AO 10
Rev. 1/2021

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2021

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

1. Person Reporting (last name, first, middle initial)	2. Court or Organization	3. Date of Report
Nelson, Susan	U.S. District Judge, District of Minnesota	08/13/2022
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
U.S. District Judge (Senior)	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	01/01/2021 **to** 12/31/2021
7. Chambers or Office Address		
316 N. Robert Street St. Paul, MN 55101		

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.	Member	University of St. Thomas School of Law Board of Governors
2.	Member	Advisory Board, Minnesota Women Lawyers
3.	Member	Board of the Infinity Project
4.		
5.		

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

☑ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.		
2.		
3.		

Name of Person Reporting	Date of Report
Nelson, Susan	08/13/2022

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.			
2.			
3.			
4.			

B. Spouse's Non-Investment Income - *If you were married during any portion of the reporting year, complete this section.*

(Dollar amount not required except for honoraria.)

☐ NONE *(No reportable non-investment income.)*

	DATE	SOURCE AND TYPE
1.	2021	Stinson Leonard Street LLP (salary)
2.		
3.		
4.		

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.*

(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)

☑ NONE *(No reportable reimbursements.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.					
2.					
3.					
4.					
5.					

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

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*

☑ NONE *(No reportable liabilities.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
Nelson, Susan	08/13/2022

VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)*

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

A	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(1) Amount Code 1 (A-H)	(2) Type (e g , div , rent, or int)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e g , buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Individual Assets (H)									
2. Alerus Bank (cash)	A	Interest	J	T					
3. Wells Fargo Diversified Capital Fund (EKBBX)	D	Dividend	N	T					
4. Nuveen Mid-Cap Select Fund (FITBX)	A	Dividend	J	T					
5. Account #1 (H)									
6. Schwab Government Money Sweep (cash)	A	Interest	J	T					
7. Invesco Preferred ETF (PGX)	A	Dividend	K	T	Buy	08/12/21	K		
8. Ishares China Large Cap ETF (FXI)	A	Dividend	J	T	Buy	08/30/21	J		
9. Ishares International Sel Div ETF (IDV)	A	Dividend	J	T					
10. Ishares MSCI Eaf Min Vol Fct ETF (EFAV)	A	Dividend	J	T					
11. Ishs MSCI Emerg Mrkt Min Vol Fct ETF (EEMV)	A	Dividend	J	T					
12. SPDR Blmbrg Brcly Inv Gr Fltn ETF (FLRN)	A	Dividend	K	T	Buy	01/26/21	J		
13.					Buy (add'l)	02/26/21	K		
14.					Sold (part)	08/12/21	K		
15.					Buy (add'l)	12/10/21	J		
16. SPDR Intrmdt Trm Crprate Bnd ETF (SPIB)	A	Dividend	K	T	Sold (part)	12/10/21	J		
17. SPDR S&P 500 ETF (SPY)	A	Dividend	K	T	Sold (part)	05/26/21	J		

1 Income Gain Codes: (See Columns B1 and D4)	A =$1,000 or less	B =$1,001 - $2,500	C =$2,501 - $5,000	D =$5,001 - $15,000	E =$15,001 - $50,000
	F =$50,001 - $100,000	G =$100,001 - $1,000,000	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
2 Value Codes (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	N =$250,001 - $500,000	O =$500,001 - $1,000,000	P1 =$1,000,001 - $5,000,000	P2 =$5,000,001 - $25,000,000	
	P3 =$25,000,001 - $50,000,000		P4 =More than $50,000,000		
3 Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

Name of Person Reporting	Date of Report
Nelson, Susan	08/13/2022

VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)*

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A	B		C		D				
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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.					Sold (part)	08/12/21	J		
19.					Sold (part)	08/30/21	J		
20.					Sold (part)	12/10/21	J		
21. SPDR Short Term Corporate Bnd ETF (SPSB)	A	Dividend	L	T	Buy	05/26/21	J		
22.					Sold (part)	08/30/21	J		
23. Vanguard FTSE All World Ex US ETF (VEU)	A	Dividend	K	T	Sold (part)	05/26/21	J		
24.					Sold (part)	08/12/21	J		
25.					Sold (part)	12/10/21	J		
26. Vanguard FTSE Emerging Markets ETF (VWO)	A	Dividend	K	T					
27. Vanguard High Dividend Yield ETF (VYM)	A	Dividend	K	T					
28. Vanguard Intrmdiat Trm Trsry ETF (VGIT)	A	Dividend	K	T					
29. Vanguard Real Estate ETF (VNQ)	A	Dividend	J	T					
30. Vanguard Short Term Cor Bd ETF (VCSH)	B	Dividend	L	T					
31. Vanguard Short-Term Bond ETF (BSV)	A	Dividend	K	T	Sold (part)	08/12/21	J		
32. Vanguard Shrt Inf Prot Sec Index ETF (VTIP)	B	Dividend	K	T	Buy (add'l)	12/10/21	J		
33. Vanguard Small Cap Value ETF (VBR)	A	Dividend	J	T					
34. Vanguard Total Bond Market ETF (BND)	A	Dividend	K	T	Sold (part)	02/26/21	K		

