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Financial Disclosure Report

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Filer Information

Name: Hon. David Trone
Status: Congressional Candidate
State/District: MD06

Filing Information

Filing Type: Candidate Report
Filing Year: 2025
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Period Covered: 01/01/2025– 03/11/2026

Schedule A: Assets and "Unearned" Income

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Arizona Fine Wine and Spirits LLC [OL] Location: Tucson, AZ, US Description: alcoholic beverage retailer in Arizona		$5,000,001 - $25,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
California Fine Wine & Spirits LLC [OL] Location: San Jose, CA, US Description: alcoholic beverage retailer in California		$5,000,001 - $25,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
Cherry Hill Wine & Spirits, Inc. [OL] Location: Cherry Hill, NJ, US Description: alcoholic beverage retailer in New Jersey		$1,000,001 - $5,000,000	S Corporation Income	Over $5,000,000	Over $5,000,000
Colorado Fine Wines & Spirits, LLC [OL] Location: Denver, CO, US Description: holds investment in H & N Enterprise, Inc., alcoholic beverage retailer in Colorado		$1,000,001 - $5,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
Connecticut Fine Wine and Spirits, LLC [OL]		$1,000,001 - $5,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
LOCATION: Norwalk, CT, US DESCRIPTION: alcoholic beverage retailer in Connecticut					
DRT Wine & Spirits, LLC [OL] LOCATION: Bloomington, MN, US DESCRIPTION: alcoholic beverage retailer in Minnesota COMMENTS: Per House financial disclosure rules permitting valuation of privately-held business based on the "year-end book value of interest in a non-publicly-traded company," zero value based on end-of-year book value of non-publicly traded company.		None	Partnership Income	$1,000,001 - $5,000,000	$100,001 - $1,000,000
DT Georgia Holdings Inc. [OL] LOCATION: Bethesda, MD, US DESCRIPTION: holds investment in DT Georgia Fine Wines & Spirits, LLC, alcoholic beverage retailer in Georgia		$500,001 - $1,000,000	Partnership Income	$50,001 - $100,000	$50,001 - $100,000
DT Virginia Fine Wines, LLC [OL] LOCATION: Gainesville, GA, US DESCRIPTION: alcoholic beverage retailer in Virginia		$500,001 - $1,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Fine Wines & Spirits of North Texas, LLC [OL] LOCATION: Dallas, TX, US DESCRIPTION: alcoholic beverage retailer in Texas COMMENTS: Per House financial disclosure rules permitting valuation of privately-held business based on the "year-end book value of interest in a non-publicly-traded company," zero value based on end-of-year book value of non-publicly traded company.		None	Partnership Income	Over $5,000,000	Over $5,000,000
Florida Fine Wine and Spirits, LLC [OL] LOCATION: Tampa, FL, US DESCRIPTION: alcoholic beverage retailer in Florida		$1,000,001 - $5,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
Indiana Fine Wine & Spirits, LLC [OL] LOCATION: Indianapolis, IN, US DESCRIPTION: alcoholic beverage retailer in Indiana		$1,000,001 - $5,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
JP Morgan Bank Accounts [BA]	JT	$500,001 - $1,000,000	None		
Kentucky Fine Wines & Spirits, LLC [OL] LOCATION: Lexington, KY, US DESCRIPTION: alcoholic beverage retailer in Kentucky		$250,001 - $500,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Loan receivable from H. Alhadeff (Seattle, WA) [DO]		None	Interest	None	$15,001 -

