

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) KERN, TERENCE C	2. Court or Organization USDC/NDOK	3. Date of Report 5/13/2008
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 333 West 4th Street, Rm 411 Tulsa OK 74103	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. _____	_____
2. _____	_____
3. _____	_____
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. _____	_____
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.	
2.	
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.				
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.)*

<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.		
2.		
3.		
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. Oil & Gas Leases:									Heading only.
2. ----L Tuley, Garvin Co, OK	A	Royalty	J	W					
3. ----Lash, Murray Co, OK	A	Royalty	J	W					
4. ----Crump, Murray Co, OK	A	Royalty	J	W					
5. ----Floyd, Garvin Co, OK	B	Royalty	J	W					
6. ----Gibson, Garvin Co, OK	A	Royalty	J	W					
7. ----Muncrief, Garvin Co, OK	A	Royalty	J	W					
8. ----Beers Lite, Dewey Co, OK	A	Royalty	J	W					
9. ----Kenneth, Dewey Co, OK	A	Royalty	J	W					
10. ----Edna, Dewey Co, OK	A	Royalty	J	W					
11. ----Stanton, Dewey Co, OK	A	Royalty	J	W					
12. ----Kimball, Major Co, OK	A	Royalty	J	W					
13. ----Miller, Major Co, OK	D	Royalty	J	W					
14. ----Spark, Bensch, Major Co, OK	A	Royalty	J	W					
15. ----BcWk, Logan Co, OK (X)		None	J	W					Fell below threshold
16. ----Royalty Int, Custer Co, OK	A	Royalty	J	W					
17. ----Royalty Int, Stephens Co, OK	A	Royalty	J	W					

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

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

H2 = More than \$5,000,000

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

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

3. Value Method Codes

(See Column C2)

P3 = \$250,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

R = Cost (Real Estate Only)

V = Other

S = Assessment

W = Estimated

T = Cash Market

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18. Brokerage Account #3									See Part VIII.
19. Brokerage Account #4									Heading only.
20. China Direct Trading Corp(X)		None	J	T					Fell below threshold
21. Xeta Tech		None	J	T					
22. Pfizer Inc.	A	Dividend	J	T					
23. MSDW Inc	D	Interest	L	T					
24. Active Asset Money Fund	C	Int./Div.	M	T	Buy	10/01	L		
25. MS Charter Graham	A	Interest			Sold	6/30	K		
26. Analog Devices Inc	A	Dividend	J	T					
27. Walgreen Co	A	Dividend	J	T					
28. Williams Co	A	Dividend	J	T					
29. Brokerage Acct #7									Heading only.
30. Applied Materials	A	Dividend			Sold	8/21	J		
31. Cimarex Energy	A	Dividend	J	T					
32. Dow Chemical Co	A	Dividend	J	T					
33. Helmerich & Payne	A	Dividend	J	T					
34. Energy Transfer Partners LP	A	Distribution	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	
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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35. Pfizer Inc.	A	Dividend	J	T					
36. Altria Group Inc.	A	Dividend	K	T					
37. Gilead Science		None	J	T	Buy	8/21	J		
38. Coca Cola Co	A	Dividend	J	T	Buy	8/21	J		
39. United Technologies	A	Dividend	J	T	Buy	8/21	J		
40. Kraft Foods		None			Sold	3/30	J		See Part VIII.
41. Kraft Foods		None			Sold	8/21	J		See Part VIII.
42. Level 3 Communications		None			Buy	3/1	K		
43. Level 3 Communications	A	Dividend			Sold	8/21	K		
44. Bank of Oklahoma accounts	A	Interest	J	T					See Part VIII.
45. F&M Bank account	A	Interest	J	T	Open	8/17	J		See Part VIII.
46. F&M Bank CD	A	Interest	K	T	Buy	8/17	K		See Part VIII.
47.									
48.									

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

Ln. 18, Part VII. Closed brokerage account and transferred assets to Brokerage Account #4.

Ln. 40, Part VII. Inadvertently omitted from previous report. Purchased 09/04/2002.

Ln. 41, Part VII. Inadvertently omitted from previous report. Purchased 10/17/2006.

Ln. 44, Part VII. Reported bank account on Ln. 42 of previous report.

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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