AO 10*
Rev. 1/2017

# FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2024

*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 |
|---|---|---|
| Bibas, Stephanos | U.S. Court of Appeals for the Third Circuit | 03/27/2025 |
| **4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)** | **5a. Report Type (check appropriate type)** | **6. Reporting Period** |
| U.S. Circuit Judge (Active) | ☐ Nomination Date<br>☐ Initial ☑ Annual ☐ Final<br>**5b.** ☐ Amended Report | 01/01/2024 **to** 12/31/2024 |
| **7. Chambers or Office Address** | | |
| James A. Byrne U.S. Courthouse<br>601 Market Street, 18th floor<br>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. | Senior Fellow | University of Pennsylvania Law School |
| 2. | Advisory Board Member | Access to Justice Lab, Harvard Law School |
| 3. | Partner | Pennsylvania School Partners LLC (no reportable assets) |
| 4. | Council Member | American Law Institute |
| 5. | | |

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

☑ NONE *(No reportable agreements.)*

| | DATE | PARTIES AND TERMS |
|---|---|---|
| 1. | | |
| 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. | 2024 | University of Pennsylvania Law School, salary for law school teaching | $31,815.00 |
| 2. | 09/16/2024 | Swarthmore College, donation in lieu of honorarium for speaking to students | $500.00 |
| 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. | | |
| 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. | Federalist Society | 1/29/24 | New Haven, CT | Speech to law students | Transportation, meals |
| 2. | Federalist Society | 2/7/24 | Charlottesville, VA | Speech to law students | Transportation, meals |
| 3. | Federalist Society | 2/26/24 | Durham, NC | Speech to law students | Transportation, meals |
| 4. | Federalist Society | 3/7/24-3/9/24 | Cambridge, MA | Moderating panel at student conference | Transportation, lodging, meals, tips |
| 5. | Federalist Society | 4/1/24 | Ann Arbor, MI | Speech to law students | Transportation, meals |
| 6. | University of Virginia Law School | 4/4/24-4/5/24 | Charlottesville, VA | Speech at academic conference | Transportation, lodging, meals, tips |

| | | | | | |
|---|---|---|---|---|---|
| 7. | Federalist Society | 4/8/24 | Cleveland, OH | Speech to law students | Transportation, meals |
| 8. | Harvard Law Review | 4/14/24 | Cambridge, MA | Speech to law students | Transportation, meals |
| 9. | Federalist Society | 9/30/24-10/1/24 | Houston, TX | Speech to law students | Transportation, lodging, meals, tips |
| 10. | Federalist Society | 10/2/24 | Cambridge, MA | Speech to law students | Transportation, meals |
| 11. | Federalist Society | 11/14/24-11/15/24 | Washington, DC | Moderating annual conference panel | Transportation, lodging, meals, registration fee |
| 12. | Federalist Society | 11/21/24 | New Haven, CT | Speech to law students | Transportation, meals |

## 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. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |

| Name of Person Reporting | Date of Report |
|---|---|
| **Bibas, Stephanos** | 03/27/2025 |

## 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) |
|---|---|---|---|---|---|---|---|---|---|
| 1. Vanguard Non-Retirement Investment Accounts | | | | | | | | | |
| 2. -Vanguard FTSE All-World ex-US Index Fund (VFWAX) | C | Dividend | M | T | | | | | |
| 3. -Vanguard Total Stock Market Index Fund (VTSAX) | A | Dividend | | | Sold | 08/05/24 | K | D | |
| 4. -Vanguard Small-Cap Value Index Fund (VSIAX) | A | Dividend | | | Sold | 08/05/24 | K | D | |
| 5. | | | | | | | | | |
| 6. TIAA-CREF Retirement Acct | | | | | | | | | |
| 7. -Vanguard Inst Index Fund | C | Dividend | N | T | | | | | |
| 8. | A | Distribution | | | | | | | |
| 9. -Vanguard Emer Mkts Idx Inst Plus (formerly Emr Mkts Stk Idx Ins) | D | Dividend | M | T | | | | | |
| 10. -Vanguard Real Est (REIT / RI) Idx Inst | B | Dividend | L | T | | | | | |
| 11. -Vanguard Growth Index Inst | A | Dividend | L | T | | | | | |
| 12. -Vanguard Value Index Inst | B | Dividend | M | T | | | | | |
| 13. -Vanguard Mid-Cap / MCI Instit | A | Dividend | L | T | | | | | |
| 14. -Vang Developd Mkts Indx Inst | D | Dividend | N | T | | | | | |
| 15. -Vanguard Small-Cap Index | C | Dividend | M | T | | | | | |
| 16. -Vanguard Institutional 500 Index | | None | L | T | | | | | |
| 17. | | | | | | | | | |

