

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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) Schreier, Karen E.	2. Court or Organization U.S. District Court, South Dak	3. Date of Report 06/11/2012
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 01/01/2011 to 12/31/2011
7. Chambers or Office Address United States District Court 400 S. Phillips Avenue, Rm. 233 Sioux Falls, SD 57104		
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. Insert signature on last page.		

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.	President	Eighth Circuit District Judges Association
2.	Member Board of Directors	South Dakota Children's Home Society
3.	Member Board of Directors	Federal Judges Association
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.		
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.		
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. 2011	Self-employed (attorney)
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. Federal Judges Association	4/12-14/2011	Washington, DC	board of directors meeting	hotel, airfare and meals
2. American Academy of Pediatrics	7/23/2011-7/25/2012	Denver, Colorado	teach class to physicians regarding evidence in child sex and physical abuse cases	hotel, airfare and meals
3. Infinity Project	10/13/2012-10/14/2012	Minneapolis, Minnesota	receive Infinity Project annual award	hotel, mileage and dinner
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.)*SOURCEDESCRIPTIONVALUE

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.)*CREDITORDESCRIPTIONVALUE CODE

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. BROKERAGE ACCOUNT #1 T. Rowe Price									
2. -EQUITY INCOME FUND	A	Dividend	K	T					
3. -GROWTH STOCK FUND	A	Dividend	K	T					
4. -NEW HORIZONS FUND	D	Dividend	L	T					
5. -SCIENCE AND TECHNOLOGY FUND		None	K	T					
6. -VALUE FUND	A	Dividend	K	T					
7. IRA ACCOUNT #1 RBC Wealth Management									
8. -Prime Money Market Fund	A	Interest	J	T	Buy	04/18/11	J		
9. -PACIFIC LIFE FDS Optimization Moderate Class C Money Market	A	Int./Div.	M	T	Buy	12/30/11	J		
10. NEW YORK LIFE INSURANCE CO. - ANNUITY	A	Interest	K	T					
11. NEW YORK LIFE UNIVERSAL LIFE POLICY	A	Dividend	K	T					
12. LINCOLN FINANCIAL GROUP UNIVERSAL LIFE INS. POLICY	A	Dividend	J	T					
13. JEFFERSON NATIONAL UNIVERSAL LIFE INS. POLICY	A	Dividend	J	T					
14. METLIFE INS. CO. F/K/A TRAVELERS LIFE INS. POLICY	A	Interest	K	T					
15. COMMUNITY HEALTH LTD. (2/3 UNIT)	C	Distribution	J	W					
16. HOME FEDERAL BANK ACCOUNT	A	Interest	K	T					
17. FIRST DAKOTA TITLE INS. LTD. PTR. (1 UNIT)	E	Distribution	M	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 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	
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18. BROKERAGE ACCOUNT #2									
19. -PRIME MONEY MKT FD F/K/A TAMARACK	A	Interest	K	T					
20. -ALLIANCE BERNSTEIN MID CAP GROWTH FUND CL C	A	Dividend	K	T					
21. -ALPS ETF TR ALERIAN MLP FUND	A	Dividend	J	T	Buy	10/28/11	J		
22. -ALTRIA GROUP INC. COMMON	A	Dividend	K	T					
23. -AOL INC. COMMON		None			Sold	09/20/11	J		
24. -BERKSHIRE HATHAWAY CL B COMMON		None	K	T					
25. -CISCO SYSTEMS INC. COMMON	A	Dividend			Sold	09/20/11	J		
26. -CITIGROUP INC. COMMON	A	Dividend	J	T					
27. -COCA-COLA COMPANY COMMON	A	Dividend	J	T					
28. -COLGATE-PALMOLIVE COMPANY COMMON	A	Dividend	J	T					
29. -DREYFUS S&P 500 INDEX FUND	A	Dividend	K	T					
30. -EMC CORP. MASS COMMON		None	J	T					
31. -GENERAL ELECTRIC COMPANY COMMON	A	Dividend	J	T					
32. -HANESBRANDS INC. COMMON		None			Sold	09/20/11	J	A	
33. -HOME DEPOT INC. COMMON	A	Dividend	J	T					
34. -ING INDEX PLUS MIDCAP FUND CL A	A	Dividend	J	T					

