

FINANCIAL DISCLOSURE REPORT
INITIAL FILINGReport Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (last name, first, middle initial) Stout, Alan C.	2. Court or Organization U.S. Bankruptcy Court Western District of Kentucky	3. Date of Report 03/08/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Bankruptcy Judge	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☒ Initial ☐ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2010 to 12/31/2011
7. Chambers or Office Address 601 W. Broadway Suite 533 Louisville, KY 40202	8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations. Reviewing Officer _____ Date _____	
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. Sign on last page.		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)
☐ **NONE** (No reportable positions.)

POSITION	NAME OF ORGANIZATION/ENTITY
1. Owner	Stout Law Office
2. Owner	Stout Farmer & King
3. Master Commissioner	Crittenden Circuit Court
4. Ch. 7 Panel Trustee	U.S. Bankruptcy Court
5. Director	Farmers Bank
6. Officer/Director	Marion Development Group
7. President	Western Bluegrass Land Co.
8. President	Stout Development Inc.
9. Stock Holder	Marion Baseball Club
10. President/Director	Fohs Hall, Inc.
11. Board of Trustees	Murray State University Foundation
12. Board Member	Kentucky Conference of United Methodist Church; Board of Pensions

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

☐

NONE *(No reportable agreements.)*

DATE

PARTIES AND TERMS

1. 1986-2006

Kentucky Employee Retirement Systems (KERS), No control

2. 1981-2011

Stout Law Office - Stout Law Office was sold to Attorney Robert B. Frazer - In October 2011

3. 2000-2011

Stout Farmer & King - Filer has been paid in full for interest in the firm - In October 2011

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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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2010	Stout Law Office	\$36,132.00
2. 2011	Stout Law Office	\$54,478.00
3. 2010	Stout Farmer & King	\$199,275.00
4. 2011	Stout Farmer & King	\$94,198.00
5. 2010	Master Commissioner	\$18,187.00
6. 2011	Master Commissioner	\$12,902.00
7. 2010	Chapter 7 Trustee	\$49,217.00
8. 2011	Chapter 7 Trustee	\$62,559.00
9. 2010	Farmers Bank & Trust (Directors Fees)	\$15,911.00
10. 2011	Farmers Bank & Trust (Directors Fees)	\$15,555.00
11. 2010	Kentucky Retirement Systems (Pension)	\$51,734.00
12. 2011	Kentucky Retirement Systems (Pension)	\$52,508.00

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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2010	Stout Law Office Salary
2. 2011	Stout Law Office Salary
3.	
4.	

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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. Exempt

2.

3.

4.

5.

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*☐NONE *(No reportable gifts.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.	Exempt		
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*☐NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.	Farmers Bank & Trust (12/31/10)	Line of Credit	K
2.	Farmers Bank & Trust (12/31/10)	Commercial Real Estate Mortgage	K
3.	Farmers Bank & Trust (12/31/11)	Commercial Real Estate Mortgage	K
4.	Farmers Bank & Trust (12/31/10)	Personally guaranteed debt on mtg. secured by real estate leased to Commonwealth of Kentucky	K
5.	Independence Bank (12/31/10)	Line of Credit	K
6.	Independence Bank (12/31/10)	Co-Signed Debt / Commercial Real Estate	L

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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		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(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. Ameritrade Investment Acct. 2010	A	Dividend	J	U					
2. Ameritrade Investment Acct. 2011	A	Dividend	J	U					
3. Edward D. Jones Investment Acct. 2010	D	Dividend	M	U					
4. Edward D. Jones Investment Acct. 2011	D	Dividend	M	U					
5. Hilliard Lyons Investment Acct. 2010	A	Dividend	K	U					
6. Hilliard Lyons Investment Acct. 2011	A	Dividend	K	U					
7. Kentucky Deferred Compensation 2010		None	M	U					
8. Kentucky Deferred Compensation 2011		None	M	U					
9. Edward Jones (SARSEP) Stout & Farmer 2010		None	L	U					
10. Edward Jones (SARSEP) Stout & Farmer 2011		None	L	U					
11. Edward Jones (SARSEP) Stout Law Office 2010		None	N	U					
12. Edward Jones (SARSEP) Stout Law Office 2011		None	N	U					
13. Edward Jones (IRA) 2010		None	L	U					
14. Edward Jones (IRA) 2011		None	M	U					
15. Ameriprise Investment Acct. 2010	A	Dividend	M	U					
16. Ameriprise Investment Acct. & Insurance policy 2011	A	Dividend	M	U					
17. Independence Bank Stock 2010	A	Dividend	K	U					

