

UNITED STATES COURT OF APPEALS

FOR THE SEVENTH CIRCUIT
219 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60604

CHAMBERS OF
RICHARD A. POSNER
CIRCUIT JUDGE

TEL: 312-435-5606

FAX: 312-435-7545

E-MAIL:

RICHARD_POSNER@CA7.USCOURTS.GOV

July 21, 2004

Hon. Mary M. Lisi, Chair
Committee on Financial Disclosure
Administrative Office of the U.S. Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544

Dear Judge Lisi:

Enclosed please find a copy of an amendment to my 2003 Financial Disclosure Report.
Three copies were previously sent on July 14th.

Sincerely,



Richard A. Posner

Enclosure

RECEIVED
JUL 29 11 01 AM '04
FINANCIAL
DISCLOSURE OFFICE

Date of Report

4-08-04

VII. Page ²~~1~~ INVESTMENTS and TRUSTS -- income, value, transactions (includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

Description of Asset (including trust assets)		Income during reporting period		Capital gains during reporting period		Transactions during reporting period			
Place "X" after each asset name from prior disclosure		Div	Cap	Div	Cap	Buy	Sell	Gift	Other
		Code	Code	Code	Code	Code	Code	Code	Code
☐	NONE (No reportable income,								
2	1 US TREAS STRIPS ^{IRA} ocon		None	J	T				
2	2 ML GLOBAL GRWTH FD ^{IRA}		None			Sell	7-05	J	
	3 US TREAS. STRIPS ^{IRA} ocon		None	J	T				
Tr	4 ML US GOV HORT FD	B	Div	L	T				
Tr	5 ML MUNI BD INS'D	B	Div	K	T				
Tr	6 ML MUNI BD NAT'L	C	Div	L	T				
Tr	7 GNMA FD - CL AARP	C	Div	M	T				
Tr	8 SHT-TRM 93D CL AARP	D	Div	M	T				
Tr	9 MANAGED MUNI BDS ^{CL AARP}	C	Div	M	T				
Tr	10 GROWTH+INC CL AARP	A	Div	J	T				
2	11 ML FUND GRWTH A ^{IRA}		None	J	T	(Cl D became A - April)			
	12 ML FUND GRWTH A ^{IRA}		None	K	T	(Cl D became A - April)			
	13 CD MBNA AMER BK ^{IRA}	B	INT			Matured	2-24	L	
1	14 ML FUND GRWTH A		None	J	T	(D is now A)			
Tr	15 ML GLOBAL VAL FD		None	K	T				
1	16 Nuveen Ins'd Qlty ^{Muni FD}	A	Div	K	T				
	17 CATS SER Q ocon ^{IRA}		None	J	T				

[illegible]

FINANCIAL DISCLOSURE REPORT

FOR CALENDAR YEAR 2003

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) POSNER, RICHARD A.		2. Court or Organization U.S. COURT OF APPEALS FOR THE SEVENTH CIRCUIT		3. Date of Report 4-08-04	
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) ACTIVE U.S. CIRCUIT JUDGE		5. Report Type (check appropriate type) ____ Nomination, Date _____ ____ Initial ☒ Annual ____ Final		6. Reporting Period 1/1/03 - 12/31/03	
7. Chambers or Office Address 219 S. DEARBORN CHICAGO, IL 60604		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.)

POSITION

NAME OF ORGANIZATION/ENTITY

☐

NONE (No reportable positions.)

1	Senior lecturer	University of Chicago Law School
2	Trustee	Trust [REDACTED]
3		

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

DATE

PARTIES AND TERMS

☒

NONE (No reportable agreements.)

1		
2		

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of Instructions.)

DATE

SOURCE AND TYPE

GROSS INCOME

A. Filer's Non-Investment Income

☐

NONE (No reportable non-investment income.)

1	U. of Chicago Law School part-time teaching	\$22,485
2	3-7 Harvard University Ames Prize	\$10,000
3	Harvard University Press - royalties	\$27,580.82

B. Spouse's Non-Investment Income - If you were married during any portion of the reporting year, please complete this (Cont'd) section. (dollar amount not required except for honoraria)

☒

NONE (No reportable non-investment income.)

1		
2		

III. Non-Investment Income (cont'd)

Aspen Publishers - royalties	\$18,154.46
University of Chicago Press - royalties	4,000.70
Oxford University Press - royalties	73.75
Edward Elgar Publishing - royalties	591.52
*Thomson-West - royalties	210.81

(*name change from West)

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

RICHARD A. POSNER

Date of Report

4-08-04

IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children. See pp. 25-27 of Instructions.)

