

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2014

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) Korrmann, Charles B.	2. Court or Organization District of South Dakota	3. Date of Report 04/30/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior status	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2014 to 12/31/2014
7. Chambers or Office Address 102 4th Ave, SE, Suite 408 Aberdeen, SD 57401		
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.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. General partner	Ivey and Korrmann, a partnership
2.	
3.	
4.	
5.	

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

☐ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. 1-1-97	Articles of Partnership, Ivey & Korrmann
2.	
3.	

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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.)*DATESOURCE AND TYPEINCOME
(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.)*DATESOURCE AND TYPE

1. _____

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.)*SOURCEDATESLOCATIONPURPOSEITEMS PAID OR PROVIDED

1. _____

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.	Michael and Barb Evans of Aberdeen, S.D.	reporter & [REDACTED], guests, private plane, Aberdeen, S.D. Kallisbelle, MT (round trip)	\$1,200.00
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.			
2.			
3.			
4.			
5.			

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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. Common stock, Red Ribbon, Inc.	A	Distribution	J	T					
2. Common stock, Aberdeen Tennis, Inc.	B	Distribution			Donated				
3. farm land, Hamlin County, SD	E	Rent	P1	W					
4. 43.84% interest, partner, Ivey & Kornmann	E	Distribution	N	W					
5. 43.84% interest, partner, Ivey & Kornmann	E	Distribution	N	W					
6. SD Retirement System, monthly benefits	D	Distribution	L	W					
7. Brandywine Fund shares	A	Dividend	L	T					
8. Oakmark Select Shares	E	Dividend	M	T					
9. Masters Select Equity Fund Shares	D	Dividend	L	T					
10. Vanguard 500 Index Fund (Ivey & Kornmann)	C	Dividend	M	T					
11. Vanguard GNMA Fund (Ivey & Kornmann)	A	Dividend			Merged (with line 12)	05/03/14	K		
12. Vanguard REIT Fund (Ivey & Kornmann)	D	Dividend	M	T					
13. Mexican condo (Ivey & Kornmann)		None	M	W					
14. Eaton Vance Tax Global Buy Write Fund (Ivey & Kornmann)	B	Dividend	K	T					
15. Cohen & Steers Div. Majors Fund, Inc. (Ivey and Kornmann)	B	Dividend			Merged (with line 16)	06/17/14	K		
16. Cohen & Steers Total Return Realty Fund (Ivey & Kornmann)	B	Dividend	K	T	Buy	06/17/14	K		
17. Ft. Spec Fin & Finl Oppty, Ivey & Kornmann	B	Dividend	K	T					

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 H = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 I = More than \$5,000,000	E = \$15,001 - \$50,000 J = \$50,001 - \$100,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$250,000,001 - \$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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18. Anderson Retirement LLC (Ivey & Kornmann)	D	Distribution	M	T					
19. Healthcare Plus Federal Credit Union	A	Interest	M	T					
20. Healthcare Plus Federal Credit Union, Ivey & Kornmann	A	Interest	L	T					
21. Twin Homes, Aberdeen, Brown County, SD	E	Rent	N	W					
22. Wells Fargo Advantage Global (Ivey & Kornmann)	B	Dividend	K	T					
23. Wells Fargo Managed Account (IRA)	E	Distribution	N	U	Redeemed (part)	12/23/14	K	A	
24. Wells Fargo Managed Account (IRA)	C	Distribution	L	U	Redeemed (part)	01/23/14	J	A	
25. Europacific Growth FD	A	Dividend	K	T					
26. Europacific Growth FD	A	Dividend	J	T					
27. Artisan Partners FDS	A	Dividend	J	T	Buy (add'l)	09/11/14	J		
28. Artisan Partners FDS	A	Dividend	J	T	Sold (part)	12/22/14	J	A	
29. Artisan Partners FDS	A	Dividend	J	T	Buy (add'l)	09/11/14	J		
30. Artisan Partners FDS	A	Dividend	J	T	Sold (part)	12/22/14	J	A	
31. Gabelli Equity Series FD	A	Dividend	K	T	Buy (add'l)	09/11/14	J		
32. Gabelli Equity Series FD	A	Dividend	K	T	Sold (part)	12/22/14	J	A	
33. Gabelli Equity Series FD	A	Dividend	J	T	Buy (add'l)	09/09/14	J		
34. Gabelli Equity Services FD	A	Dividend	J	T	Sold (part)	12/22/14	J	A	

