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FINANCIAL DISCLOSURE REPORT

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FILER INFORMATION

Name: Hon. Peter Welch
Status: Member
State/District: VT00

FILING INFORMATION

Filing Type: Annual Report
Filing Year: 2014
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SCHEDULE A: ASSETS AND "UNEARNED" INCOME

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
131 Main Street, Burlington, VT, US		\$100,001 - \$250,000	None		<input type="checkbox"/>
LOCATION: Burlington, VT, US					
Town Farm Hill Road		\$250,001 - \$500,000	Rent	\$15,001 - \$50,000	<input type="checkbox"/>
LOCATION: Hartland, VT, US					
Welch Account ⇒ Align Technology, Inc. (ALGN)		\$1,001 - \$15,000	None		<input checked="" type="checkbox"/>
Welch Account ⇒ American Airlines Group, Inc. (AAL)		\$15,001 - \$50,000	Capital Gains, Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ American Century High Yield		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ American Century International Growth		\$15,001 - \$50,000	Capital Gains, Dividends	\$2,501 - \$5,000	<input type="checkbox"/>
Welch Account ⇒ American Century Real Estate		\$50,001 - \$100,000	Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ Banco Santander, S.A. Sponsored ADR (SAN)		\$100,001 - \$250,000	Capital Gains, Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Costco Wholesale Corporation (COST)		None	Capital Gains, Dividends	\$2,501 - \$5,000	<input checked="" type="checkbox"/>
Welch Account ⇒ CREF Equity Index		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ CREF Global Equities		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ CREF Growth		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ CREF Money Market		\$15,001 - \$50,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ CREF Social Choice Fund		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ EMC Corporation (EMC)		\$15,001 - \$50,000	Capital Gains, Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Capital Income Fund		\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Cash Reserves		\$500,001 - \$1,000,000	None		<input type="checkbox"/>
Welch Account ⇒ Fidelity Cash Reserves		\$1 - \$1,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ Fidelity Contrafund		\$50,001 - \$100,000	Capital Gains, Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Convertible Securities Fund		\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Growth		\$15,001 - \$50,000	Capital Gains, Dividends	None	<input type="checkbox"/>
Welch Account ⇒ Fidelity Intermediate Municipal Income Fund		\$50,001 - \$100,000	Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ Fidelity Low Price Stock Fund		None	Capital Gains, Dividends	\$15,001 - \$50,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Money Market Fund		\$15,001 - \$50,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ Fidelity Municipal Income Fund		\$250,001 - \$500,000	Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity New Market Income Fund		\$100,001 - \$250,000	Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Select Biotechnology Portfolio Fund		None	Capital Gains	\$15,001 - \$50,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Select IT Services Fund		\$15,001 - \$50,000	Capital Gains, Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Short-Term Municipal Income		None	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Telecom & Utilities Fund		\$15,001 - \$50,000	Capital Gains, Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Foundation Medicine, Inc. (FMI)		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ General Electric Company (GE)		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ Global X Uranium ETF		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ Google Inc. - Class A (GOOGL)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Guggenheim BulletShares 2015		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ Honda Motor Company, Ltd. (HMC)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ Intel Corporation (INTC)		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ InvenSense, Inc. (INVN)		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ iShares Barclays 1-3 Year Credit Bond ETF		None	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares Global Telecom		\$15,001 - \$50,000	Dividends	\$2,501 - \$5,000	<input type="checkbox"/>
Welch Account ⇒ iShares MSCI Brazil Capped Index Fund (EWZ)		\$50,001 - \$100,000	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Emerging Markets Growth Index Fund		\$50,001 - \$100,000	Capital Gains, Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Europe Financials Sector Index Fund		None	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Japan Index Fund		\$50,001 - \$100,000	Capital Gains, Dividends	\$1,001 - \$2,500	<input type="checkbox"/>
Welch Account ⇒ iShares MSCI Taiwan Index Fund (EWT)		\$50,001 - \$100,000	Capital Gains, Dividends	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares North American Tech-Multimedia Networking ETF		None	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares Transportation AverageETF (IYT)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Home Construction ETF (ITB)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Medical Devices ETF		None	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Oil Equipment & Services ETF		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Pharmaceutical ETF		None	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Janus Global Research Fund					
