AO 10
Rev. 3/2023

# FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2023

*Report Required by the Ethics in Government Act of 1978 (5 U.S.C. app. §§ 13101-13111)*

| 1. Person Reporting (last name, first, middle initial) | 2. Court or Organization | 3. Date of Report |
|---|---|---|
| Willett, Don R. | U.S. Court of Appeals for the Fifth Circuit | 05/15/2024 |
| **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 | 01/01/2023 **to** 12/31/2023 |
| **7. Chambers or Office Address** | | |
| 903 San Jacinto Blvd.<br>Austin, Texas 78701 | | |

***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 Guide to Judiciary Policy, Volume 2D, Ch. 3, § 345 Trustees, Executors, Administrators, and Custodians; § 350 Power of Attorney; § 355 Outside Positions.)*

☐ NONE *(No reportable positions.)*

| | POSITION | NAME OF ORGANIZATION/ENTITY |
|---|---|---|
| 1. | Member | American Law Institute |
| 2. | Life Fellow | American Bar Foundation |
| 3. | Life Fellow | Texas Bar Foundation |
| 4. | Life Fellow | Austin Bar Foundation |
| 5. | Fellow | Texas Supreme Court Historical Society |
| 6. | Editorial Board | Judicature - The Scholarly Journal for Judges |
| 7. | Board of Regents | Baylor University |
| 8. | Advisory Council | Honors College, Baylor University |
| 9. | Board of Advisors | Texas Review of Law & Politics |
| 10. | Board of Advisors | Federalist Society for Law and Public Policy Studies (Austin Lawyers Chapter) |
| 11. | Advisory Council | Texas Lyceum |
| 12. | Board of Trustees | Texas Supreme Court Historical Society |
| 13. | Leadership Council | Bolch Judicial Institute (Duke University School of Law) |
| 14. | Board of Visitors | Duke University School of Law |

| Name of Person Reporting | Date of Report |
|---|---|
| **Willett, Don R.** | 05/15/2024 |

## II. AGREEMENTS. *(Reporting individual only; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 340 Agreements and Arrangements.)*

☐ NONE *(No reportable agreements.)*

| DATE | PARTIES AND TERMS |
|---|---|
| 1. 2017 | State of Texas Employee Retirement System and Defined Benefit Pension Plan (reportable assets are listed in Part VII) |
| 2. | |
| 3. | |

## III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 320 Income; § 360 Spouses and Dependent Children.)*

### A. Filer's Non-Investment Income

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

| | DATE | SOURCE AND TYPE | INCOME (yours, not spouse's) |
|---|---|---|---|
| 1. | 2023 | Judicial Retirement Systems of Texas (pension) | $61,117.56 |
| 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 |
|---|---|---|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |

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

*(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)*

☐ NONE *(No reportable reimbursements.)*

| | SOURCE | DATES | LOCATION | PURPOSE | ITEMS PAID OR PROVIDED |
|---|---|---|---|---|---|
| 1. | Federalist Society for Law and Public Policy Studies | April 13-15, 2023 | Durham, NC | Speaker | Transportation, Meals, Lodging |
| 2. | Georgetown Center for the Constitution | June 1-4, 2023 | Sarasota, FL | Originalism for Judges Seminar | Transportation, Meals, Lodging |
| 3. | George Mason University, Antonin Scalia Law School | June 17-24, 2023 | Girdwood, AK | Alyeska Colloquium | Transportation, Meals, Lodging |
| 4. | | | | | |
| 5. | | | | | |

## V. GIFTS. *(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable gifts.)*

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

## VI. LIABILITIES. *(Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 335 Liabilities; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable liabilities.)*

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

| Name of Person Reporting | Date of Report |
|---|---|
| **Willett, Don R.** | 05/15/2024 |

## VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 310 Reporting Thresholds for Assets; § 312 Types of Reportable Property; § 315 Interests in Property; § 320 Income; § 325 Purchases, Sales, and Exchanges; § 360 Spouses and Dependent Children; § 365 Trusts, Estates, and Investment Funds.)*

☐ 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) | |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. | Individual Assets (H) | | | | | | | | | |
| 2. | Chase (cash) | A | Interest | K | T | | | | | |
| 3. | Account #1 (H) | | | | | | | | | |
| 4. | Gabelli Funds GAMCO Global Growth Fund Class AAA (GICPX) | A | Dividend | K | T | | | | | |
| 5. | Trust For Professional Managers Terra Firma US Rlty EQ Opn (TFREX) | A | Dividend | J | T | | | | | |
| 6. | Vanguard Total Stock Market Admiral (VTSAX) | B | Dividend | M | T | | | | | |
| 7. | Voya Russia Fund Class A (LETRX) (Y) | | | | | | | | | |
| 8. | Vanguard Real Estate Index Admiral (VGSLX) | A | Dividend | J | T | | | | | |
| 9. | Account #2 (H) | | | | | | | | | |
| 10. | GAMCO Global Growth Fund Class AAA (GICPX) | A | Dividend | K | T | | | | | |
| 11. | Trust for Prof. Mngrs. Terra Firma US CON Rlty EQ Opn (TFREX) | A | Dividend | J | T | | | | | |
| 12. | Vangaurd Total Stock Market Admiral (VTSAX) | B | Dividend | M | T | | | | | |
| 13. | Voya Russia Fund Class A (LETRX) (Y) | | | | | | | | | |
| 14. | Vanguard Real Estate Index Admiral (VGSLX) | A | Dividend | J | T | | | | | |
| 15. | Account #3 (H) | | | | | | | | | |
| 16. | Fidelity Diversified International Fund (FDIVX) | C | Dividend | L | T | Sold (part) | 08/21/23 | J | | |
| 17. | Vanguard S&P Small-Cap 600 Index I (VSMSX) (X) | A | Dividend | K | T | Buy (add'l) | 08/21/23 | 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 |
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| **Willett, Don R.** | 05/15/2024 |

## VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 310 Reporting Thresholds for Assets; § 312 Types of Reportable Property; § 315 Interests in Property; § 320 Income; § 325 Purchases, Sales, and Exchanges; § 360 Spouses and Dependent Children; § 365 Trusts, Estates, and Investment Funds.)*