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2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P = \$500,001 - \$1,000,000	K = \$15,001 - \$50,000 O = \$50,001 - \$100,000 Q = \$100,001 - \$250,000	L = \$50,001 - \$100,000 P = \$100,001 - \$250,000 R = \$250,001 - \$500,000	M = \$100,001 - \$250,000 P = \$250,001 - \$500,000 S = \$500,001 - \$1,000,000	N = \$500,001 - \$1,000,000 Q = \$1,000,001 - \$5,000,000 R = \$5,000,001 - \$25,000,000
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35. Goldman Sachs Tr. Finl	A	Dividend	J	T	Sold (part)	01/10/14	J	A	
36. Goldman Sachs Tr. Finl	A	Dividend	J	T	Sold (part)	04/11/14	J	A	
37. Goldman Sachs Tr. Finl	A	Dividend			Sold	07/11/14	J	A	
38. Goldman Sachs Tr. Finl	A	Dividend	J	T	Buy	09/11/14	J		
39. Goldman Sachs Tr. Finl	A	Dividend	J	T	Sold (part)	10/10/14	J	A	
40. Goldman Sachs Tr. Finl	A	Dividend	J	T	Sold (part)	01/10/14	J	A	
41. Goldman Sachs Tr. Finl	A	Dividend	J	T	Sold (part)	04/11/14	J	A	
42. Goldman Sachs Tr. Finl	A	Dividend			Sold	07/11/14	J	A	
43. Goldman Sachs Tr. Finl	A	Dividend	J	T	Buy (add'l)	09/11/14	J		
44. Goldman Sachs Tr. Finl	A	Dividend			Sold (part)	10/10/14	J	A	
45. Growth Fund Amer.	A	Dividend	K	T					
46. Growth Fund Amer	A	Dividend	J	T					
47. Harbor Fund Cap	A	Dividend	K	T	Sold (part)	09/11/14	J	A	
48. Harbor Fund Cap	A	Dividend	K	T	Sold (part)	12/22/14	J	A	
49. Harbor Fund Cap	A	Dividend	K	T	Sold (part)	09/11/14	J	A	
50. Harbor Fund Cap	A	Dividend	K	T	Sold (part)	12/22/14	J	A	
51. Hartford Mut FDS Inc.	A	Dividend	K	T	Sold (part)	09/11/14	J	A	

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52. Hartford Mut FDS Inc.	A	Dividend	K	T	Sold (part)	12/22/14	J	A	
53. Hartford Mut. FDS Inc. ■	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
54. Hartford Mut. FDS Inc. ■	A	Dividend	J	T	Sold (part)	12/22/14	J	A	
55. Investment Co. Amer.	A	Dividend	K	T					
56. Investment Co. Amer. ■)	A	Dividend	J	T					
57. American FDS Inc. New World	A	Dividend	K	T	Buy (add'l)	09/11/14	J		
58. American FDS Inc. New ■	A	Dividend	J	T	Buy (add'l)	09/11/14	J		
59. Pimco FDS Pac Inv	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
60. Pimco FDS Pac Inv. ■	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
61. Oppenheimer Dev. Mkts.	A	Dividend	K	T	Buy (add'l)	09/11/14	J		
62. Oppenheimer Dev. Mkts. ■	A	Dividend	J	T	Buy (add'l)	09/11/14	J		
63. T Rowe Price Real Est. Fund Inc.	A	Dividend	K	T	Sold (part)	09/12/14	J	A	
64. T. Rowe Price Real Est. Fund Inc. ■)	A	Dividend	J	T	Sold (part)	09/12/14	J	A	
65. T Rowe Price MD-CP Val.	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
66. T Rowe Price MD-CP Val. ■	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
67. Small Cap World Fund Inc. Class F-1	A	Dividend	K	T					
68. Small Cap World Fund Inc. Class F-1 ■	A	Dividend	J	T					

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69. Wash; Mut. Investors Fund Class F-1	A	Dividend	K	T	Sold (part)	09/11/14	J	A	
70. Wash. Mut. Investors Fund Class F-1	A	Dividend	K	T	Sold (part)	12/22/14	J	A	
71. Wash. Mut. Investors Fund Class F-1	A	Dividend	K	T	Sold (part)	09/11/14	J	A	
72. Wash.Mut.Investors Fund Class F-1	A	Dividend	K	T	Sold (part)	12/23/14	J	A	
73. Invesco Comstock Fund	A	Dividend	K	T	Sold (part)	09/12/14	J	A	
74. Invesco Comstock Fund	A	Dividend	K	T	Sold (part)	12/23/14	J	A	
75. Invesco Comstock Fund	A	Dividend	K	T	Sold (part)	09/12/14	J	A	
76. Invesco Comstock Fund	A	Dividend	K	T	Sold (part)	12/23/14	J	A	
77. Dodge & Cox FDS	A	Dividend	J	T	Sold (part)	09/11/14	J	A	
78. Dodge & Cox FDS	A	Dividend	J	T	Sold (part)	12/23/14	J	A	
79. JP Morgan Large Cap	A	Dividend	J	T	Sold (part)	09/12/14	J	A	
80. JP Morgan Large Cap	A	Dividend	J	T	Sold (part)	12/23/14	J	A	
81. JP Morgan Large Cap	A	Dividend	J	T	Sold (part)	09/12/14	J	A	
82. JP Morgan Large Cap	A	Dividend	J	T	Sold (part)	12/23/14	J	A	
83. Russell Invt Co. Commodity Strategies	A	Dividend	J	T	Sold (part)	01/03/14	J	A	
84. Russell Invt.Co. Global CR Strategies FD	B	Dividend	K	T	Buy (add'l)	01/03/14	J		
85. Russell Emerging Mkts. C1 S	A	Dividend	K	T	Buy (add'l)	01/03/14	K		