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
					$50,000
Massachusetts Fine Wines and Spirits, LLC [OL] LOCATION: Natick, MA, US DESCRIPTION: alcoholic beverage retailer in Massachusetts		$1,000,001 - $5,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Minnesota Fine Wine & Spirits, LLC [OL] LOCATION: Roseville, MN, US DESCRIPTION: alcoholic beverage retailer in Minnesota		$1,000,001 - $5,000,000	Partnership Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
Nevada Fine Wine & Spirits LLC [OL] LOCATION: Las Vegas, NV, US DESCRIPTION: alcoholic beverage retailer in Nevada		$1,000,001 - $5,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
New York Fine Wines & Spirits, LLC [OL] LOCATION: Westbury, NY, US DESCRIPTION: alcoholic beverage retailer in New York COMMENTS: Per House financial disclosure rules permitting valuation of privately-held business based on the "year-end book value of interest in a non-publicly-traded company," zero value based on end-of-year book value of non-publicly traded company.		None	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Retail Services & Systems, Inc. [OL] LOCATION: Bethesda, MD, US DESCRIPTION: alcoholic beverage retailer in Maryland		$5,000,001 - $25,000,000	S Corporation Income	$1,000,001 - $5,000,000	$1,000,001 - $5,000,000
Southeastern Fine Wine LLC [OL] LOCATION: Bethesda, MD, US DESCRIPTION: alcoholic beverage retailer in North Carolina and Virginia		$500,001 - $1,000,000	Partnership income	$100,001 - $1,000,000	$100,001 - $1,000,000
TFWS, Inc. [OL] LOCATION: Towson, MD, US DESCRIPTION: alcoholic beverage retailer in Maryland		$1,000,001 - $5,000,000	S Corporation Income	Over $5,000,000	Over $5,000,000
Washington Fine Wine and Spirits, LLC [OL] LOCATION: Bellevue, WA, US DESCRIPTION: alcoholic beverage retailer in Washington		$1,000,001 - $5,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Wichita Fine Wine & Spirits, LLC [OL]		None	Partnership	$100,001 -	$100,001 -

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
			Income	$1,000,000	$1,000,000
LOCATION: Wichita, KS, US DESCRIPTION: alcoholic beverage retailer in Kansas COMMENTS: Per House financial disclosure rules permitting valuation of privately-held business based on the "year-end book value of interest in a non-publicly-traded company," zero value based on end-of-year book value of non-publicly traded company.					
Wisconsin Fine Wines & Spirits, LLC [OL] LOCATION: Brookfield, WI, US DESCRIPTION: alcoholic beverage retailer in Wisconsin		$250,001 - $500,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
Fidelity 401(K) ⇒ Fidelity 500 Index Fund (FXAIX) [MF]		$1,001 - $15,000	Tax-Deferred		
Fidelity 401(K) ⇒ Fidelity Small Cap Index Fund (FSSNX) [MF]		$500,001 - $1,000,000	Tax-Deferred		
GFWS Holdings, Inc. ⇒ Georgia Fine Wine, LLC [OL] LOCATION: Bethesda, MD, US DESCRIPTION: alcoholic beverage retailer in Georgia		$1,000,001 - $5,000,000	Partnership Income	$100,001 - $1,000,000	$100,001 - $1,000,000
GFWS Holdings, Inc. ⇒ Loan receivable from Retail Services & Systems, Inc. [DO]		$500,001 - $1,000,000	Interest	$5,001 - $15,000	$5,001 - $15,000
Insurance Trust 1 ⇒ Alphabet Inc. - Class A Common Stock (GOOGL) [ST]	SP	$1,000,001 - $5,000,000	Capital Gains, Dividends	$50,001 - $100,000	$2,501 - $5,000
Insurance Trust 1 ⇒ Apple Inc. - Common Stock (AAPL) [ST]	SP	$1,000,001 - $5,000,000	Dividends	$5,001 - $15,000	$5,001 - $15,000
Insurance Trust 1 ⇒ Broadcom Inc. - Common Stock (AVGO) [ST]	SP	$100,001 - $250,000	Dividends	$201 - $1,000	None
Insurance Trust 1 ⇒ Cash [BA]	SP	$100,001 - $250,000	Interest	$201 - $1,000	$1 - $200
Insurance Trust 1 ⇒ Eaton Corporation, PLC Ordinary Shares (ETN) [ST]	SP	$250,001 - $500,000	Capital Gains, Dividends	$15,001 - $50,000	$2,501 - $5,000
Insurance Trust 1 ⇒ iShares Semiconductor ETF (SOXX) [EF]	SP	None	Capital Gains, Dividends	$15,001 - $50,000	$1,001 - $2,500

