except a court from § 3 of this plan, and shall except the judges of that court from § 4 of this plan, where automated screening through CM/ECF, AIMS, or any other automated screening system is not available. The circuit council shall limit the duration of the exception to the time period necessary to allow the court to implement automated screening as provided in this plan.

(b) Upon application, the circuit council may except a judge from § 4 of this plan where the circumstances indicate that the judge’s participation in automated screening is unnecessary to identify financial conflicts of interest or is otherwise infeasible, including in the following circumstances:

(1) the judge has no case currently assigned and is not receiving new assignments (e.g., due to serious illness); or

(2) the judge files a written certification stating that he or she knows of no financial interest attributable to the judge requiring disqualification as a financial conflict of interest and does not expect to acquire such an interest in the foreseeable future.

The circuit council shall specify the duration of the exception (i.e., a specified time period or permanent), provided, however, that an exception under § 5(b)(2) of this plan shall not exceed one year.

§ 6. Approval of Alternative Screening. A court may request that the circuit council approve an alternative automated screening system other than CM/ECF or AIMS (such alternative system may not receive automation support from the Administrative Office). The circuit council shall approve an alternative system only if its functionality is comparable to the automated screening in CM/ECF or AIMS in all major respects, including the ability to:

(a) create and store electronically a judge’s conflicts list;

(b) compare entries on a judge’s conflicts list to parties, attorneys, law firms, and corporate parents in the court’s docket;

(c) allow for screening on a regularly scheduled basis and on an ad hoc basis; and
(d) provide notice to a judge when a possible conflict is identified.

§ 7. Reporting Obligations.

(a) Each chief judge shall make such reports as are requested by the circuit council.

(b) The circuit council shall make such reports as are requested by the Judicial Conference.

§ 8. Confidentiality of Conflicts Lists. Nothing in this plan requires a court or judge to disclose the interests listed on a conflicts list to anyone except to the limited extent necessary in the court’s implementation of its automated screening.

§ 9. Enforcement. Under the authority of 28 U.S.C. § 332(d)(1), courts and judges subject to this plan must comply with its requirements. A judge who violates this plan may be subject to discipline in accordance with 28 U.S.C. §§ 332(d)(2) and 351-364. A judge appointed by a court who violates this plan may be subject to discipline by the appointing court in accordance with existing customary practices.

§ 10. Effective Date. This plan takes effect on January 1, 2008.

CODE OF CONDUCT FOR UNITED STATES JUDGES

Introduction

CANON 1: A JUDGE SHOULD UPHOLD THE INTEGRITY AND INDEPENDENCE OF THE JUDICIARY
CANON 2: A JUDGE SHOULD AVOID IMPROPRIETY AND THE APPEARANCE OF IMPROPRIETY IN ALL ACTIVITIES
CANON 3: A JUDGE SHOULD PERFORM THE DUTIES OF THE OFFICE FAIRLY, IMPARTIALLY AND DILIGENTLY
CANON 4: A JUDGE MAY ENGAGE IN EXTRAJUDICIAL ACTIVITIES THAT ARE CONSISTENT WITH THE OBLIGATIONS OF JUDICIAL OFFICE
CANON 5: A JUDGE SHOULD REFRAIN FROM POLITICAL ACTIVITY

Compliance with the Code of Conduct

Applicable Date of Compliance

Last substantive revision (Transmittal GR-2) June 30, 2009
Last revised (minor technical changes) June 2, 2011

Download Judicial Code of Conduct for United States Judges (pdf)
**FINANCIAL DISCLOSURE REPORT**
**NOMINATION FILING**

**1. Positions (Reporting individual only, see pp. 9-11 if filing instructions.)**

<table>
<thead>
<tr>
<th>POSITION</th>
<th>NAME OF ORGANIZATION/ENTITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partner</td>
<td>WWE Partnership (Law Practice)</td>
</tr>
<tr>
<td>Member</td>
<td>Speedway Motors Assn, LLC (Board of Directors)</td>
</tr>
<tr>
<td>Member</td>
<td>International Assistance Law Clinic at Emory Law School</td>
</tr>
<tr>
<td>Member</td>
<td>American Law Institute</td>
</tr>
<tr>
<td>Member</td>
<td>Hughes Hall College</td>
</tr>
</tbody>
</table>

