

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2015

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) Bowdre, Karen O.	2. Court or Organization U.S. District Court, Alabama	3. Date of Report 10/20/2016
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☒ Amended Report	6. Reporting Period 01/01/2015 to 12/31/2015
7. Chambers or Office Address Hugo Black Courthouse 1729 Fifth Avenue North Birmingham, AL 35203		
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.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Proprietor	
2.	
3.	
4.	
5.	

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

☐ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

1. 2001	Sanford University (Defined Benefit Plan) - vested benefits in plan of former employee
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.)*

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1. 2015		\$0.00
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 AND TYPE
1. 2015	Self-Employed Law Practice
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.)*

SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1. Local Court Funds	02/12/2015	Montgomery, AL	Speaker at BBA Membership Retreat	Reimbursement for travel
2. Local Court Funds	02/18/2015	Huntsville, AL	Speaker at CLE re: MJ Referrals	Reimbursement for travel
3. Federal Judicial Conference	03/04/2015 - 03/06/2015	Jacksonville, FL	Juror Management and Utilization Workshop	Reimbursement for travel
4. Federal Judicial Conference	04/29/2015 - 05/01/2015	Washington, D.C.	Conference for Chief Judges of U.S. District Courts	Reimbursement for travel, hotel, parking, & meals

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5.	Local Court Funds	05/07/2015	Huntsville, AL	Speaker at Judge Clifton Jessup's Investiture	Reimbursement for travel
6.	Local Court Funds	05/31/2015 - 06/01/2015	Atlanta, GA	Judicial Conference Meeting	Reimbursement for travel, hotel, parking, & meals
7.	Alabama State Bar Annual Meeting	07/15/2015 - 07/17/2015	Point Clear, AL	Participant	Provision for hotel
8.	Follow-up Chief Judges' Meeting	07/28/2015 - 07/29/2015	Washington, D.C.	Participant as Chief Judge	Reimbursement for travel, hotel, parking, & meals
9.	Local Court Funds	10/26/2015 - 10/28/2015	Palm Beach, FL	MDL Transferee Judges' Conference	Provision/Reimbursement for travel, hotel, parking, & meals

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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.			
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.	Alabama Farm Credit, FLCA	Mortgage on LLC #5	N
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. LLC # [REDACTED] LLC Real Estate I Birmingham, Alabama	A	Rent	J	W					
2. First Commercial Bank Acct	A	Interest	J	T					
3. Fundamental Investors	A	Dividend	K	T	Sold (part)	04/10/15	J	D	
4. Growth Fund of America	A	Dividend	K	T					
5. Morgan Stanley Private Bank NA	A	Dividend	K	T					
6. Clearbridge Value Trust	A	Dividend	L	T					
7. Microsoft Common Stock	A	Dividend			Sold	08/31/15	K	C	
8. Fundamental Investors Fund (IRA)	A	Dividend	J	T					
9. Growth Fund of America (IRA)	A	Dividend	J	T					
10. New Perspective Fund (IRA)	A	Dividend	K	T					
11. Small Cap World Fund (IRA)	A	Dividend	K	T					
12. Cap World Growth & Inc (IRA)	B	Dividend	L	T					
13. Invest. Co. of America (IRA)	B	Dividend	K	T					
14. Wash. Mutual Inv. Fund (IRA)	B	Dividend	L	T					
15. Trust I; Inc. Bene.; Spouse = Trustee (see Part VIII)	D	Int./Div.	N	W					
16. Regions Bank Acct.	A	Interest	M	T					
17. Trust II; Inc. Bene.; Spouse=Trustee (see Part VIII)	E	Int./Div.	P1	W					

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 \$50,000,000	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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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)

