

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2007

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) BOUDIN, MICHAEL (NMI)	2. Court or Organization U.S. COURT OF APPEALS, 1ST CIR	3. Date of Report 05/23/2008
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. CIRCUIT JUDGE - ACTIVE	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2007 to 12/31/2007
7. Chambers or Office Address U.S. COURTHOUSE 1 COURTHOUSE WAY, SUITE 7710 BOSTON, MASSACHUSETTS 02210	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 filing instructions.)

☐ NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Member of the Council	American Law Institute
2. Trustee or Co-trustee	Trust #1, Trust #2 and Trust #3
3. Editorial Advisor	Daedelus (Journal of the American Academy of Arts and Sciences)
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.	Vested pension plan account at former law firm, Covington & Burling
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2006	Professorship at Harvard Law School
2. 2006	Harvard University Press Book Royalties
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.)*

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1. American Judicature Society	9/20-9/21	Houston, TX	Address at Devitt Award	American Judicature Society--transportation, meals and lodging
2. Rich Inn of Court	6/9-6/10	Washington, DC	Address at Annual Dinner	Inn of Court--transportation, meals and lodging
3. American Law Institute	10/17-10/19	New York City	Attendance at Council mtg	American Law Institute--transportation, meals and lodging
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.		
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. Eastern Co. ●	Blanket mortg. on summer home and rental property, Wellfleet, MA	M
2. GMAC ●	Mortg. on rental prop. #1, Cambridge, MA	M
3. GMAC ●	Mortg. on rental prop. #2, Cambridge, MA	N
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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. C & B PENSION PLAN (see note 1)	G	Int./Div.	P1	T					
2. - Ranier Small/Mid Cap Equity									
3. - Schwab Stable Value Instl Class I; see n. 7					Transfer	9/18	P1	A	
4. - Schwab Stable Value Instl Class II; see n. 7					Transfer	9/18	P1	A	
5. TIAA-CREF RETIREMENT PLAN (see note 1)	C	Int./Div.	L	T					
6. - TIAA Traditional									
7. - CREF Stock									
8. Bank of America account Bos, MA	B	Interest	K	T					
9. TD BankNorth acc't (formerly BankNorth) Welfleet, MA	A	Interest	J	T					
10. UBS FINANCIAL SERVICES, INC.									
11. - Dryden Nat. Muni Fund (UBS)	A	Interest cap gain	J	T					
12. - Dul., MN Pub. Hsg Auth. Bds(09) (UBS)	B	Interest	K	T					
13. - RMA Money Market Portfolio (UBS)	A	Dividend	J	T					
14. - UBS US Allocation Fund C (UBS)	C	Dividend	M	T					
15. - Youngstown, OH Pub. Housing Bonds (08) (UBS)	A	Interest	J	T					
16. UBS Bank USA deposit account (UBS)	E	Interest	O	T					
17. MORGAN STANLEY									