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35. -ING INDEX PLUS SMALLCAP FUND CL A	A	Dividend	J	T					
36. -INTEL CORPORATION COMMON	A	Dividend	J	T					
37. -KOPIN CORP COMMON		None			Sold	09/20/11	J		
38. -KRAFT FOODS INC CL A	A	Dividend	K	T					
39. -MEDTRONIC INC. COMMON	A	Dividend	K	T					
40. -MERCK & CO. INC. COMMON	A	Dividend	J	T					
41. -MICROSOFT CORP COMMON	A	Dividend	K	T					
42. -PEPSICO INCORPORATED COMMON	A	Dividend	J	T					
43. -PFIZER INC. COMMON	A	Dividend	J	T					
44. -PHILIP MORRIS INTL INC. COMMON	B	Dividend	L	T					
45. -PROCTOR & GAMBLE CO. COMMON	A	Dividend	J	T					
46. -REGIONAL BK HOLDRS TR DEPOSITARY RCPT	A	Dividend			Merged (with line 74)	12/23/11	J		
47. -SARA LEE CORP. COMMON	A	Dividend			Sold	09/20/11	J	A	
48. -3M COMPANY COMMON	A	Dividend	J	T					
49. -TIME WARNER CABLE INC COMMON	A	Dividend			Sold	09/20/11	J		
50. -TIME WARNER INC. NEW COMMON	A	Dividend			Sold	09/20/11	J		
51. -VAN ECK FUNDS GLOBAL HARD ASSETS FUND CL C	A	Dividend	J	T					

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52. -WALGREEN CO COMMON	A	Dividend	J	T					
53. -WALT DISNEY CO (HOLDING CO) COMMON	A	Dividend	J	T					
54. -BP PLC SPONS ADR COMMON	A	Dividend	J	T					
55. -COVIDIEN PLC COMMON	A	Dividend			Sold	09/20/11	J	A	
56. -AMERICAN FUNDS EURO PACIFIC GROWTH FD CL A	A	Dividend	K	T					
57. -OPPENHEIMER DEVELOPING MKTS FUND-CL C	A	Dividend	J	T	Buy	10/28/11	J		
58. -ROYAL DUTCH SHELL PLC COMMON	A	Dividend	J	T	Buy	10/28/11	J		
59. -TYCO ELECTRONICS LTD COMMON	A	Dividend			Sold	09/20/11	J	A	
60. -TYCO INTL LTD NEW COMMON	A	Dividend			Sold	09/20/11	J	A	
61. -UIT FIRST TRUST CANADIAN ENERGY 7 INCOME	A	Dividend	J	T					
62. -ALLIANCE BERNSTEIN GLOBAL BOND FUND INC CL A	A	Int./Div.	K	T					
63. -PIMCO FDS HI YLD CL C	B	Dividend	K	T					
64. -TEMPLETON GLOBAL BOND FUND- CL C	A	Dividend	J	T	Buy	10/28/11	J		
65. -NUVEEN FLAGSHIP ALL-AMERICAN MUNICIPAL BOND FUND CL A	A	Interest	K	T					
66. -THORNBURG LTD TERM MUNICIPAL FUND CL A	A	Interest	K	T					
67. -WA ST. COLL SVGS BDS. 93 WA		None			Redeemed	08/01/11	J		
68. -SO DAK ST. BLD. ATH LES. REV. AMBAC BOND		None	J	T					

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69. -MARICOPA CO. IDA SFM ETM AZ BOND		None	J	T					
70. -DESHUTES & JEFFERSON CNTYS OR SD #02J		None	K	T					
71. -EAST SIDE UHSD CALIF. BOND		None	J	T					
72. -YUBA CITY CAL. UNI. SCHOOL DIST. BOND		None	J	T					
73. -PENN. ST. TPK COMMON TPK TOLL ROADS BOND		None	J	T	Buy	12/01/11	J		
74. -MARKET VECTORS ETF BANK & BROKERAGE F/K/A REGIONAL BK HOLDR		None	J	T					
75. -RYDEX SER FDS JUNO FD CL C		None			Sold	09/20/11	J		
76. -LINCOLN NATL LIFE AMER. ANNUITY	A	Interest	J	T					
77. IRA ACCOUNT #2 RBC WEALTH MANAGEMENT									
78. -FEDERATED MONEY MKT FD	A	Interest	J	T					
79. -ADVISORS INNER CIRCLE CHAMPLAIN SMALL CO FD	A	Dividend	J	T	Sold (part)	10/28/11	J		
80. -EAGLE SER MID CAP STK FD	A	Dividend	J	T	Buy (add'l)	10/28/11	J		
81. -EATON VANCE LARGE CAP VALUE FUND CL A	A	Dividend			Sold	10/28/11	K		
82. -ING. CORP. LEADERS TRUST UNIT PARTR CTF SERV B	A	Dividend	K	T	Buy	10/28/11	K		
83. -JANUS INVT FD FORTY FD LL 1	A	Dividend	J	T	Buy	10/28/11	J		
84. -AMERICAN FUNDS GROWTH FUND CLASS F	A	Dividend			Sold	10/28/11	K		