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	
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35.	Vanguard Value ETF (VTV)	A	Dividend	K	T	Sold (part)	08/12/21	J		
36.						Sold (part)	08/30/21	J		
37.						Sold (part)	12/10/21	J		
38.	Wisdom Tree Interna DVD Ex Finan ETF (DOO)	A	Dividend	J	T					
39.	Account #2 (H)									
40.	Dodge & Cox Intl Stock (DODFX)	B	Dividend	L	T					
41.	Vanguard Retirement Savings Trust III	A	Dividend	K	T					
42.	Vanguard Total Bond Market Instl (VBTIX)	A	Dividend	L	T					
43.	Frost Total Return Bond Instl (FIJEX)	A	Dividend	K	T					
44.	Vanguard Target Retirement 2020 Tr II		None	K	T					
45.	Vanguard Target Retirement Inc Tr II		None	N	T					
46.	Vanguard Equity Income Fund Adm (VEIRX)	C	Dividend	K	T					
47.	Vanguard Inst Index Fund (VINIX)	C	Dividend	M	T					
48.	Account #3 (H)									
49.	UBS Insured Sweep (cash)	A	Interest	N	T	Open	01/12/21	N		
50.	California Health Facs F Sr A RV (13033LYS0)	B	Interest	M	T					
51.	Broward Cnty Fl Wtr & Sr A (115117KK8)	D	Interest	M	T					

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
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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	
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52. New Jersey Econ Dev Auth Rv Pref (64577XAB2)	A	Interest	J	T					
53. NJ Eco Dv Uth Sch Facs Sr II Rv (645918M67)	B	Interest	L	T					
54. California Health Facs F Rv Pref (13032UXG8)	B	Interest	K	T					
55. New Jersey Trans Trust A-1 Rv (6461362B6)	A	Interest	K	T					
56. Dallas Tx Cvc Crt Cnvntn Agc (235258KB5)	B	Interest			Redeemed	12/17/21	K		
57. Ft Pierce Fl Utils Assur Rv (348430NW5)	B	Interest	K	T					
58. Liberty N Y Dev Corp Rev (531127AC2)	C	Interest	L	T					
59. Chicago IL O Hare Intl A Sr C Rv (167593VT6)	B	Interest	L	T					
60. New York Transn Dev Corp Rv (650116CQ7)	B	Interest	L	T					
61. Bexar Cnty TX For Issue 2017 (088281D64)	B	Interest	K	T					
62. New Jersey Econ Dev Auth Rv (64577XAE6)	B	Interest	L	T					
63. Met Govt Nashville & Dav Sr A Rv (592041WG8)	C	Interest	M	T					
64. Massachusets St Dev Fin Rv (57584XEH0)	C	Interest	L	T					
65. Metropolitan Transn Auth Rv (59261AUU9)	B	Interest	L	T					
66. Massachusets St Dev Fin Rv (57584YAG4)	B	Interest	L	T					
67. Hillsborough Cnty Fl Av Sr A Rv (432275AA3)	C	Interest	M	T					
68. Alachua Co Fl Hfa Sr A Rv (010685KF1)	C	Interest	L	T					

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

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69. Pennsylvania St Tpk Comm Sr C Rv (709224FT1)	C	Interest	M	T					
70. New Jersey St Tpk Auth Sr E (6461395W1)	B	Interest	M	T					
71. Edinburg TX Loc Govt FI Assur Sr a Rv (208797AS0)	B	Interest	L	T					
72. The City of NY Sr E (64966MXP9)	B	Interest	L	T					
73. New York St HSG Fin Agy Sr C Rv (64987DVQ4)	B	Interest	L	T					
74. Omaha Pub Pwr Dist NE Sr A Rv (682004FH4)	A	Interest	K	T					
75. California Health Facs F Rv (13032UXH6)	C	Interest	L	T					
76. Sarasota Cnty Fla Pub 2018 Rv (83301DK3)	A	Interest	J	T					
77. Stephen F Austin St Univ Sr A Rv (8586203B1)	C	Interest	L	T					
78. Massachusetts St Transn Sr A Rv (57604THJ8)	B	Interest	K	T					
79. New York City Hsg A-3 Rv (64972EDB2)	C	Interest	M	T					
80. New York City Hsg Dev E-1 Rv (64972EHN2)	B	Interest	L	T					
81. Blackstone Private Credit (189997J83)	A	Dividend	L	T	Buy	11/24/21	M		
82. Starwood Real Estate Income Trust, Inc (85571B956)	A	Dividend	L	T	Buy	10/26/21	L		

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

Part VII, Column B: Lines reflecting no income are so reported because none was attributed to those particular holdings during the reporting period, whether taxable, tax exempt, or tax deferred, or because the investments do not allocate income to individual holdings, but instead are credited only in unit value, per page 42 of the filing instructions.

Parenthetical numbers in part VII are CUSIP numbers.

Name of Person Reporting	Date of Report
Nelson, Susan	08/13/2022

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/ Susan Nelson

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