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 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	
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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. - Milford, MA Bonds (14) (MS)	C	Interest			Redemption	12/17	L	A	
19. - Standard & Poor's Dep. Recpts (MS)	C	Dividend	N	T					
20. - Massachusetts State Bonds (15) (MS)	A	Interest			Redemption	8/1	K	A	
21. - Active Assets Tax Free Trust Account (cash equiv.) (MS)	D	Interest	N	T					
22. - Springfield, MA Bonds (12) (MS)	B	Interest	K	T					
23. - MFS Investors Growth ST FD CL B (MS)	A	Dividend	K	T					
24. - Boston, MA Bonds (13) (MS)	A	Interest	J	T					
25. - Massachusetts State Bonds (08) (MS)	A	Interest	J	T					
26. - Massachusetts State Bonds (10) (MS)	B	Interest	K	T					
27. - Massachusetts State Bonds (12) (MS)	B	Interest	K	T					
28. - Boston, MA Bonds (14) (MS)	C	Interest	L	T					
29. - Davis New York Venture B (MS)	A	Dividend	M	T					
30. - Massachusetts State Bonds (10) (MS)	B	Interest	K	T					
31. - Massachusetts State Bonds (13) (MS)	A	Interest	J	T					
32. - Lynn, MA Bonds (14) (MS)	A	Interest	K	T					
33. - Massachusetts State Bonds (15) (MS)	B	Interest	K	T					
34. - Massachusetts State Bonds (15) (MS)	B	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	
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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				
	(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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
35. - Worcester, MA Bonds (15) (MS)	A	Interest			Redemption	8/1	K	A	
36. - Virginia Beach, VA Bonds (18) (MS)	C	Interest	L	T					
37. - Virginia Beach, VA Bonds (21) (MS)	B	Interest	L	T					
38. - Massachusetts State Bonds (37) (MS)	D	Interest	M	T					
39. TIAA-CREF RETIREMENT PLAN (see note 2)	E	Int./Div.	P1	T					
40. - TIAA Fund									
41. - CREF stock									
42. - CREF Global									
43. VANGUARD IRA ACCOUNT (see note 3)	A	Dividend	M	T					
44. - Index 500 Fund									
45. - Windsor Fund									
46. - Windsor II Fund									
47. FIDELITY IRA ACCOUNT (see note 4)	A	Dividend	K	T					
48. - Income Fund									
49. - Growth and Income Fund									
50. - Magellan Fund									
51. T. ROWE PRICE FUNDS (see note 5)									

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52. - Health and Science (●)	A	None			Sell	4/19	K	D	
53. - New Asia (●) (see note 8)	A	None			Sell	4/19	K	D	
54. - Science and Technology (●)	A	None			Sell	4/19	K	A	
55. - Prime Reserve Money Market Fund (●)	A	Interest			Sell	4/19	J	A	
56. Scudder Cash Investment Trust MMF (●) (see note 6)	A	Interest	J	T					
57. Rental House, Wellfleet, MA (●)	E	Rent	P1	S					
58. Summer residence, Wellfleet, MA (occas. rent house) (●)	C	Rent	P1	S					
59. BankAmerica, Boston, MA (●)	A	Interest	J	T					
60. Kauai, Hawaii, land (●)	A	None	O	S					
61. Bank of Hawaii (●)	A	Interest	J	T					
62. General Electric stock (●)	A	Dividend	J	T					
63. Rental Prop. #1, Cambridge, MA (●)	C	Rent	O	S					
64. Rental Prop. #2, Cambridge, MA (●)	C	Rent	O	S					
65. MERRILL LYNCH (●)									
66. - General Electric stock (●)	A	Dividend	J	T					
67. - CMA money fund (●)	A	Dividend	J	T					
68. TRUST #1	B	Dividend	L	T					

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69. - RMA Money Market Portfolio (UBS)									
70. - UBS US Allocation Fund Class C									
71. TRUST #2	D	Dividend	N	T					
72. - RMA Money Market Portfolio (UBS)									
73. - UBS US Allocation Fund Class C									
74. TRUST #3	E	Div./Int.	O	T					
75. - RMA Money Mkt Portfolio (UBS)									
76. - Rye, NY Bond (07) (UBS)					redemption	9/15	K	A	
77. - Great Neck, NY Bond (08) (UBS)									
78. - New Rochelle, NY Bond (09) (UBS)									

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

MICHAEL BOUDIN, Report Dated May 30, 2007
ATTACHMENT TO PART VII

Note 1: My Covington & Burling and TIAA-CREF retirement plans involve tax-deferred income which is not fully calculated. I have therefore estimated "income" at 5% of year-end asset value.

Note 2: In all funds, dividends are reinvested; regular employer contributions are made for new investment in the CREF Stock fund. Income is estimated as 5% of asset value.

Note 3: In all funds, dividends are reinvested; regular monthly employee contributions are made for new investment in the Index 500 fund.

Note 4: In all funds, dividends are reinvested.

Note 5: In all funds, dividends are reinvested.

Note 6: Dividends are reinvested.

Note 7: This is an interfund transfer made by the brokerage firm substituting Schwab Stable Value Class II for Schwab Stable value Class I.

Note 8: There is no corresponding asset entry on prior years' forms; [REDACTED] says it was inadvertently omitted from her list and discovered only upon sale.

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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 _____

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