**2. Agreements (Reporting individual only, see pp. 12-14 if filing instructions.)**

- **Date:**
- **Parties and Terms:**
  1.  
  2.  
  3.
III. NON-INVESTMENT INCOME. (Applying individual and spouse; see pp. 31-37 of filing instructions)

A. Filer's Non-Investment Income

<table>
<thead>
<tr>
<th>DATE</th>
<th>SOURCE AND TYPE</th>
<th>INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 2011</td>
<td>Brooklyn Law School Teaching</td>
<td>$8,200.00</td>
</tr>
<tr>
<td>2. 2010</td>
<td>Brooklyn Law School Teaching</td>
<td>$8,200.00</td>
</tr>
<tr>
<td>3. 2009</td>
<td>Brooklyn Law School Teaching</td>
<td>$8,200.00</td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

B. Spouse's Non-Investment Income - If you were married during any portion of the reporting year, complete this section. (Other income not required except for bonuses.)

<table>
<thead>
<tr>
<th>DATE</th>
<th>SOURCE AND TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. 2011</td>
<td>U.S. Department of Education, Salary</td>
</tr>
<tr>
<td>2. 2010</td>
<td>U.S. Department of Education, Salary</td>
</tr>
<tr>
<td>3.</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td></td>
</tr>
</tbody>
</table>

IV. REIMBURSEMENTS - (Applying individual and spouse; see pp. 31-37 of filing instructions)

<table>
<thead>
<tr>
<th>SOURCE</th>
<th>DATES</th>
<th>LOCATION</th>
<th>PURPOSE</th>
<th>ITEMS PAID OR PROVIDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### V. GIFTS
Includes those to spouse and dependent children, see pp. 28-31 of filing instructions.

<table>
<thead>
<tr>
<th>Source</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td>(No reportable gifts)</td>
<td></td>
</tr>
</tbody>
</table>

### VI. LIABILITIES
Includes those of spouse and dependent children, see pp. 23-31 of filing instructions.

<table>
<thead>
<tr>
<th>Creditor</th>
<th>Description</th>
<th>Value Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td>(No reportable liabilities)</td>
<td></td>
</tr>
</tbody>
</table>
## VII. INVESTMENTS and TRUSTS

Income, values, transcendence (includes that of spouse and dependents' children; see p. 16 of filing instructions)

* NONE (No reportable income, assets, or transactions.)*

### Description of Assets (excluding trust assets)

<table>
<thead>
<tr>
<th>Asset</th>
<th>Income</th>
<th>Value (Code 3)</th>
<th>Value of Gain (Code 3)</th>
<th>Transaction Type (Code 3)</th>
<th>(i) Date (Code 1)</th>
<th>(j) Amount (Code 2)</th>
</tr>
</thead>
</table>

1. Chase Bank Cash
   - Type: Income
   - Value: $0
   - Date: 09/2020
   - Amount: $0

2. Chase Bank Cash
   - Type: Income
   - Value: $0
   - Date: 09/2020
   - Amount: $0

3. Charles Schwab Cash
   - Type: Interest
   - Value: $0
   - Date: 12/2020
   - Amount: $0

4. Fidelity Transfer IRA
   - Type: Dividend
   - Value: $0
   - Date: 03/2021
   - Amount: $0

5. TIAA-Charles/Stock
   - Type: Dividend
   - Value: $0
   - Date: 04/2021
   - Amount: $0

6. TIAA-CREF/Stock
   - Type: Dividend
   - Value: $0
   - Date: 05/2021
   - Amount: $0

7. TIAA-Growth Stock
   - Type: Dividend
   - Value: $0
   - Date: 06/2021
   - Amount: $0

8. TIAA-Global Equities
   - Type: Dividend
   - Value: $0
   - Date: 07/2021
   - Amount: $0

9. TIAA-Select
   - Type: Dividend
   - Value: $0
   - Date: 08/2021
   - Amount: $0

10. Allstate-Selective Credit Cards
    - Type: Dividend
     - Value: $0
     - Date: 09/2021
     - Amount: $0

11. Fidelity Advisor Ser. Equity Growth IRA
    - Type: Dividend
     - Value: $0
     - Date: 10/2021
     - Amount: $0

12. Fidelity Advisor Equity Port IRA
    - Type: Dividend
     - Value: $0
     - Date: 11/2021
     - Amount: $0

13. Fixed Income Securities IRA
    - Type: Dividend
     - Value: $0
     - Date: 12/2021
     - Amount: $0

14. Growth Fund America IRA
    - Type: Dividend
     - Value: $0
     - Date: 01/2022
     - Amount: $0

---

### Additional Notes

- **Code Descriptions**
  - A: Cash
  - B: Stock
  - C: Bond
  - D: Real Estate
  - E: Other
  - F: Real Estate