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 |
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| **Bibas, Stephanos** | 03/27/2025 |

## 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) |
| 18. -TIAA Real Estate | | None | M | T | | | | | |
| 19. | | | | | | | | | |
| 20. -CREF Global Equities | | None | K | T | | | | | |
| 21. -Nuveen Lg Cap Value Retirement | A | Dividend | K | T | | | | | |
| 22. | A | Distribution | | | | | | | |
| 23. -Nuveen Lg Cap Value Index Retirement | A | Dividend | K | T | | | | | |
| 24. | A | Distribution | | | | | | | |
| 25. -Nuveen S&P 500 Index Retirement | A | Dividend | K | T | | | | | |
| 26. | A | Distribution | | | | | | | |
| 27. -Nuveen Intl Equity Index Retirement | A | Dividend | K | T | | | | | |
| 28. -Nuveen Intl Resp Eq Rtmt (X)* | B | Dividend | K | T | | | | | |
| 29. | A | Distribution | | | | | | | |
| 30. -Nuveen Emerging Mkts Eq Idx | A | Dividend | K | T | | | | | |
| 31. -Nuveen Quant Small/Midcap Eq Rtmt | A | Dividend | K | T | | | | | |
| 32. | C | Distribution | | | | | | | |
| 33. Nuveen Real Est Sec I | A | Dividend | K | T | | | | | |
| 34. | A | Distribution | | | | | | | |

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|---|---|---|---|---|---|---|---|---|---|
| 35. Nuveen Small Cap Intl Eq-Rtmt | A | Dividend | K | T | | | | | |
| 36. | B | Distribution | | | | | | | |
| 37. Nuveen Multi-Cap Value I | A | Dividend | L | T | | | | | |
| 38. | A | Distribution | | | | | | | |
| 39. | | | | | | | | | |
| 40. | | | | | | | | | |
| 41. TIAA/CREF Retirement Account | | | | | | | | | |
| 42. -Vanguard Instl Index Fund | A | Dividend | J | T | | | | | |
| 43. -TIAA/CREF Sm Equity Index Fund | A | Dividend | J | T | | | | | |
| 44. | | | | | | | | | |
| 45. PayFlex (Inspira) HSA: Vanguard LifeStrategy Moderate Growth Inv Fund | A | Dividend | K | T | Buy (add'l) | 01/11/24 | J | | |
| 46. | | | | | Buy (add'l) | 03/07/24 | J | | |
| 47. | | | | | Buy (add'l) | 04/04/24 | J | | |
| 48. | | | | | Buy (add'l) | 05/09/24 | J | | |
| 49. | | | | | Buy (add'l) | 06/06/24 | J | | |
| 50. | | | | | Buy (add'l) | 07/07/24 | J | | |
| 51. | | | | | Buy (add'l) | 08/08/24 | J | | |

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|---|---|---|---|---|---|---|---|---|---|
| 52. | | | | | Buy (add'l) | 09/12/24 | J | | |
| 53. | | | | | Buy (add'l) | 10/10/24 | J | | |
| 54. | | | | | Buy (add'l) | 11/07/24 | J | | |
| 55. | | | | | Buy (add'l) | 12/05/24 | J | | |
| 56. | | | | | Sold (part) | 12/30/24 | L | | |
| 57. | | | | | | | | | |
| 58. PA 529: Total Stock Mkt Index Portfolio | | None | L | T | Sold (part) | 07/29/24 | K | D | N/A |
| 59. | | | | | Buy (add'l) | 07/30/24 | J | | |
| 60. | | | | | Sold (part) | 07/31/24 | J | B | N/A |
| 61. | | | | | Buy (add'l) | 08/13/24 | K | | |
| 62. | | | | | Buy (add'l) | 10/07/24 | J | | |
| 63. | | | | | | | | | |
| 64. Fidelity [redacted] accounts | | | | | | | | | |
| 65. -Vanguard VTI Total Stk Mkt Idx ETF | A | Dividend | J | T | | | | | |
| 66. | | | | | | | | | |

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| Name of Person Reporting | Date of Report |
|---|---|
| **Bibas, Stephanos** | 03/27/2025 |

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

For all retirement accounts, no basis or gain amounts are tracked and available. Except as noted, all dividends and distributions were reinvested in the same funds.

| Name of Person Reporting | Date of Report |
|---|---|
| **Bibas, Stephanos** | 03/27/2025 |

## IX. CERTIFICATION.

**I certify that all information given above (including information pertaining to my spouse and minor or dependent children, if any) is accurate, true, and complete to the best of my knowledge and belief, and that any information not reported was withheld because it met applicable statutory provisions permitting non-disclosure.**

**I further certify that earned income from outside employment and honoraria and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.**

**Signature: s/ Stephanos Bibas**

**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