Welch Account ⇒ JP Morgan Chase & Co. (JPM)		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ Kadant Inc (KAI)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ Kubota Corporation (KUBTY)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ Kyocera Corporation (KYO)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ Lindsay Corporation (LNN)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ LSI Corporation (LSI)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Market Vectors Gold Miners ETF		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ Market Vectors Vietnam (VNM)		\$50,001 - \$100,000	Capital Gains	\$2,501 - \$5,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Northern Global Real Estate Index Fund		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Novartis AG (NVS)		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ NVIDIA Corporation (NVDA)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ Orbotech Ltd. - Ordinary Shares (ORBK)		\$1,001 - \$15,000	None		<input checked="" type="checkbox"/>
Welch Account ⇒ PIMCO Total Return Active Exchange-Traded Fund (BOND)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ PNC Financial Services Group, Inc. (PNC)		\$15,001 - \$50,000	Dividends	\$1 - \$200	<input type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ PowerShares S&P SmallCap Information Technology		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Procter & Gamble Company (PG)		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ Rite Aid Corporation (RAD)		\$50,001 - \$100,000	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Sapient Corporation (SAPE)		None	Capital Gains	\$5,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Silver Spring Networks, Inc. (SSNI)		None	None		<input checked="" type="checkbox"/>
Welch Account ⇒ Sirius XM Holdings Inc. (SIRI)		\$50,001 - \$100,000	None		<input type="checkbox"/>
Welch Account ⇒ SPDR Barclays High Yield Bond ETF (JNK)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Consumer Discretionary		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR DoubleLine Total Return Tactical Fund		\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500	<input type="checkbox"/>
Welch Account ⇒ SPDR High Yield Bond (JNK)		None	Dividends	\$5,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ SPDR S&P 500 Growth ETF (SPYG)		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P 500 Index Fund		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ SPDR S&P Insurance		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P International Energy Sector ETF		\$15,001 - \$50,000	None		<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P International Financial Sector ETF		\$15,001 - \$50,000	None		<input checked="" type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ SPDR S&P International Health Care Sector ETF (IRY)		None	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P International Materials Sector ETF		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P International Technology Sector ETF		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ SPDR S&P MidCap 400		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Series Trust SPDR S&P Biotech ETF		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Short Term High Yield Bond (SJNK)		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Utilities (XLU) DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD		\$100,001 - \$250,000	Capital Gains	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ St Germain Money Market Fund		None	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ SuperValu Inc. (SVU)		\$1,001 - \$15,000	None		<input type="checkbox"/>
Welch Account ⇒ TIAA High Yield		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ TIAA Large Capital Growth Fund		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ TIAA Real Estate		\$15,001 - \$50,000	Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ TIAA Real Estate Securities Fund		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ TIAA Small-Cap Equity Fund		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Welch Account ⇒ TIAA Traditional		\$50,001 - \$100,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ U.S. Bancorp (USB)		\$1,001 - \$15,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ United Parcel Service, Inc. (UPS)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input checked="" type="checkbox"/>
Welch Account ⇒ US Treasury Note		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
DESCRIPTION: The treasury note due on 8/15/2023 was purchased on 9/5/2013					
Welch Account ⇒ Value Advantage Money Fund		\$50,001 - \$100,000	Dividends	\$1 - \$200	<input type="checkbox"/>
Welch Account ⇒ Vanguard Europe ETF		None	Capital Gains	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Vanguard FTSE Developed Markets ETF		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Vanguard Precious Metals Fund		\$50,001 - \$100,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ Vanguard Total Stock Market Index Fund		\$1,001 - \$15,000	Capital Gains, Dividends	\$201 - \$1,000	<input checked="" type="checkbox"/>
Welch Account ⇒ W.W. Grainger, Inc. (GWW)		\$1,001 - \$15,000	None		<input checked="" type="checkbox"/>
Welch Account ⇒ Wells Fargo & Company (WFC)		\$15,001 - \$50,000	Dividends	\$201 - \$1,000	<input type="checkbox"/>
Welch Account ⇒ WisdomTree International MidCap		None	Capital Gains	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ WisdomTree Japan Hedged Equity Fund		\$50,001 - \$100,000	Capital Gains, Dividends	\$5,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ WisdomTree SmallCap		None	Capital Gains, Dividends	\$1,001 - \$2,500	<input checked="" type="checkbox"/>
Welch Account ⇒ Xerox Corporation (XRX)		\$1,001 - \$15,000	Dividends	\$1 - \$200	<input type="checkbox"/>