18. 401(k)-Vanguard (see Part VIII)	E	Dividend	O	T	Buy (add'l)	01/02/15	J		
19. Lawfirm Cap. Contrib (see Part VIII)		None	K	W					
20. Trust III; Inc. Bene; Life Ins; Trustee = Spouse; (see Part VIII)		None	K	W					
21. Trust IV; Inc. Bene.; Life Ins.; Trustee = Spouse (see Part VIII)		None	K	W					
22. Merrill Lynch Bank of America, N.A. Fund	A	Interest	J	T					
23. Merrill Lynch Bank of America, N.A. Fund	A	Interest	J	T					
24. Perkins Fd - Small Cap & Value Fund (IRA)	A	Dividend	K	T					
25. T. Rowe Price Mid-Cap Growth Fund (IRA)	A	Dividend	L	T					
26. General Electric Co., Common Stock	A	Int./Div.			Sold	08/31/15	J		
27. Metlife (New England Financial) Perm Life Ins.	A	Int./Div.	K	T					
28. T. Rowe Price Mid Cap Growth Fund	A	Dividend	J	T					
29. Capital World Growth	A	Dividend	K	T					
30. Capital World Growth	A	Dividend	K	T					
31. Real Estate Investment, Joint Venture, Panama City, FL (see Part VIII)		None			Sold	01/01/15	L		Melanie Jane Turner
32. American Fundamental Investors Class F	B	Dividend	L	T					
33. Fidelity Funds Cash Reserves	A	Dividend	J	T					
34. Voya - Reliastar Life Policy; (see Part VIII)	A	Dividend	J	T					

1. Income Gain Codes:	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
(See Columns B1 and D4)	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	J = \$15,000 or less	K = \$15,001 - \$50,000	L = \$50,001 - \$100,000	M = \$100,001 - \$250,000	
(See Columns C1 and D3)	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. LLC #4 - Iris, LLC, Real estate investment; Birmingham, AL	D	Distribution	M	W					
36. New World Fund	A	Dividend	K	T					
37. Amerian Tax Exempt Bond Fund CL-C	B	Dividend	L	T					
38. Cap Inc Bldr FD CLC	A	Dividend	J	T					
39. Fundamental Inv. Inc	A	Dividend	J	T	Buy (add'l)	08/31/15	J		
40. New World Fund	A	Dividend	J	T					
41. Wells Fargo Co.	A	Dividend			Donated				
42. Income Fund America	A	Dividend	K	T					
43. American Tax Exempt Bond Fund CL-C	A	Dividend	K	T					
44. Cap Inc. Bldr CL C	A	Dividend	J	T	Sold (part)	08/31/15	J		
45. Cap World Growth & Inc.	A	Dividend	J	T					
46. Bank of America, N.A.	A	Dividend	J	T					
47. American Cent Equity Income Fd	A	Dividend			Sold	08/26/15	K	C	
48. American Bond Fund	A	Dividend	K	T					
49. Neuberger Berman Equity	A	Dividend			Sold	08/26/15	K	A	
50. American Century Equity Income	A	Dividend	J	T					
51. American Bond Fund of America	A	Dividend	J	T					

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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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52. Neuberger Berman Equity	A	Dividend	J	T					
53. First Commercial Bank	A	Interest	J	T					
54. American Washington Mutual Investors	A	Dividend	J	T					
55. Nucor Corporation	A	Dividend			Sold	08/26/15	J		
56. American Tax Exempt Bd Fd	A	Dividend	J	T					
57. American High Income Trust Fd	A	Dividend	J	T					
58. Janus High Yield Fund	A	Dividend	J	T					
59. Janus High Yield Fund	C	Dividend	L	T					
60. Fidelity Adv Strategic	B	Dividend	K	T					
61. Janus High Yield Fd	B	Dividend			Sold	12/24/15	K		
62. Janus High Yield Fd	A	Dividend			Sold	12/24/15	J		
63. Bank of America, N.A.	A	Interest	J	T					
64. Deutsche Global	A	Dividend	J	T					
65. Deutsche Global	B	Dividend	K	T					
66. Hartford Life Ins. Policy	B	Dividend	M	T					
67. First Commercial Bank	A	Interest	J	T					
68. Bank of America, N.A.	A	Interest	J	T					