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

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A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
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18. Independence Bank Stock 2011	A	Dividend	K	U					
19. Fifth Third Bank Stock 2010	A	Dividend	K	U					
20. Fifth Third Bank Stock 2011	A	Dividend	K	U					
21. Louisville Federal Credit Union - Savings Acct. 2011	A	Interest	K	U					
22. United Community Bank of Western KY Stock 2010	A	Dividend	K	U					
23. United Community Bank of Western KY Stock 2011	A	Dividend	K	U					
24. BancKentucky, Inc. Stock 2010	B	Dividend	M	U					
25. BancKentucky, Inc. Stock 2011	B	Dividend	M	U					
26. Marion Development Group Stock 2010	C	Interest	M	W					
27. Marion Development Group Stock 2011	C	Interest	M	W					
28. Real Estate - 1/2 Int. [REDACTED] 2010 Marion, KY	A	Rent	K	W					
29. Real Estate - 1/2 Int. [REDACTED] 2011 Marion, KY	A	Rent	K	W					
30. Real Estate 1/3 Int. - [REDACTED] Graves Co. 2010		None	K	W					
31. Real Estate 1/3 Int. - [REDACTED] Graves Co. 2011		None	K	W					
32. Western Bluegrass Land Co. 2010		None	K	W					
33. Western Bluegrass Land Co. 2011	E	Distribution			Distributed		K		
34. Kentucky Employees Credit Union 2010	A	Interest	L	U					

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2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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35. Kentucky Employees Credit Union 2011	A	Interest	M	U					
36. Farmers Bancorp (Stock) 2010	D	Dividend	N	U					
37. Farmers Bancorp (Stock) 2011	E	Dividend	N	U					
38. Farmers Bank & Trust Co. (CD & Savings) 2010	A	Interest	K	U					
39. Farmers Bank & Trust Co. (CD & Savings) 2011	A	Interest	M	U					
40. [REDACTED] 2010 Grand Rivers, KY	D	Rent	M	W					
41. [REDACTED] 2011 Grand Rivers, KY	D	Rent	M	W					
42. AXA Equitable 2010	A	Dividend	L	U					
43. AXA Equitable 2011	F	Distribution			Distributed	08/01/11	L		Rollover
44. Real Estate - [REDACTED] . 2010		None	M	W					
45. Real Estate - [REDACTED] 2011		None	M	W					
46. CICA 2010 - Annuity	A	Dividend	J	U					
47. CICA 2011- Annuity	A	Dividend	J	U					
48. Stout Law Office 2011		None			Sold	10/03/11	M		Robert B. Frazer
49. Stout Farmer & King 2011		None			Sold	10/03/11	K		Todd Farmer
50. Marriott Vacation Time Share 2010		None	J	W					
51. Marriott Vacation Time Share 2011		None	J	W					

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52. Stout Development Inc. Stock 2010	A	Royalty	L	W					
53. Stout Development Inc. Stock 2011	A	Royalty	L	W					
54. Marion Baseball Club LLC 2010		None	J	W					
55. Marion Baseball Club LLC 2011		None	J	W					
56. Real Estate - Marshall Co. 2010		None	J	W					
57. Real Estate - Marshall Co. 2011		None	J	W					
58. Real Estate - [REDACTED] Marion, KY 2010		None	L	W					
59. Real Estate - [REDACTED] Marion, KY 2011		None	L	W					
60. Marion Development Group (Note) 2010	C	Interest	K	U					
61. Marion Development Group (Note) 2011	C	Interest	K	U					

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

I ceased the practice of Law on or about October 1, 2011. I sold my interest in Stout Law Office to Attorney Robert B. Frazer for \$100,000.00 (which was paid), plus residual income on 4 different cases. The residual income on these should be collected by June 2011. I also retained all A/R as of 10/01/2011. I sold my interest in Stout Farmer & King to Todd Farmer for \$50,000.00 (which has been paid). I was sworn in as U.S. Bankruptcy Judge on October 25, 2011. Simultaneously with this report I am submitting an applicaton for Certificate of Divestiture to liquidate my stock holdings in:

BancKentucky, Inc.

Independence Bank

United Community Bank of Western KY

Fifth Third Bank

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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/ Alan C. Stout

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY 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
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Washington, D.C. 20544