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?

* Asset class details available at the bottom of this form.

SCHEDULE B: TRANSACTIONS

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
Welch Account ⇒ Align Technology, Inc. (ALGN)		04/4/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ American Airlines Group, Inc. (AAL)		08/1/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ American Airlines Group, Inc. (AAL)		08/6/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ American Century High Yeild		07/10/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ American Century Real Estate		03/6/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Banco Santander, S.A. Sponsored ADR (SAN)		01/24/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ Banco Santander, S.A. Sponsored ADR (SAN)		01/29/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Costco Wholesale Corporation (COST)		12/1/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ CREF Global Equities		12/24/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ CREF Social Choice Fund		12/24/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ EMC Corporation (EMC)		07/30/2014	S (partial)	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Capital Income Fund		12/24/2014	S (partial)	\$15,001 - \$50,000	<input checked="" type="checkbox"/>

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
Welch Account ⇒ Fidelity Contrafund		04/11/2014	S (partial)	\$100,001 - \$250,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Convertible Securities Fund		12/24/2014	S (partial)	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Intermediate Municipal Income Fund		04/14/2014	P	\$50,001 - \$100,000	
Welch Account ⇒ Fidelity Low Price Stock Fund		04/11/2014	S	\$100,001 - \$250,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Municipal Income Fund		02/19/2014	P	\$15,001 - \$50,000	
Welch Account ⇒ Fidelity Municipal Income Fund		10/6/2014	S	\$15,001 - \$50,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity New Market Income Fund		04/9/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ Fidelity New Market Income Fund		12/24/2014	S (partial)	\$15,001 - \$50,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Select Biotechnology Portfolio Fund		03/24/2014	S	\$50,001 - \$100,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Fidelity Select IT Services Fund		12/24/2014	S (partial)	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Short-Term Municipal Income		05/14/2014	S (partial)	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Short-Term Municipal Income		10/8/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Fidelity Telecom & Utilities Fund		12/24/2014	S (partial)	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Foundation Medicine, Inc. (FMI)		12/2/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Global X Uranium ETF		10/17/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>

Asset	Owner Date	Tx. Type	Amount	Cap. Gains > \$200?
Welch Account ⇒ Global X Uranium ETF	03/14/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Global X Uranium ETF	04/23/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Google Inc. - Class A (GOOGL)	10/15/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Google Inc. - Class A (GOOGL)	10/30/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Guggenheim BulletShares 2015	05/14/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Guggenheim BulletShares 2015	10/8/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Honda Motor Company, Ltd. (HMC)	04/8/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Intel Corporation (INTC)	07/31/2014	S (partial)	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ InvenSense, Inc. (INVN)	09/19/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ InvenSense, Inc. (INVN)	10/29/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares Barclays 1-3 Year Credit Bond ETF	05/14/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares Barclays 1-3 Year Credit Bond ETF	09/9/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares Barclays 1-3 Year Credit Bond ETF	09/10/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares Barclays 1-3 Year Credit Bond ETF	09/10/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒	09/11/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
iShares Barclays 1-3 Year Credit Bond ETF					
Welch Account ⇒ iShares MSCI Brazil Capped Index Fund (EWZ)		11/20/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Brazil Capped Index Fund (EWZ)		10/23/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ iShares MSCI Emerging Markets Growth Index Fund		10/3/2014	P	\$50,001 - \$100,000	
Welch Account ⇒ iShares MSCI Emerging Markets Growth Index Fund		10/8/2014	S	\$50,001 - \$100,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Europe Financials Sector Index Fund		04/2/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares MSCI Taiwan Index Fund		12/15/2014	S (partial)	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares MSCI Taiwan Index Fund (EWT)		10/17/2014	P	\$50,001 - \$100,000	
Welch Account ⇒ iShares North American Tech-Multimedia Networking ETF		12/8/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares Transportation AverageETF (IYT)		10/16/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ iShares Transportation AverageETF (IYT)		10/27/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares Transportation AverageETF (IYT)		12/1/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ iShares Transportation AverageETF (IYT)		12/4/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Home Construction ETF (ITB)		04/11/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ iShares U.S. Medical Devices ETF		04/1/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
Welch Account ⇒ iShares U.S. Oil Equipment & Services ETF		12/5/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ iShares U.S. Oil Equipment & Services ETF		05/30/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ iShares U.S. Oil Equipment & Services ETF		08/22/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ iShares U.S. Pharmaceutical ETF		04/1/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Kadant Inc (KAI)		09/11/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Kubota Corporation (KUBTY)		03/27/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ LSI Corporation (LSI)		05/6/2014	S (partial)	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Market Vectors Gold Miners ETF		10/17/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Market Vectors Gold Miners ETF		01/27/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Market Vectors Gold Miners ETF		04/23/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Market Vectors Vietnam (VNM)		08/5/2014	S	\$15,001 - \$50,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Northern Global Real Estate Index Fund		01/9/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Orbotech Ltd. - Ordinary Shares (ORBK)		04/30/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ PIMCO Total Return Active Exchange-Traded Fund (BOND)		01/8/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒		05/14/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
PIMCO Total Return Active Exchange-Traded Fund (BOND)					
Welch Account ⇒ PIMCO Total Return Active Exchange-Traded Fund (BOND)		10/6/2014	E	\$1,001 - \$15,000	
Welch Account ⇒ PowerShares S&P SmallCap Information Technology		01/24/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Rite Aid Corporation (RAD)		04/10/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ Rite Aid Corporation (RAD)		04/15/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Rite Aid Corporation (RAD)		04/10/2014	S	\$15,001 - \$50,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Sapient Corporation (SAPE)		11/3/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Silver Spring Networks, Inc. (SSNI)		02/10/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ SPDR Barclays High Yield Bond ETF (JNK)		09/24/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ SPDR Barclays High Yield Bond ETF (JNK)		12/31/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Consumer Discretionary		01/22/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Consumer Discretionary		04/17/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Consumer Discretionary		05/27/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Consumer Discretionary		08/19/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒		06/19/2014	P	\$100,001 -	