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69. Smead Value Fund	A	Dividend	K	T					
70. American Capital Income Builder	A	Dividend			Sold	08/26/15	J		
71. Deutsche Global Infrastructure	A	Dividend	J	T					
72. Smead Value Fund	A	Dividend	L	T	Buy (add'l)	08/26/15	K		
73. Trust V - Income Bene; (see Part VIII)	B	Dividend	K	T					
74. Deutsche Global Infrastructure	A	Dividend	J	T					
75. American CNT Int Term Tax Free Bond	A	Dividend	J	T	Buy	08/28/15	J		
76. Amer. Cent. Mid Cap Value Fund	A	Dividend	J	T	Buy	08/28/15	J		
77. Amer. High Income Muni Bond Fund	A	Dividend	J	T	Buy	08/28/15	J		
78. Royce Total Return Fund	A	Dividend	J	T	Buy	08/28/15	J		
79. Smead Value Fund	A	Dividend	J	T	Buy	08/28/15	J		
80. T. Rowe Price Summit Muni Inter Fd	A	Dividend	J	T	Buy	08/28/15	J		
81. Congress Mid Cap Growth A	A	Dividend	K	T	Buy	08/26/15	K		
82. American High Income Trust	B	Dividend	K	T	Buy	12/24/15	K		
83. American Century Mid Cap Value	A	Dividend	J	T	Buy	08/31/15	J		
84. American Cnt Interm. Tax Free Bond Fund	A	Dividend	J	T	Buy	08/31/15	J		
85. American High Income Trust Fund	A	Dividend	J	T	Buy	12/24/15	J		

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86. LLC, [REDACTED]	D	Dividend	L	W	Buy	05/05/15	L		Meadow Mountain Farms, LLC
87.									

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

Trust I is a trust created by family members other than the reporting person or spouse. Its asset is an interest in [REDACTED], LLC, that is invested through Merrill Lynch and Stifel in manager directed investments and in Vanguard's Prime Money Market Fund and Intermed. Term Tax Exempt Inv Fund. Merrill Lynch manager accounts: Blackrock Equity Dividend Fund, Eagle Asset Management SCG, American Century Mid-Cap, Tax Exempt Bond Fund of America, T. Rowe Price Summit Muni Intermed., Amer. Cent. Intermed. Term Tax Free, Fidelity Advisor Strategic Income, Capital Income Builder, Income Fund of America, Deutsche Croci Intl., Deutsche Global Infrastructure, Amer. Cap World Growth & Income, Amer. Century Equity Income, Smead Value Fund, Neuberger Berman Equity Income, & Merrill Lynch Deposit Program.

Stifel manager accounts: Boyd Waterson Fixed Income, Minneapolis Port Managment, WH Reaves & Co., Dana Investments, WCM Investment, and Noesis Capital Management.

Investment accounts and allocations with Merrill Lynch and Stifel are selected by representatives of those respective companies.

Trust II is a trust created by family members other than the reporting person or spouse. Its asset is an interest in [REDACTED] LLC, that is invested through Merrill Lynch and Stifel in manager directed investments (see above) and in Vanguard's Prime Money Market Fund, Intermed. Term Tax Exempt Inv Fund. and Balanced Index Fund.

401(k): (Line 18) Vanguard: Investments are in Dodge & Cox Stock Fund, Vanguard 500 Index, Vanguard Mid Cap Value Index, Hartford Mid Cap, Vanguard Small Cap Index, Vanguard International Value, Vanguard International Explorer, PIMCO Total Return Instl, and PIMCO High Yield Instl. Contributions to the Plan and purchases by the Plan to preselected funds are made throughout the year.

Lawfirm Capital Contribution (Spouse) is in the law firm of [REDACTED] t, LLC in Birmingham, AL.

Trust III owns a life insurance policy issued by Phoenix Mutual Life Insurance Company and stock issued by Phoenix Mutual.

Trust IV owns a life insurance policy issued by Northwestern Mutual Life Insurance Company.

Trust V is a trust created by gifts of family members other than the reporting person or spouse. Its asset is an interest in Bowdre Enterprises, LLC that is invested through Morgan Stanley directed investments and automatic programs.

Partial Sales in some holdings did not change year-end category listings.

Deletion of some holdings in previous reported years caused the deletion of certain lines and effectuated a change in numbering for subsequent entries.

Previous line 32 sold at a loss on 1/29/14 to Melanie Jane Turner, having negative value and no income, and should have been included in that earlier report. Please consider this note an amendment of the 2014 report.

Previous line 35 - The company name of insurance changed to Voya - Reliastar Life.

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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/ **Karen O. Bowdre**

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544