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Insurance Trust 1 ⇒ JPMorgan Growth Advantage Fund I Class (JGASX) [MF]	SP	$250,001 - $500,000	Capital Gains, Dividends	$15,001 - $50,000	$15,001 - $50,000
Insurance Trust 1 ⇒ Mass Mutual Life Insurance Policy [WU] COMMENTS: Reflects cash surrender value	SP	$500,001 - $1,000,000	Tax-Deferred		
Insurance Trust 1 ⇒ NVIDIA Corporation - Common Stock (NVDA) [ST]	SP	$100,001 - $250,000	None		
Insurance Trust 2 ⇒ Mass Mutual Life Insurance Policy [WU] COMMENTS: Reflects cash surrender value	SP	$1,000,001 - $5,000,000	None		
JP Morgan Investment Account ⇒ JPM TR I Tax Free Reserve Sweep FD [BA]	JT	None	Capital Gains, Interest	$1 - $200	$1,001 - $2,500
JP Morgan Investment Account ⇒ JPMorgan 100% U.S. Treasury Securities Money Mkt Fd - Inst Shr Cl (JTSXX) [MF]	JT	None	Dividends	None	$5,001 - $15,000
JP Morgan Investment Account ⇒ JPMorgan Prime Money Market Fund - Institutional Share Class (JINXX) [MF]	JT	None	Dividends	None	$1,001 - $2,500
JP Morgan Investment Account ⇒ JPMorgan US Treasury Plus Money Market Fund Institutional Shares (IJTXX) [BA]	JT	$1,000,001 - $5,000,000	Dividends	$100,001 - $1,000,000	None
JP Morgan Investment Account 2 ⇒ Cash [BA]	JT	None	Interest	None	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ Cash [BA]	SP	$15,001 - $50,000	Interest	$201 - $1,000	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ Fidelity 500 Index Fund (FXAIX) [MF]	SP	$50,001 - $100,000	Capital Gains, Dividends	$15,001 - $50,000	$15,001 - $50,000
JP Morgan Revocable Trust 3 ⇒ Fidelity International Index Fund (FSPSX) [MF]	SP	None	Capital Gains, Dividends	$5,001 - $15,000	$2,501 - $5,000
JP Morgan Revocable Trust 3 ⇒ iShares Core S&P Mid-Cap ETF (IJH) [EF]	SP	None	Capital Gains, Dividends	$5,001 - $15,000	$201 - $1,000

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
JP Morgan Revocable Trust 3 ⇒ iShares Russell 1000 Growth ETF (IWF) [EF]	SP	$100,001 - $250,000	Dividends	$201 - $1,000	$201 - $1,000
JP Morgan Revocable Trust 3 ⇒ iShares Russell 1000 Value ETF (IWD) [EF]	SP	$100,001 - $250,000	Dividends	$1,001 - $2,500	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ iShares S&P 500 Growth ETF (IVW) [EF]	SP	$100,001 - $250,000	Dividends	$201 - $1,000	$201 - $1,000
JP Morgan Revocable Trust 3 ⇒ iShares S&P 500 Value ETF (IVE) [EF]	SP	$100,001 - $250,000	Dividends	$1,001 - $2,500	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ JPMorgan BetaBuilders Canada ETF (BBCA) [EF]	SP	$50,001 - $100,000	Capital Gains, Dividends	$2,501 - $5,000	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ JPMorgan BetaBuilders Developed Asia Pacific-ex Japan ETF (BBAX) [EF]	SP	$15,001 - $50,000	Dividends	$201 - $1,000	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ JPMorgan BetaBuilders Europe ETF (BBEU) [EF]	SP	$1,001 - $15,000	Capital Gains, Dividends	$2,501 - $5,000	$201 - $1,000
JP Morgan Revocable Trust 3 ⇒ JPMorgan BetaBuilders Japan ETF (BBJP) [EF]	SP	$100,001 - $250,000	Dividends	$1,001 - $2,500	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ Six Circles Managed Equity Portfolio International Unconstrained Fund (CMIUX) [MF]	SP	$500,001 - $1,000,000	Capital Gains, Dividends	$5,001 - $15,000	$5,001 - $15,000
JP Morgan Revocable Trust 3 ⇒ Six Circles Managed Equity Portfolio U.S. Unconstrained Fund (CMEUX) [MF]	SP	$1,000,001 - $5,000,000	Capital Gains, Dividends	$5,001 - $15,000	$5,001 - $15,000
JP Morgan Revocable Trust 3 ⇒ SPDR Select Sector Fund - Financial (XLF) [EF]	SP	$100,001 - $250,000	Capital Gains, Dividends	$2,501 - $5,000	$1,001 - $2,500
JP Morgan Revocable Trust 3 ⇒ State Street Industrial Select Sector SPDR ETF (XLI) [EF]	SP	$1,001 - $15,000	None		
JPM Roth IRA ⇒ JPMorgan U.S. Equity Fund I Class (JUESX) [MF]		$250,001 - $500,000	Tax-Deferred		
JPM Roth IRA 2 ⇒	SP	$1,001 - $15,000	Tax-Deferred		