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
SPDR S&P 500 Growth ETF (SPYG)				\$250,000	
Welch Account ⇒ SPDR S&P 500 Growth ETF (SPYG)		06/24/2014	S	\$100,001 - \$250,000	<input type="checkbox"/>
Welch Account ⇒ SPDR S&P 500 Growth ETF (SPYG)		09/12/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ SPDR S&P 500 Growth ETF (SPYG)		09/17/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P Insurance		01/1/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR S&P International Energy Sector ETF		12/31/2014	P	\$15,001 - \$50,000	
Welch Account ⇒ SPDR S&P International Financial Sector ETF		12/31/2014	P	\$15,001 - \$50,000	
Welch Account ⇒ SPDR S&P International Health Care Sector ETF (IRY)		04/1/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ SPDR S&P International Materials Sector ETF		12/31/2015	P	\$15,001 - \$50,000	
Welch Account ⇒ SPDR S&P MidCap 400		09/16/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Series Trust SPDR S&P Biotech ETF		02/13/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ SPDR Short Term High Yield Bond (SJNK)		05/14/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ SPDR Short Term High Yield Bond (SJNK)		04/11/2014	P	\$100,001 - \$250,000	
Welch Account ⇒ SPDR Short Term High Yield Bond (SJNK)		07/23/2014	S	\$100,001 - \$250,000	<input type="checkbox"/>
Welch Account ⇒ SPDR Utilities (XLU)		01/10/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
Welch Account ⇒ SPDR Utilities (XLU)		06/19/2014	P	\$100,001 - \$250,000	
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ SPDR Utilities (XLU)		06/24/2014	S	\$100,001 - \$250,000	<input type="checkbox"/>
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ SPDR Utilities (XLU)		09/12/2014	P	\$100,001 - \$250,000	
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ SPDR Utilities (XLU)		09/17/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ SPDR Utilities (XLU)		10/15/2014	P	\$100,001 - \$250,000	
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ SPDR Utilities (XLU)		10/20/2014	S	\$100,001 - \$250,000	<input checked="" type="checkbox"/>
DESCRIPTION: Was listed as "iShares Utilites" in 2013 FD					
Welch Account ⇒ TIAA Real Estate		12/24/2014	S	\$15,001 - \$50,000	<input type="checkbox"/>
Welch Account ⇒ United Parcel Service, Inc. (UPS)		08/6/2014	P	\$1,001 - \$15,000	
Welch Account ⇒ Vanguard Europe ETF		04/2/2014	S	\$1,001 - \$15,000	<input type="checkbox"/>
Welch Account ⇒ Vanguard Europe ETF		09/17/2014	S	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒ Vanguard FTSE Developed Markets ETF		09/18/2014	S	\$15,001 - \$50,000	<input type="checkbox"/>
Welch Account ⇒ Vanguard Total Stock Market Index Fund		12/24/2014	S (partial)	\$1,001 - \$15,000	<input checked="" type="checkbox"/>
Welch Account ⇒		12/12/2014	P	\$1,001 - \$15,000	

Trip Details					Inclusions		
Source	Start Date	End Date	Itinerary	Days at Own Exp.	Lodging?	Food?	Family?

SCHEDULE I: PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

None disclosed.

SCHEDULE A AND B ASSET CLASS DETAILS

<div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div> <div><div>o Welch Account</div><div>LOCATION: US</div></div>
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EXCLUSIONS OF SPOUSE, DEPENDENT, OR TRUST INFORMATION

IPO: Did you purchase any shares that were allocated as a part of an Initial Public Offering?

☐ Yes ☒ No

Trusts: Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?

☐ Yes ☒ No

Exemption: Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?

☐ Yes ☒ No

CERTIFICATION AND SIGNATURE

☒ I CERTIFY that the statements I have made on the attached Financial Disclosure Report are true, complete, and correct to the best of my knowledge and belief.

Digitally Signed: Hon. Peter Welch , 05/15/2015