- **Value Notes**
  - D: Dividend
  - E: Interest
  - F: Capital Gain

- **Transaction Type**
  - G: Return
  - H: Purchase
  - I: Sale
  - J: Transfer

- **Amount Notes**
  - K: In Thousands
  - L: In Millions
  - M: In Billions
VII. INVESTMENTS and TRUSTS – Income, value, transactions (Include those of spouse and dependents; see pg. 39-40 of filing instructions.)

<table>
<thead>
<tr>
<th>Description of Assets (including most recent)</th>
<th>Type (A)</th>
<th>Value Code 1 (J-P)</th>
<th>Value Code 2 (J-P)</th>
<th>Value Code 3 (J-P)</th>
<th>Frequency of Income (if any)</th>
<th>Income (if any)</th>
</tr>
</thead>
<tbody>
<tr>
<td>18. Sublime Communications &amp; Information Fund (IRA)</td>
<td>Dividend</td>
<td>K</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19. Alliant Loan Corp Commonstock (IRA)</td>
<td>Dividend</td>
<td>I</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20. General Electric Co (IRA)</td>
<td>Dividend</td>
<td>K</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21. LSI Corp (IRA)</td>
<td>Dividend</td>
<td>I</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22. Microsoft Corp (IRA)</td>
<td>Dividend</td>
<td>K</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23. MVC Capital (IRA)</td>
<td>Dividend</td>
<td>K</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24. Pfizer Incorporated (IRA)</td>
<td>Dividend</td>
<td>Exempt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25. Wells Fargo Cash (IRA)</td>
<td>Interest</td>
<td>K</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26. Wells Fargo First Closing, LLC</td>
<td>Distribution</td>
<td>Exempt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>27. General Electric</td>
<td>Dividend</td>
<td>Exempt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28. 1 Parcel Real Property, Tucson, AZ (13)</td>
<td>Rent</td>
<td>K</td>
<td>W</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>29. 1 Parcel Real Property, Tucson, AZ (13)</td>
<td>Rent</td>
<td>M</td>
<td>W</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30. Trust UCB Cash Account (Trust FI)</td>
<td>None</td>
<td>P1</td>
<td>T</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Income Date:
2. Value Date:
3. Value Method Codes:
4. Classification Codes:

(For Classification Codes see pg. 42.)

- A: Income Date
- B: Value Date
- C: Value Method Code
- D: Classification Code
VIII. ADDITIONAL INFORMATION OR EXPLANATIONS.

The only asset WWH partnership owns is one parcel of land in Tucson, (part VII. Sec 29) and the only asset Speedway LLC owns is a contiguous parcel (part VII. Sec 29).

I am the executor of Trust #1 whose sole asset is cash accounts referenced in line 36. Trust is in the process of being liquidated.

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 was applicable statutory provisions pertaining non-disclosure.

I further certify that earned income from salaried employment and bonuses and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. § 901 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature: Evan J. Wallach

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY FALSELY PARTIALS OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 900)
**FINANCIAL STATEMENT**

**NET WORTH**

Provide a complete, current financial net worth statement which itemizes in detail all assets (including bank accounts, real estate, securities, trusts, investments, and other financial holdings) and all liabilities (including debts, mortgages, loans, and other financial obligations) of yourself, your spouse, and other immediate members of your household.

