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Rev. 1/2008

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)	2. Court or Organization	3. Date of Report
PAULEY III, WILLIAM H	SOUTHERN DISTRICT OF NEW YORK	05/14/2008
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** 01/01/2007 to 12/31/2007
7. Chambers or Office Address UNITED STATES COURTHOUSE 500 PEARL STREET NEW YORK, NEW YORK 10007-1581	**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.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Member of Board of Visitors	Duke University School of Law
2.		
3.		
4.		
5.		

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

☐ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.	1998	Continuation of payments agreement with former law partner, Franklyn H. Snitow, and his law firm, Snitow Kanfer Holtzer & Millus, LLP.
2.		
3.		

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PAULEY III, WILLIAM H	05/14/2008

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. 2007	Snitow & Pauley, a former law partnership winding-down its affairs (continuation of payments agreement described in Part II, line 1)	$ 0
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. 2007	Self-Employed Licensed Real Estate Sales Person
2. 2007	Self-Employed Floral Designer
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. Duke University School of Law				April 12-15, 2007. Law School Board of Visitors Meeting. (travel, food and lodging)
2.				
3.				
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.)*

	SOURCE	DESCRIPTION	VALUE
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.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
PAULEY III, WILLIAM H	05/14/2008

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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. COMMON STOCKS									
2. EXXON/MOBIL	A	Dividend	K	T					
3. AXA AMERICAN DEPOSITORY SHARES	A	Dividend	J	T					
4. PRUDENTIAL FIN'L SRVS	A	Dividend	J	T					
5. IBM	A	Dividend	J	T					
6.									
7. MUTUAL FUNDS									
8. AIM SM CAP EQUITY FUND CL B (SMEBX)	A	Dividend			Conversion	3/28	K		
9. AIM SM CAP EQUITY FUND CL A (SMEAX)					Conversion	3/28	K		
10. AIM SM CAP EQUITY FUND CL A (SMEAX)	A	Dividend			Sell	4/24	K		
11. ALGER FD BAL PORTFOLIO (ALGBX)	A	Dividend			Conversion	4/3	K		
12. ALGER FD BAL PORTFOLIO CL A (ALBAX)	A	Dividend	K	T	Conversion	4/3	K		
13. ALLIANCE FOCUSED GROWTH INCOME CL A (ADGAX)					Sell	1/12	K		
14. DAVIS NY VENTURE FUND CL A (NYVTX)	A	Dividend	K	T					
15. DRYDEN TOTAL RETURN BOND FUND CL A (PDBAX)	A	Dividend	J	T					
16. MONEYMART ASSETS INC. CL B (PBBXX)	B	Dividend	M	T					
17. DRYDEN ACTIVE ALLOCATION FUND CL A (PIBAX)	B	Dividend	L	T					

1. Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	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		
3. Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

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PAULEY III, WILLIAM H	05/14/2008

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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. DRYDEN INTL EQTY FD CL A (PJRAX)	A	Dividend	K	T					
19. DRYDEN STOCK INDEX FUND CL A (PSIAX)	B	Dividend	L	T	Partial Sale	4/24	K		
20. DRYDEN SM CAP CORE EQTY FD CL A (PQVAX)		None	K	T					
21. FEDERATED INTERNATIONAL VALUE FUND CL B (FGFBX)	A	Dividend			Conversion	8/7	J		
22. FEDERATED INTERNATIONAL VALUE FUND CL A (FGFAX)	A	Dividend	J	T	Conversion	8/7	J		
23. GOLDMAN SACHS MID CAP VALUE FUND CL B (GCMBX)	A	Dividend			Conversion	6/18	K		
24. GOLDMAN SACHS MID CAP VALUE FUND CL A (GCMAX)					Conversion	6/18	K		
25. GOLDMAN SACHS MID CAP VALUE FUND CL A (GCMAX)	A	Dividend	K	T	Partial Sale	1/12	K		
26. J. HANCOCK US GLOBAL LEADERS GROWTH CL A (USGLX)	A	Dividend	K	T					
27. JENNISON NATURAL RESOURCES FUND CL A (PGNAX)	C	Dividend	L	T	Partial Sale	1/12	K		
28. JENNISON FIN SERVS FD CL A (PFSAX)	B	Dividend			Partial Sale	1/12	J		
29. JENNISON FIN SERVS FD CL A (PFSAX)					Sell	12/28	L		
30. JD MODERATE ALLOCATION FD CL A (JDTAX)			L	T	Buy	12/28	L		
31. JENNISON EQTY OPP CL A (PJIAX)	A	Dividend			Sell	4/24	K		
32. JENNISON UTILITY FUND CL A (PRUAX)	A	Dividend	K	T					
33. JENINSON SMALL CO. FUND CLASS A (PGOAX)	A	Dividend	K	T					
34. DRYDEN STRATEGIC VALUE FUND CL A (SUVAX)	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	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
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A. Description of Assets (including trust assets)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
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35. PUTNAM HEALTH SCI TRUST CL B (PHSBX)		None			Conversion	1/22	K		
36. PUTNAM HEALTH SCI TRUST CL A (PHSTX)		None			Conversion	1/22	K		
37. PUTNAM HEALTH SCI TRUST CL A (PHSTX)		None			Sell	12/28	K		
38. PUTNAM SM CAP VALUE CL A (PSLAX)	A	Dividend			Sell	4/25	K		
39. SELIG LASALLE DIVIDEND REAL ESTATE FUND CL B (SREBX)	A	Dividend			Conversion	2/1	K		
40. SELIG LASALLE DIVIDEND REAL ESTATE FUND CL A (SREAX)					Conversion	2/1	K		
41. SELIG LASALLE DIVIDEND REAL ESTATE FUND CL A (SREAX)	A	Dividend			Partial Sale	1/12	K		
42. SELIG LASALLE DIVIDEND REAL ESTATE FUND CL A (SREAX)	A	Dividend			Sell	12/28	K		
43. SELIG INCOME FUND CL B (SIBBX)	A	Dividend			Conversion	2/1	K		
44. SELIG INCOME AND GROWTH CL A (SINFX)	B	Dividend	K	T	Conversion	2/1	K		
45. SELIG SM CAP VALUE FD CL B (SSCBX)	A	Dividend			Conversion	2/1	K		
46. SELIG SM CAP VALUE FD CL A (SSCVX)	A	Dividend	K	T	Conversion	2/1	K		
47. SELIG FRONTIER FUND CL B (SLFBX)	A	Dividend			Conversion	2/1	K		
48. SELIG FRONTIER FUND CL A (SLFRX)			K	T	Conversion	2/1	K		
49.									
50. ANNUITIES									
51. DISCOVERY PLUS	B	Interest	M	T					