☐ 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) | |
|---|---|---|---|---|---|---|---|---|---|
| 18. Lord Abbett Small Cap Value Fund I (LRSYX) (Y) | | | | | | | | | |
| 19. Blackrock Midcap Equity Index F (BMGAX) | | None | K | T | | | | | |
| 20. Vanguard Institutional Index Fund Institutional Plus Shares (VIIIX) | B | Dividend | K | T | Sold (part) | 08/21/23 | J | | |
| 21. Vanguard Wellington Admiral (VWENX) | C | Dividend | L | T | Buy (add'l) | 08/21/23 | J | | |
| 22. BlackRock Bond Index Fund (BMOIX) | | None | K | T | Buy (add'l) | 08/21/23 | J | | |
| 23. Account #4 (H) | | | | | | | | | |
| 24. Fidelity Diversified International Fund (FDIVX) | D | Dividend | M | T | Sold (part) | 08/21/23 | J | | |
| 25. Vanguard S&P Small-Cap 600 Index I (VSMSX) (X) | A | Dividend | L | T | Buy (add'l) | 08/21/23 | J | | |
| 26. Lord Abbett Small Cap Value Fund I (LRSYX) (Y) | | | | | | | | | |
| 27. Blackrock Midcap Equity Index F (BMGAX) | | None | L | T | | | | | |
| 28. Vanguard Institutional Index Fund Institutional Plus Shares (VIIIX) | C | Dividend | L | T | Sold (part) | 08/21/23 | J | | |
| 29. Vanguard Wellington Admiral (VWENX) | D | Dividend | M | T | Buy (add'l) | 08/21/23 | J | | |
| 30. BlackRock Bond Index Fund (BMOIX) | | None | L | T | Buy (add'l) | 08/21/23 | J | | |
| 31. Account #5 (H) | | | | | | | | | |
| 32. Morgan Stanley (MS) | A | Dividend | J | T | | | | | |
| 33. Vanguard Emerging Markets Index Fund Adm Cl (VEMAX) | A | Dividend | | | Sold | 08/07/23 | K | | |
| 34. Vanguard Total International Stock Fund Adm Cl (VTIAX) | A | Dividend | | | Sold | 08/07/23 | 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; P3 =$25,000,001 - $50,000,000; P4 =More than $50,000,000
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|---|---|---|---|---|---|---|---|---|---|
| 35. JPMorgan Liquid Assets Money Market (MJLXX) (cash eq.) | B | Dividend | | | Buy | 07/19/23 | K | | |
| 36. | | | | | Buy (add'l) | 09/18/23 | L | | |
| 37. | | | | | Buy (add'l) | 09/19/23 | K | | |
| 38. | | | | | Sold | 11/15/23 | M | | |
| 39. Vanguard Specialized Energy Port (VGENX) | A | Dividend | | | Sold | 09/18/23 | K | | |
| 40. Account #6 (H) | | | | | | | | | |
| 41. Citigroup Inc. (C) | A | Dividend | J | T | | | | | |
| 42. Vanguard High Div Yield (VYM) | A | Dividend | J | T | | | | | |
| 43. Gamco Global Gabelli Funds Growth Fund Class AAA (GICPX) | A | Dividend | J | T | | | | | |
| 44. Akre Focus Fund Retail Class (AKREX) | A | Dividend | J | T | | | | | |
| 45. Vanguard Real Estate Index Admiral (VGSLX) | A | Dividend | J | T | | | | | |
| 46. Vangaurd Emerging Markets Admiral (VEMAX) | A | Dividend | J | T | | | | | |
| 47. Vanguard Total Stock Market Admiral (VTSAX) | A | Dividend | L | T | Buy (add'l) | 05/31/23 | J | | |
| 48. Account #7 (H) | | | | | | | | | |
| 49. Citigroup Inc. (C) | A | Dividend | J | T | | | | | |
| 50. Wal-Mart Stores Inc. (WMT) | A | Dividend | J | T | | | | | |
| 51. Akre Focus Fund Retail Class (AKREX) | A | Dividend | J | T | | | | | |

| | | | | | |
|---|---|---|---|---|---|
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| | 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. Gamco Global Gabelli Funds Growth Fund Class AAA (GICPX) | A | Dividend | J | T | | | | | |
| 53. Vanguard Total Stock Market Admiral (VTSAX) | A | Dividend | K | T | Buy (add'l) | 05/31/23 | J | | |
| 54. Vanguard High Dividend Yield (VYM) | A | Dividend | J | T | | | | | |
| 55. Account #8 (H) | | | | | | | | | |
| 56. Akre Focus Fund Retail Class (AKREX) | A | Dividend | J | T | | | | | |
| 57. Buffalo Small Cap Fund (BUFSX) | | None | J | T | | | | | |
| 58. Vanguard Total Stock Market Admiral (VTSAX) | A | Dividend | K | T | | | | | |
| 59. Vanguard High Dividend Yield (VYM) | A | Dividend | J | 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 | |
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| | 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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| Name of Person Reporting | Date of Report |
|---|---|
| **Willett, Don R.** | 05/15/2024 |

## 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.

| Name of Person Reporting | Date of Report |
|---|---|
| **Willett, Don R.** | 05/15/2024 |

## 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. § 13141 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.**

**Signature: s/ Don R. Willett**

**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. § 13106)**

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite G-330
One Columbus Circle, N.E.
Washington, D.C. 20544