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>LIABILITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand and in banks</td>
<td>Net worth payable to friends-secured</td>
</tr>
<tr>
<td>U.S. Government securities</td>
<td>Notes payable to banks-unsecured</td>
</tr>
<tr>
<td>Listed securities - see schedule</td>
<td>Notes payable to relatives</td>
</tr>
<tr>
<td>Unlisted securities</td>
<td>Notes payable to others</td>
</tr>
<tr>
<td>Accounts and notes receivable</td>
<td>Accounts and bills due</td>
</tr>
<tr>
<td>Due from relatives and friends</td>
<td>Unpaid income tax</td>
</tr>
<tr>
<td>Due from others</td>
<td>Other unpaid income and interest</td>
</tr>
<tr>
<td>Doubtful</td>
<td>Real estate mortgages payable - personal residence</td>
</tr>
<tr>
<td>Real estate owned - see schedule</td>
<td>Channel mortgages and other loans payable</td>
</tr>
<tr>
<td>Real estate mortgages receivable</td>
<td>Other debts-income</td>
</tr>
<tr>
<td>Autos and other personal property</td>
<td>250 000</td>
</tr>
<tr>
<td>Cash value-life insurance</td>
<td></td>
</tr>
<tr>
<td>Other assets itemized</td>
<td></td>
</tr>
<tr>
<td>Thrift Savings Plan</td>
<td>30 200</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Assets</th>
<th>Total liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 279 677</td>
<td>2 154 919</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CONTINGENT LIABILITIES</th>
<th>GENERAL INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>As endorser, co-maker or guarantor</td>
<td>Are any assets pledged? (Add schedule)</td>
</tr>
<tr>
<td>On loans or contracts</td>
<td>Do you defend in any laws or legal actions?</td>
</tr>
<tr>
<td>Legal Claims</td>
<td>Have you ever taken bankruptcy?</td>
</tr>
<tr>
<td>Provision for Federal Income Tax</td>
<td></td>
</tr>
<tr>
<td>Other special debts</td>
<td></td>
</tr>
</tbody>
</table>
### FINANCIAL STATEMENT

#### NET WORTH SCHEDULES

**Listed Securities**

<table>
<thead>
<tr>
<th>Security</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alcatel-Lucent</td>
<td>$9,475</td>
</tr>
<tr>
<td>General Electric</td>
<td>48,133</td>
</tr>
<tr>
<td>LSI Corporation</td>
<td>3,862</td>
</tr>
<tr>
<td>Microsoft</td>
<td>27,664</td>
</tr>
<tr>
<td>MVC Capital</td>
<td>32,375</td>
</tr>
<tr>
<td>401(k) cash account</td>
<td>21,993</td>
</tr>
<tr>
<td>Growth Fund of America CLC</td>
<td>39,798</td>
</tr>
<tr>
<td>Columbia Seligman Comms &amp; Info. Fund</td>
<td>42,405</td>
</tr>
<tr>
<td>Fidelity Advisor Equity Income Class T</td>
<td>33,027</td>
</tr>
<tr>
<td>Fidelity Advisor Equity Growth Class T</td>
<td>75,951</td>
</tr>
<tr>
<td>Fidelity Contra Fund</td>
<td>116,561</td>
</tr>
<tr>
<td>Fidelity Magellan Fund</td>
<td>67,960</td>
</tr>
<tr>
<td>Fidelity Puritan</td>
<td>87,138</td>
</tr>
<tr>
<td>Franklin Biotechnology Discovery Fund</td>
<td>66,086</td>
</tr>
<tr>
<td>TIAA-Traditional</td>
<td>25,289</td>
</tr>
<tr>
<td>TIAA-CREF Global Equities</td>
<td>24,615</td>
</tr>
<tr>
<td>TIAA-CREF Growth</td>
<td>4,546</td>
</tr>
<tr>
<td>TIAA-CREF Social Choice</td>
<td>54,737</td>
</tr>
<tr>
<td>TIAA-CREF Stock</td>
<td>76,295</td>
</tr>
<tr>
<td><strong>Total Listed Securities</strong></td>
<td><strong>$857,910</strong></td>
</tr>
</tbody>
</table>

**Real Estate Owned**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal residence</td>
<td>$750,000</td>
</tr>
<tr>
<td>2 undeveloped contiguous lots (1/3 interest)</td>
<td>300,000</td>
</tr>
<tr>
<td><strong>Total Real Estate Owned</strong></td>
<td><strong>$1,050,000</strong></td>
</tr>
</tbody>
</table>

**Note:** Not later than August 3, 2011, I will receive a distribution of approximately $430,000 as a 1/3 beneficiary of my parent's living trust.
AFFIDAVIT

I, Evan J. Wallach, do swear that the information provided in this statement is, to the best of my knowledge, true and accurate.

26 July 2011

Evan J. Wallach

(LINE)

LINDA SUE SLOANE
Notary Public, State of New York
No.01SLA634165
Qualified in New York County
Commission Expires June 30, 2014