Asset	Owner	Value of Asset	Income Type(s)	Income Current Year to Filing	Income Preceding Year
Cash [BA]					
JPM Roth IRA 2 ⇒ iShares S&P 500 Value ETF (IVE) [EF]	SP	$15,001 - $50,000	Tax-Deferred		
JPM Roth IRA 2 ⇒ iShares Semiconductor ETF (SOXX) [EF]	SP	$15,001 - $50,000	Tax-Deferred		
JPM Roth IRA 2 ⇒ JPMorgan U.S. Equity Fund I Class (JUESX) [MF]	SP	$50,001 - $100,000	Tax-Deferred		
JPM Roth IRA 2 ⇒ Vanguard Total Stock Market ETF (VTI) [EF]	SP	$100,001 - $250,000	Tax-Deferred		
PNC Bank Accounts ⇒ PNC Bank Accounts [BA]	JT	$100,001 - $250,000	Interest	$1 - $200	$201 - $1,000

* Investment Vehicle details available at the bottom of this form. For the complete list of asset type abbreviations, please visit https://fd.house.gov/reference/asset-type-codes.aspx.

Schedule C: Earned Income

None disclosed.

Schedule D: Liabilities

Owner	Creditor	Date Incurred	Type	Amount of Liability
	PNC Bank, N.A.	July 2023	Business Loan	$5,000,001 - $25,000,000
	PNC Bank, N.A.	June 2017	Business Loan	$5,000,001 - $25,000,000

Schedule E: Positions

Position	Name of Organization
Director/President/Secretary/Treasurer	Cherry Hill Wine & Spirits, Inc.
Comments: Unpaid position in family-owned business	
Co-Manager	Colorado Fine Wines & Spirits LLC
Comments: Unpaid position in family-owned business	
Co-Manager/Co-President	Fine Wines & Spirits of North Texas, LLC

Position	Name of Organization
Comments: Unpaid position in family-owned business	
President	Massachusetts Fine Wines & Spirits, LLC
Comments: Unpaid position in family-owned business	
Manager/President/Secretary/Treasurer	New York Fine Wine & Spirits, LLC
Comments: Unpaid position in family-owned business	
Manager/President/Secretary/Treasurer	Taste of New York Beer & Grocery, LLC
Comments: Unpaid position in family-owned business	
Director/President/Secretary/Treasurer	TFWS, Inc.
Comments: Unpaid position in family-owned business	
Director	Retail Services & Systems, Inc.
Comments: Unpaid position in family-owned business	
Director/President/Secretary/Treasurer	Wichita Fine Wine & Spirits LLC
Comments: Unpaid position in family-owned business	

Schedule F: Agreements

None disclosed.

Schedule J: Compensation in Excess of $5,000 Paid by One Source

None disclosed.

Schedule A Investment Vehicle Details

- JP Morgan Investment Account (Owner: JT)
  Location: US
- Insurance Trust 1 (Owner: SP)
- Insurance Trust 2 (Owner: SP)
- PNC Bank Accounts (Owner: JT)
  Location: US
- GFWS Holdings, Inc.
  Location: US
- JP Morgan Investment Account 2 (Owner: JT)
  Location: US
- JP Morgan Revocable Trust 3 (Owner: SP)
- Fidelity 401(K)
- JPM Roth IRA

- JPM Roth IRA 2 (Owner: SP)

Exclusions of Spouse, Dependent, or Trust Information

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. David Trone , 02/27/2026