SOURCE

DESCRIPTION

☐

NONE (No such reportable reimbursements.)

1	Boston University	March 4-6; Boston, MA; workshop; transportation, food
2	Harvard University	March 7; Cambridge, MA; Ames Prize; hotel, food
3	2003 Antitrust Conference Board	March 17-19; NY, NY; conference; transportation, hotel + S
4	American University	April 20-21; Washington, DC; debate } 1/2 each. for transportation
5	American Enterprise Inst.	April 22-23; Washington, DC; conf. } hotel
6	University of Houston	June 4 to 8; Santa Fe, NM; conf.; transp, hotel, food
7	Amer. Inst. for Econ. Rsch.	July 17 to 20; Great Barrington, MA; conf.; hotel + S, transp.

V. GIFTS. (Includes those to spouse and dependent children. See pp. 28-31 of Instructions.)

(cont'd)

SOURCE

DESCRIPTION

VALUE

☒

NONE (No such reportable gifts.)

1		\$
2		\$
3		\$
4		\$

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-33 of Instructions.)

CREDITOR

DESCRIPTION

VALUE CODE*

☒

NONE (No reportable liabilities.)

1		
2		
3		
4		
5		

*Value Codes: 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=\$50,000,001 or more

IV. Reimbursements (cont'd)

8. International Vereinigung für Rechts Transp., hotel, food [redacted]
Aug. 12 to 20; Lund, Sweden; conf.;
9. NERA Econ. Consulting transp., hotel, food [redacted]
Oct. 1 to 6; Lake Como, Italy; conf.;
10. Lexis-Nexus Group Oct. 22 to 26; NY, NY; conf.; hotel
transp.;
11. U.S. Dept. of Justice ceremony; transp., hotel
Nov. 5 to 7; Washington, DC.; award
12. Amer. Constitution Soc. date; transp., hotel
& Univ. of Chicago Nov. 19 to 20; Cambridge, MA; de-
13. Mercatus Center, Inc. speech; transp., hotel
Nov. 21 to 24; Washington, DC.;
14. National School for Public Oct. 25 to 30, 2002; Rome, Italy;
Administration & Metrics conf, speech; transp., hotel,
food [redacted]

The trip was made in 2002, but, although partial reimbursement was received at the end of 2002, the full reimbursement was not made until 2003.

15. The University of Paris April 27 to 30, 2002; Paris, France;
lecture; transp., hotel, food
[redacted]

No reimbursement was made in 2002. A partial reimbursement was received in 2003.

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Date of Report

RICHARD A. POSNER

4-08-04

VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

A Description of Assets (including trust assets) <i>Place "EX" after each asset exempt from prior disclosure</i>	B Income during reporting period		C Gross value at end of reporting period		D Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Am't. Code1 (A-H)	Type (e.g., div, rent or int.)	Value Code2 (I-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income,									
1 ¹ Merrill Lynch CHA Money Fd	A	Div	K	T					
1 ² Mer. Lynch Mun. Bd. Fd.	B	Div	K	T					
2 ³ Vanguard In Tr	D	Div	N	T	Buy	4-08	J		
2 ⁴ Vanguard Mun Bd Fd	C	Div	H	T	Buy	1-21	J		
5 ⁵ Vanguard In Tr	C	Cap'n Div	N	T	monthly contributions	9-08	J		
6 ⁶ TIAA-CREF Mut Fd Retirement			P1	T	} Only value is reported. No contributions were made.				
7 ⁷ TIAA-CREF SRA			O	T					
8 ⁸ Dreyfus Core Val. Fd.	C	Divst Cap'n	O	T	Buy	3-31	J		
9 ⁹ HL B&T RASP	A	Div	J	T					
1 ¹⁰ HL Mun Bd Fd CL I	A	Div	J	T	(class O became CL I in April)				
1 ¹¹ Nuveen Mun Mkt Opp	B	Div	K	T					
12 ¹² RES Funding Corp		None	J	T					
13 ¹³ Nuveen Sel. Qlty Mun.	B	Div	K	T					
14 ¹⁴ Univ. Nat'l Bank	A	Int	J	T					
15 ¹⁵ Managed Muni Bds	D	Div	H	T	Buy	11-24	J		
16 ¹⁶ HL Bld Core Bd PTA	B	Div	L	T					
17 ¹⁷ HL GLOBAL VAL Fd		None	K	T					

1. Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4)	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: I=\$15,000 or less (See Col. C1, D3)	K=\$15,001-\$50,000 O=\$500,001-\$1,000,000	E=\$50,001-\$100,000 P1=\$1,000,001-\$5,000,000	M=\$100,001-\$250,000 P2=\$5,000,001-\$25,000,000	P3=\$25,000,001-\$50,000,000 P4=More than \$50,000,000
3. Value Method Codes: Q=Appraisal (See Col. C2)	R=Cost (real estate only) U=Book value	S=Assessment V=Other	W=Estimated	T=Cash/Market

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Date of Report

RICHARD A. POSNER

4-08-04

VII. Page 2 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

A Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B Income during reporting period		C Gross value at end of reporting period		D Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income,									
2 ¹ US TREAS STRIPS ^{IRA} _{depr}		None	J	T					
2 ² ML GLOBAL GROWTH FD ^{IRA}					Sell	7-07	J		
3 ³ US TREAS. STRIPS ^{IRA} _{depr}		None	J	T					
Tr ⁴ ML US GOV MORT FD	B	DIV	L	T					
Tr ⁵ ML MUNI BD INS'D	B	DIV	K	T					
Tr ⁶ ML MUNI BD NAT'L	C	DIV	L	T					
Tr ⁷ GNMA FD - CL AARP	C	DIV	M	T					
Tr ⁸ SHT-TRM BD CL AARP	D	DIV	M	T					
Tr ⁹ MANAGED MUNI BDS ^{CL AARP}	C	DIV	M	T					
Tr ¹⁰ GROWTH + INC CL AARP	A	DIV	J	T					
2 ¹¹ ML FUND GROWTH A ^{IRA}		None	J	T	(cl D became A -	April)			
12 ¹² ML FUND GROWTH A ^{IRA}		None	K	T	(cl D became A -	April)			
13 ¹³ CD MBNA AMER BK ^{IRA}					Matured 2-24	L			
1 ¹⁴ ML FUND GROWTH A		None	J	T	(Dis now A)				
Tr ¹⁵ ML GLOBAL VAL FD		None	K	T					
1 ¹⁶ Nuveen Ins'd Qlty ^{Muni Fd}	A	DIV	K	T					
17 ¹⁷ CATS SER Q _{depr} ^{IRA}		None	J	T					

1	Income/Gain Codes: (See Col. B1, 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 Col. C1, D3)	J=\$15,000 or less N=\$250,001-\$500,000 P3=\$250,000.001-\$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 Col. C2)	Q=Appraisal U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

RICHARD A. POSNER

Date of Report

4-08-04

VII. Page 3 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

A. Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Asset Code1 (A-H)	Type (e.g., div, rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income,									
1 ²⁰¹⁸ BLACKROCK MUN TRUST	A	Div	J	T	Buy	4-14	J		
2 ² HL B+I RASP		None	J	T					
2 ³ HL MIDCAP VAL B ^{IRA}		None	J	T	Buy	7-07	J		
4 ⁴ HL BASIC VAL FD ^{IRA}	A	Div	K	T					
5 ⁵ HL SMALL CAP VAL FD ^{IRA}		None	K	T					
6 ⁶ AMER FDS INT BD FD B ^{IRA}	B	Div	L	T					
7 ⁷ HL FUND GRWTH B ^{IRA}		None	J	T	Buy	4-14	J		
8 ⁸ CD Merrill Lynch Bk ^{IRA}	A	Int	L	T	Buy	2-24	L		
9									
10									
11									
12									
13									
14									
15									
16									
17									

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4)	B=\$1,001-\$2,500 F=\$50,001-\$100,000	C=\$2,501-\$5,000 G=\$100,001-\$1,000,000	D=\$5,001-\$15,000 H=\$1,000,001-\$5,000,000	E=\$15,001-\$50,000 I=More than \$5,000,000
2	Value Codes: J=\$15,000 or less (See Col. C1, D3)	K=\$15,001-\$50,000 N=\$250,001-\$500,000	L=\$50,001-\$100,000 O=\$500,001-\$1,000,000	M=\$100,001-\$250,000 P=\$1,000,001-\$5,000,000	P2=\$5,000,001-\$25,000,000 P4=More than \$50,000,000
3	Value Method Codes: Q=Appraisal (See Col. C2)	R=Cost (real estate only) U=Book value	S=Assessment V=Other	T=Cash/Market W=Estimated	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

RICHARD A. POSNER

Date of Report

4-08-04

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

April 8, 2004

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