1. Income Gain Codes: (See Columns B1 and D4)	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
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52.									
53. CASH AND CASH EQUIVALENTS									
54. JP MORGAN CHASE	B	Interest	K	T					
55. U. S. TREASURY BILLS	E	Interest	O	T	Buy	8/23	L		
56. DREYFUS LIQUID ASSETS INC.	A	Dividend	J	T					
57. U.S. SAVINGS BONDS	A	Interest	J	T					
58. AXA FIN'L LIFE INS (Cash Surrender Value)	B	Dividend	M	T					
59. AXA FIN'L LIFE INS (Cash Surrender Value)	A	Dividend	L	T					
60. WACHOVIA MONEY MARKET ACCOUNT	B	Interest	J	T					
61. EVERGREEN MUNICIPAL MONEY MARKET FUND	A	Interest	J	T					
62. NEW YORK STATE COLLEGE TUITION SAVINGS FUND PROGRAM	C	Interest	L	T	Buy	12/24	J		
63. NEW YORK STATE COLLEGE TUITION SAVINGS FUND PROGRAM					Sell	8/16	J		
64. WACHOVIA		None	L	T					
65. BB & T BANK CD		None			Redemption	7/2			
66. THIRD FEDERAL S & L CD		None			Redemption	11/10			
67. FIFTH THIRD BANK CD		None			Redemption	2/21			
68.									

1. Income Gain Codes: (See Columns B1 and D4)	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
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69. RETIREMENT ACCOUNTS									
70. 401K PLAN - ING	A	Dividend	K	T					
71. IRA SCUDDER	B	Interest	L	T					
72. ALGER CAPITAL APPRECIATION FD CL B (ACAPX)		None			Conversion	6/4	J		
73. ALGER CAPITAL APPRECIATION FD CL A (ACAAX)		None	J	T	Conversion	6/4	J		
74. JENNISON GROWTH CL A (PJFAX)	A	Dividend	K	T					
75. JENNISON TECH FUND CL A (PTYAX)		None			Conversion	9/24	J		
76. JENNISON MID-CAP GROWTH FUND CL A (PEEAX)		None	J	T	Conversion	9/24	J		
77. DAVIS NY VENTURE FUND CL A (NYVTX)	A	Dividend	J	T					
78. GOLDMAN SACHS TRUST FUND CAP GRWTH PORTFOLIO CL A (GSCGX)		None	J	T					
79. JENNISON HLTH SCI FD CL A (PHLAX)	A	Dividend	J	T					
80. JENNISON SELECT GROWTH FUND CL B (SPFBX)		None			Conversion	6/11	J		
81. JENNISON SELECT GROWTH FUND CL A (SPFAX)		None	J	T	Conversion	6/11	J		
82. STRATEGIC PARTNERS NEW ERA GRWTH FD CL B (SNGBX)		None			Conversion	3/5	M		
83. JENNISON MID-CAP GROWTH FUND CL B (PEEBX)		None			Conversion	3/5	M		
84. JENNISON MID-CAP GROWTH FUND CL B (PEEBX)		None			Sell	9/19	M		
85. SELIG COMM & INFO FD CL A (SLMCX)	A	Dividend	J	T					

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86. WACHOVIA MONEY MARKET FUNDS	A	Interest	K	T					
87. U.S. THRIFT SAVINGS PLAN (GOVT SECURITIES FUND)	D	Interest	N	T	Rollover	10/17	M		
88. UTS GOV'T SEC EQUITY TRUST	A	Dividend	J	T					

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

None.

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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.

Signat[redacted]

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