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86. Russell Emerging Mkts. C1-S	A	Dividend	K	T	Sold (part)	07/11/14	J	A	
87. Russell Inv't Co. Global Real Est. Secs	A	Dividend	K	T	Sold (part)	01/03/14	J	A	
88. Russell Gbl. Eqty	A	Dividend	L	T	Sold (part)	01/03/14	J	A	
89. Russell Intl. Devel PD Mkts FD Class S	B	Dividend	L	T	Sold (part)	01/03/14	K	C	
90. Russell Inv't Co. Multi-Strategy	A	Dividend	K	T	Buy (add'l)	01/03/14	J		
91. Russell US Small Cap	A	Dividend	K	T	Buy (add'l)	01/03/14	J		
92. Russell US Small Cap	A	Dividend	K	T	Sold (part)	01/10/14	J	A	
93. Russell U.S. Strat. Equit.	B	Dividend	M	T	Sold (part)	01/03/14	K	C	
94. Russell US Stat. Equit.	B	Dividend	M	T	Sold (part)	01/10/14	J	A	
95. Russell US Stat. Equit.	B	Dividend	M	T	Sold (part)	10/10/14	J	A	
96. Russell Inv't Co. Global Infrastructure Fund	A	Dividend	K	T	Buy	01/03/14	J		
97. Russell Inv't Co. Global Infrastructure Fund	A	Dividend	K	T	Sold (part)	04/11/14	J	A	
98. Jefferson City Retirement, LLC (Ivey & Kornmann)		None	K	T					
99. Cheyenne Retirement, LLC		None	K	T					
100. South Bend Retirement, LLC		None	K	T	Buy	06/17/14	K		
101. Debt from Driver Properties LLC	A	Interest	J	T	Open	01/03/14	J		
102. Debt from Bill Welk (Ivey & Kornmann)		None	K	T	Open	11/05/14	K		

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

VII. INVESTMENTS AND TRUSTS (Contd.)

Line 1, Red Ribbon, Inc. owns an unimproved parcel of land in Indiana. It is a Subchapter S corporation and the income and losses are passed through to the stockholders. We intend to abandon the land, having been unable to sell it or give it away. The stock is now worthless and the corporation will be dissolved..

Line 2, this corporation previously operated an indoor tennis facility. We lost our lease and had to vacate. All personal property was left on site. A small distribution was made to each stockholder and the distribution was given free to the new owner and management under Michael Evans of Aberdeen, S.D. The corporation is inactive and has no value.

Line 3, this land is leased on a cash rent basis to Lakness Farms of Hayti, S.D.

Lines 4 and 5, this partnership owns 2 apartment houses, one in Brown County, S.D., and one in Spink County, S.D.. Liquid investments of the partnership and income therefrom are reported in Part VII. All interests in the partnership are owned by immediate [REDACTED].

Line 7, this mutual fund is owned by a revocable trust, the trustees being the reporting party and [REDACTED]. This is true also of all other mutual funds listed in Part VII, other than funds owned by Ivey and Kornmann which funds are so designated in Part VII.

Line 13, this is a condominium in Playa del Carmen, Mexico, which is owned by Ivey and Kornmann partnership as a leasehold interest since U.S. citizens cannot "own" real estate in Mexico.

Line 18, this is a limited partnership interest, a rather small interest as a limited partner; the partnership is operating an assisted care living facility in Anderson, Indiana. The partnership interest is held by Ivey and Kornmann partnership.

Line 19, this is money invested in Healthcare Plus Federal Credit Union of Aberdeen, S.D. by the reporting party [REDACTED].

Line 20, this is money invested in Healthcare Plus Federal Credit Union of Aberdeen, S.D. by Ivey and Kornmann partnership.

Line 21, this asset was constructed from scratch by reporting party in 2009 and 2010 and is a real estate investment in Aberdeen, S.D.

Line 23, because of age of reporting party, a partial IRA withdrawal was required by federal law. The distribution came from First Clearing, LLC, acting on behalf of Wells Fargo

Line 24, because of age of [REDACTED], one partial IRA withdrawal was required by federal law. The distribution came from First Clearing, LLC., acting on behalf of Wells Fargo.

Line 98, this is a limited partnership interest in a partnership that owns and will later operate an assisted care living center in Jefferson City, MO. The owner of the limited partnership interest is Ivey and Kornmann partnership.

Line 99, this is a limited partnership interest in a partnership that owns and will later operate an assisted care living center in Cheyenne WY.

Line 100, this is a limited partnership interest in a partnership that owns and will later operate an assisted care living center in South Bend, IN.

Line 101, this is a debt from a limited liability corporation that owns rental housing in Minneapolis, MN. The LLC is owned by [REDACTED]

Line 102, this is a demand promissory note that became due on demand in 2014 and efforts are underway to force payment of the note. Nothing has been paid or collected.

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Kornmann, Charles B.

Date of Report

04/30/2015

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/ **Charles B. Kornmann**

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)

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