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85. -AMERICAN FUNDS EURO PACIFIC GROWTH FUND CL A	A	Dividend	K	T					
86. -OPPENHEIMER DEV. MKTS. FDS CLY FUND A	A	Dividend	J	T	Buy	10/28/11	J		
87. -DELAWARE DIVERSIFIED INCOME FUND CL A	A	Dividend	J	T					
88. -EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CL I	A	Interest	J	T					
89. -EATON VANCE MUT FDS TR FLTG RATE FD CL A	A	Int./Div.	J	T					
90. -FT TEMPLETON GLOBAL BOND A	A	Interest	J	T					
91. -FRANKLIN INVS. SER. TR REAL ESTATE FD ADVISOR CL	A	Interest	J	T	Buy	10/28/11	J		
92. -LOOMIS SAYLES STRATEGIC INCOME FUND CL A	A	Dividend	J	T					
93. -NEUBERGER BERMAN INC. FDS NEW HIGH INCOME BD FD. INV CL	A	Interest	J	T	Buy	11/17/11	J		
94. -FICO STRIPS SERIES E BOND		None	K	T					
95. -US TREAS. SEC. STRPD. BOND		None	K	T					
96. -FHR 21 21-Z f/k/a FEDL. HOME LOAN MTG. CORP. BOND	A	Interest	J	T					
97. BROKERAGE ACCOUNT #3 RBC WEALTH MANAGEMENT									
98. -GALENA PARK IND. BOND		None	K	T					
99. -CLACKMUS & WASHINGTON SERV A BOND		None	K	T					
100. -SOUTHERN MINNESOTA MUNI PWR BOND		None	J	T					
101. -SOUTHERN MN MUN PWR AGY SUPPLY BOND		None	K	T					

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102. -PENN ST TPK COMMN TPK TOLL ROADS BOND		None	K	T					
103. - PRIME MONEY MARKET FUND	A	Interest	J	T					
104. FIRST NATIONAL BANK IN SIOUX FALLS ACCOUNT		None	L	T					
105. FIRST NATIONAL BANK IN SIOUX FALLS ACCOUNT		None	K	T					
106. DOUGHERTY & DOUGHERTY LLP	D	Interest	N	W					
107. DISCOVER BANK ACCOUNT	C	Interest	M	T					
108. BROKERAGE ACCOUNT #4 SCHWAB									
109. -SCHWAB GOVT MMK	A	Interest	J	T	Buy	05/17/11	J		
110. -EATON VANCE NAT MUN COMMON	A	Dividend	J	T					
111. -MARINA BIOTECH INC. COMMON F/ K/A MDRNA INC		None	J	T					
112. -SPECTRASCIENCE COMMON		None	J	T					
113. -US BANCORP DEL COMMON	A	Dividend	J	T					
114. -TUSCARAWAS CNTY OHIO HOSP REV BOND	A	Interest			Redeemed	08/05/11	J		
115. -BANK AMER CORP BOND	A	Interest	K	T					
116. -MORGAN STANLEY DEAN WITTER DISCOVER MED TERM SR NTS	A	Int./Div.	J	T					
117. -MORGAN STANLEY GROUP INC. BOND	A	Interest	J	T					
118. -MORGAN STANLEY GROUP INC. FLOATING RATE NTS	A	Interest	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 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)
119. -BANK OF AMERICA NA CD	A	Interest	J	T					
120. DOUGHERTY & COMPANY LLC MM ACCOUNT	A	Interest			Closed	05/17/11	J		
121. TRUST #1									
122. -FIRST NATIONAL BANK IN SIOUX FALLS, ACCOUNTS		None			Distributed	01/04/11	N		
123. BENEFICIARY SEP IRA #1 F/K/A TRUST #2 SEP IRA									
124. -FIRST NATIONAL BANK IN SIOUX FALLS ACCOUNTS (X)		None			Closed	01/26/11	N		
125. -SCHWAB GOVT MMF	A	Dividend	N	T	Buy	01/26/11	N		
126. -RYDEX ETF TRUST S&P 500 EQUAL WT INDX FD	A	Dividend			Buy	04/25/11	L		
127.					Buy (add'l)	04/26/11	L		
128.					Buy (add'l)	05/02/11	L		
129.					Buy (add'l)	05/03/11	L		
130.					Buy (add'l)	05/04/11	L		
131.					Sold	08/02/11	N		
132. BENEFICIARY TRAD IRA #2 F/K/A TRUST #3 TRAD IRA									
133. -FIRST NATIONAL BANK IN SIOUX FALLS ACCOUNTS		None			Closed	07/27/11	L		
134. -SCHWAB GOVT MONEYMARKET FUND	A	Int./Div.	L	T	Buy	05/19/11	J		
135. -POWERSHS QQQ TRUST SER 1		None	J	T	Buy	05/03/11	J		

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)
136. -VANGUARD EMRG MKTS STK		None			Buy	07/27/11	J		
137.					Sold	08/04/11	J		
138. -VANGUARD TOTAL STOCK MKT INDEX FD		None			Buy	07/27/11	K		
139.					Sold	08/04/11	K		
140. -VANGUARD 500 INDEX FD		None			Buy	07/27/11	K		
141.					Sold	08/04/11	K		

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

The following investments were sold at a loss: AOL Inc., Cisco, Kopin Corp., Time Warner Cable, Inc., Time Warner, Inc., Rydex Series FDS, Tuscarawas County Ohio Hospital Rev. Bond, Washington St. Coll. SVGS BDS. As a result, no capital gain was reported

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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 E. Schreier**

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
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Washington, D.C. 20544