

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

*Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)*

AMENDED (9/6/06)

1. Person Reporting (last name, first, middle initial) REED, Jr., Lowell A	2. Court or Organization U.S. District Court	3. Date of Report 05/11/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior District Judge	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address 4001 US Courthouse 601 Market Street Philadelphia, PA 19106	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.)

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.		
2.		
3.		
4.		
5.		

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

☒ NONE (No reportable agreements.)

	<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.		
2.		
3.		

RECEIVED
2006 SEP 12 4 10 57
FINANCIAL
DISCLOSURE SECTION

FINANCIAL DISCLOSURE REPORT

Page 2 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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. 2/05	Trustee, Testamentary Trust, Trustees commissions. (See VIII)
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. New York Intellectual Property Law Association	Dinner, breakfast, room parking one night in New York City annual dinner 3/24 & 25/2005
2.	
3.	
4.	
5.	

FINANCIAL DISCLOSURE REPORT

Page 3 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of 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. 32-34 of instructions.)*☒ NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.			
2.			
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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. PNC Bank	A	Interest	J	T					
2. Nicholas Fund IRA	C	Dividend	M	T					
3. Janus Fund IRA	B	Dividend	J	T					
4. Vanguard PA Tax Free	B	Dividend	L	T					
5. Vanguard Intermediate Bond Fund	B	Dividend	L	T					
6. Vanguard Windsor Fund IRA	A	Dividend	K	T					
7. PP&L Common	A	Dividend	K	T					
8. IBM Common	A	Dividend	J	T					
9. Vanguard PA Tx Free MM	B	Interest	M	T					
10. Contains Wellington	C	Dividend	L	T					
11. Vanguard PA Tax Free MM	C	Dividend	M	T					
12. Vanguard Windsor II	B	Dividend	K	T					
13. Index 500 - Vanguard	A	Dividend	K	T					
14. Vanguard Index Trust - Extended market	A	Dividend	K	T					
15. Equity Income Fund	A	Dividend	J	T					
16. Delaware Delcap Concept Series I		None			Sell	6/07	J		
17. Jennison Utility Fund Class A (name change)	A	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 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 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 5 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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)
18. Coca Cola Common (See VIII)									
19. PRU Money Market	B	Interest	K	T					
20. CD Lehman Bros., Wilmington, DE	A	Interest			Maturity	5/17	J	A	
21. CD Discover Bank, New Castle, DE	B	Interest			Maturity	5/16	K	A	
22. FMLMC	B	Interest	K	T					
23. Banco Bilbao Vizcboa	A	Interest	K	T					
24. CD MBNA America Bank Delaware	A	Interest			Maturity	5/20	J	A	
25. Amcore Bank CD (See VIII)	A	Interest	K	T					
26. GMAC Automotive Bank CD (See VIII)	A	Interest	K	T					
27. Black Rock Global Energy and Resource Trust Fund (See VIII)		None			Sell	7/27	J		
28. FHLMC Gold Passthru Pool	A	Interest	J	T					
29. Doral Bank	A	Interest	K	T	Buy	6/06	K		
30. Acacia Fed Savings		None	K	T	Buy	12/28	K		
31. Discover Bank	B	Interest	K	T	Buy	6/06	K		
32. Fidelity Advisor Service	A	Dividend	K	T	Buy	1/27	K		
33. Ex-Cell Energy (X)		None				9/20	J		
34.									

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000 R = Cost (Real Estate Only) V = Other	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000 S = Assessment W = Estimated	D = \$5,001 - \$15,000 I12 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000 T = Cash Market	E = \$15,001 - \$50,000
--	---	--	---	--	-------------------------

FINANCIAL DISCLOSURE REPORT

Page 6 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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		(1) Type (e.g. buy, sell, merger, redemption)	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)		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)
35. Wellington (X) The Vanguard Group	B	Dividend	K	T					
36. Treas.IM Bond Funds (X) The Vanguard Group	A	Dividend	K	T					
37. Prime MM (X) The Vanguard Group	A	Dividend	J	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 - \$30,000
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 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 7 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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

Explanation For Section III B:

My [REDACTED] non-investment income is paid to her as a commission as one of three trustees; she is not a beneficiary of the trust, either as to income or distribution of corpus. This is a private testamentary trust in which [REDACTED] has no property interest now or as a remainder man. The corpus of the trust never was and never will be derived from the assets, income or activities of the filer or [REDACTED]. The filer cannot expect to derive a benefit from the trust income or corpus. The service of [REDACTED] as a trustee, and commissions earned are the sole financial interest and responsibility of [REDACTED]. Neither the filer nor [REDACTED] has filed any [REDACTED] with the trust and the filer has no knowledge of the property or corpus of the trust. Finally, [REDACTED] annual commission is not based upon the level of profitability of the trust property.

Explanation For Section VII pages 1 and 2:

Values and income of asset listed on page 1 line 18 is below reporting value. There was no income during reporting period for line 27.

