

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
400 South Phillips Avenue
Sioux Falls, South Dakota 57104-6851
605-330-4505

LAWRENCE L. PIERSOL
Judge

September 8, 2006

Honorable Ortie D. Smith, Chair (Via fax 202-502-1899)
Committee on Financial Disclosure
Administrative Office of the United States Courts
One Columbus Circle, N.E., Suite 2-301
Washington, D.C. 20544

Re: Calendar Year 2005 Filing

Dear Judge Smith:

This letter is in response to your letter of July 28, 2006 concerning my 2005 report.

[REDACTED]

As to Part VII, page 5, Line 24, I have a money market account at First Bank & Trust, Brookings, South Dakota. That is not a separate account, however, as that is just a part of an IRA retirement account at that financial institution.

I hope this answers the questions in your letter. I appreciate the work the Committee does for what has to be a thankless job.

Sincerely yours

[REDACTED]

LAWRENCE L. PIERSOL
United States District Judge

LLP;jh

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2005

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) Piersol, Lawrence L	2. Court or Organization U.S. District Court, SD	3. Date of Report 06/16/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge	5a. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final	6. Reporting Period 01/01/2005 to 12/31/2005
5b. ☐ Amended Report		
7. Chambers or Office Address Federal Courthouse, Suite 202 400 South Phillips Avenue Sioux Falls, SD 57104-6851	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 instructions.)

☐ NONE (No reportable positions.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Director and President	Federal Judges Association
2.	
3.	
4.	
5.	

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

☒ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

1.	
2.	
3.	

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III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of 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.		
2.		
3.		
4.		
5.		

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. 2005	self-employed Law Practice and service as a director of Bush Charitable Foundation
2.	
3.	
4.	
5.	

IV. REIMBURSEMENTS – *transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)*NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. Federal Judges Association	Travel expenses reimbursed by the Federal Judges Association for travel as President of the Federal Judges Association. (see VIII)
2. Arizona State University	Travel expense from Arizona State University to serve as instructor at Tribal Court Skills College, February 24-26, 2005
3.	
4.	
5.	

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V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of instructions.)*☒ NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

1.

2.

3.

4.

5.

VI. LIABILITIES. *(Includes those of spouse and dependent children. See pp. 32-34 of instructions.)*☐ NONE *(No reportable liabilities.)*CREDITORDESCRIPTIONVALUE CODE

1. First Bank and Trust

Note&Mortgage: Farm, commercial properties

N

2.

3.

4.

5.

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VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 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, merger, redemption)	If not exempt from disclosure			
						(2) Date Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. National Housing Partnership	A	Dividend	J	W					
2. Farm #1	C	Rent	M	W					
3. The Equitable - (IRA)	A	Dividend	J	T					
4. Merrill Lynch Latin America Fund (IRA)	A	Dividend	J	T					
5. The Equitable, IRA		None	J	T					
6. Merrill Lynch Latin America Fund IRA		None	J	T					
7. IBM	A	Dividend	K	T					
8. Verizon Communications	A	Dividend	J	T					
9. Viacom Inc.	A	Dividend	J	T					
10. American Express Co.	A	Dividend	J	T					
11. Bristol-Myers Squibb	A	Dividend	K	T					
12. Ford Mtr. Co. Del.	A	Dividend	J	T					
13. General Electric Corp.	A	Dividend	J	T					
14. RJR Nabisco Group	A	Dividend	J	T					
15. Safeway	A	Dividend	J	T					
16. Associates First Cap.	A	Dividend	J	T					
17. Charles Schwab Co. Money Market (J)	A	Interest	M	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 - \$99,999,999

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Piersol, Lawrence L

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VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions)

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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				
	(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, merger, redemption)	If not exempt from disclosure			
						(2) Date Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. Checking Account, First Bank	A	Interest	J	T					
19. Checking Account, (2) Sioux Falls	A	Interest	J	T					
20. [REDACTED]		None	K	W					
21. Mutual Beacon Fund	B	Dividend	M	T					
22. Sogen Overseas Fund (now called First Eagle Overseas Fund)	A	Dividend	M	T					
23. Schwab Money Market	A	Interest	K	T					
24. Money Market Acct.	D	Interest	K	T					
25. Chile Fund	A	Dividend			Sell	8-30	J	A	
26. [REDACTED]	F	Rent	O	W					
27. [REDACTED]	E	Rent	N	W					
28. Capital Guardian Trust (Closed End Mutual Fund)	C	Dividend	M	T					
29. Merrill Lynch Money Market	D	Interest	J	T					
30. Templeton Dragon Fund	A	Dividend	J	T					
31. Apartment Interest	E	Rent	N	W					
32. Midas Fund	A	Dividend			Sell	1-19	J	A	
33. Mutual Discovery Fund	A	Dividend	L	T					
34. Exxon Stock	B	Dividend	K	T					

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(See Columns B1 and D4)

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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

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$50,000,000

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						(2) Date Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of closure buyer/seller (if private transaction)
35. Vanguard Total Stock Mkt Idx Adm	E	Dividend	N	T					
36. Vanguard High-Yield Corp Fund Inv	C	Interest	M	T					
37. Mondavi Stock		None			Sell	10-20	J	A	
38. Farm #2	D	Rent	M	W					
39. Commercial Property #3		None	O	W					
40. Proctor & Gamble Co.	A	Dividend	J	T					
41. Proctor & Gamble Co.	A	Dividend	J	T					
42. SBC Communications, Inc. (X)	A	Dividend	K	T					
43. Bell South Corp. (X)	A	Dividend	K	T					
44. Dominion Resources (X)	A	Dividend	J	T					
45. Excelsior Income Shares (X)	A	Dividend	J	T					
46. Johnson & Johnson	A	Dividend	J	T					
47. LG&E Energy Corp. (X)	A	Dividend	J	T					
48. Merck & Co., Inc. (X)	A	Dividend	J	T					
49. Excel (Northern States Power) (X)	B	Dividend	K	T					
50. PG&E Corp. (X)	A	Dividend	J	T					
51. Public Service Ent.Gp. (X)	A	Dividend	K	T					

1. Income Gain Codes:

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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:

J=\$15,000 or less

N=\$250,001 - \$500,000

K=\$15,001 - \$50,000

O=\$500,001 - \$1,000,000

L=\$50,001 - \$100,000

P1=\$1,000,001 - \$5,000,000

M=\$100,001 - \$250,000

P2=\$5,000,001 - \$25,000,000

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☐ 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				
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						(2) Date Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
52. Reliant Energy (X)	A	Dividend	J	T					
53. Lucent Technologies	A	Dividend			Sell	8-11	J	A	
54. Microsoft	A	Dividend	K	T					
55. Cisco System, Inc. Co.	A	Dividend	J	T					
56. Berkshire Hathaway B	A	Dividend	M	T					
57. Visteon Corp. (X)	A	Dividend	J	T					
58. Intel Corp.	A	Dividend			Sell	8-11	J	A	
59. Ameriprise Finl Inc. (X)	A	Dividend	J	T					
60. Zimmer Hlds Inc. (X)	A	Dividend	J	T					

1. Income Gain Codes:

A = \$1,000 or less

B = \$1,001 - \$2,500

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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

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

IV. REIMBURSEMENTS:

Travel expenses as President of Federal Judges Association and reimbursed by that Association:

February 9-10, 2005, March 4-5, 2005, May 14-16, 2005

Travel expense for President of Federal Judges Association and reimbursed by that Association:

July 6-8, 2005

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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

Date

NOTE: ANY PERSON 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)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

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