FINANCIAL DISCLOSURE REPORT

Page 8 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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

As Amended
Sept. 6, 2006

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)

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

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) REED, Jr., Lowell A	2. Court or Organization U.S. District Court	3. Date of Report 05/11/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior District Judge	5a. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address 4001 US Courthouse 601 Market Street Philadelphia, PA 19106	5b. ☐ Amended Report	
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.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

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

☒ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. _____	_____
2. _____	_____
3. _____	_____

RECEIVED
2006 MAY 22 PM 12:14
DISCLOSURE OFFICE

FINANCIAL DISCLOSURE REPORT

Page 2 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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. 2/05	Trustee, Testamentary Trust, Trustees commissions. (See VIII)
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. New York Intellectual Property Law Association	Dinner, breakfast, room parking one night in New York City annual dinner
2.	
3.	
4.	
5.	

FINANCIAL DISCLOSURE REPORT

Page 3 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.		\$ 0.00
2.		
3.		
4.		
5.		

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

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE</u>	<u>CODE</u>
1.			
2.			
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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. PNC Bank	A	Interest	J	T					
2. Nicholas Fund IRA	C	Dividend	M	T					
3. Janus Fund IRA	B	Dividend	J	T					
4. Vanguard PA Tax Free	B	Dividend	L	T					
5. Vanguard Intermediate Bond Fund	B	Dividend	L	T					
6. Vanguard Windsor Fund IRA	A	Dividend	K	T					
7. PP&L Common	A	Dividend	K	T					
8. IBM Common	A	Dividend	J	T					
9. Vanguard PA Tx Free MM	B	Interest	M	T					
10. Contains Wellington	C	Dividend	L	T					
11. Contains MM	C	Dividend	M	T					
12. Vanguard Windsor II	B	Dividend	K	T					
13. Index 500 - Vanguard	A	Dividend	K	T					
14. Vanguard Index Trust - Extended market	A	Dividend	K	T					
15. Equity Income Fund	A	Dividend	J	T					
16. Delaware Delcap Concept Series 1		None		T	Sell	6/07	J		
17. Jennison Utility Fund Class A (name change)	A	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 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 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 5 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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 I (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 I (A-H)	(5) Identity of buyer/seller (if private transaction)
18. Coca Cola Common (See VIII)									
19. PRU Money Market	B	Interest	K	T					
20. CD Lelunan Bros., Wilmington, DE	A	Interest		T	Maturity	5/17	J	A	
21. CD Discover Bank, New Castle, DE	B	Interest			Maturity	5/16	K	A	
22. FMLMC	B	Interest	K	T					
23. Banco Bilbao Vizcacia	A	Interest	K	T					
24. CD MBNA America Bank Delaware	A	Interest		T	Maturity	5/20	J	A	
25. Amcore Bank CD (See VIII)	A	Interest	K	T					
26. GMAC Automotive Bank CD (See VIII)	A	Interest	K	T					
27. Black Rock Global Energy and Resource Trust Fund (See VIII)		None		T	Sell	7/27	J		
28. FHLMC Gold Passthru Pool	A	Interest	J	T					
29. Doral Bank	A	Interest	K	T	Buy	6/06	K		
30. Acacia Fed Savings		None	K	T	Buy	12/28	K		
31. Discover Bank	B	Interest	K	T	Buy	6/06	K		
32. Fidelity Advisor Service	A	Dividend	K	T	Buy	1/27	K		
33. Ex-Cell Energy (X)		None				9/20	J		
34. Vanguard Funds (X)									

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

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

J = \$15,000 or less

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

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

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

G = \$100,001 - \$1,000,000

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

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

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

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

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

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

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

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

T = Cash Market

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

FINANCIAL DISCLOSURE REPORT

Page 6 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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)
35. Wellington (X)	B	Dividend	K	T					
36. Treas.IM Bond Funds (X)	A	Dividend	K	T					
37. Prime MM (X)	A	Dividend	J	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	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	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 7 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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

Explanation For Section III B:

My spouse's non-investment income is paid to her as a commission as one of three trustees; she is not a beneficiary of the trust, either as to income or distribution of corpus. This is a private testamentary trust in which spouse has no property interest now or as a remainder man. The corpus of the trust never was and never will be derived from the assets, income or activities of the filer or the spouse. The filer cannot expect to derive a benefit from the trust income or corpus. The service of spouse as a trustee, and commissions earned are the sole financial interest and responsibility of the spouse. Neither the filer nor the spouse has filed any joint tax return with the trust and the filer has no knowledge of the property or corpus of the trust. Finally, my spouse's annual commission is not based upon the level of profitability of the trust property.

Explanation For Section VII pages 1 and 2:

Values and income of asset listed on page 1 line 18 is below reporting value. There was no income during reporting period for line 27.

FINANCIAL DISCLOSURE REPORT

Page 8 of 8

Name of Person Reporting

REED, Jr., Lowell A

Date of Report

05/11/2006

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

May 11, 2006

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)

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