

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2010

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) Merritt, Gilbert S.	2. Court or Organization U.S. Court of Appeals for the Sixth Circuit	3. Date of Report 05/12/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior Circuit Judge	5a. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2010 to 12/31/2010
7. Chambers or Office Address 303 Customs House 701 Broadway Nashville, TN 37203	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. Partner	Southern Properties & Co. [REDACTED] real estate partnership)
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.	

Merritt, Gilbert S.

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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. Union Planters Bank, Nashville, TN	Mortgage on Cookeville Commons Shopping Center	P1
2.	(See § VII, line 7)	
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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1. Southern Properties & Co. (See below)									
2. (A) Westgate Shopping Center, Nashville, TN	G	Rent	P1	W					
3. (B) White Castle, Nashville, TN	E	Rent	N	W					
4. (C) 3 rental houses, Nashville, TN	E	Rent	N	W					
5. (D) Cash -- interest bearing, SunTrust, Nashville, TN	D	Interest	M	T					
6. Check & savings acct. SunTrust, Nashville, TN	A	Interest	L	T					
7. Cookeville Commons Shop. Ctr., Cookeville, TN	G	Rent	P1	W					
8. Art collection -- paintings		None	M	W					
9. Airplane		None	M	W	Sold	01/20/10	M	A	Chuck Armstrong
10. SunTrust Bank Account	A	None	M	T					
11. Berkshire Hathaway	A	Dividend	M	T					
12. Heartland Express	A	Dividend	M	T					
13. Sigma Aldrich	A	Dividend	L	T					
14. Sysco Corp.	C	Dividend	M	T					
15. Tech Data Corp.	A	Dividend	M	T	Sold (part)	11/05/10	J	A	
16. U.S. Treas. Bills	C	Interest	N	T					
17. Nashville Bank & Trust	B	Interest	K	T					

1. Income Gain Codes:
(See Columns B1 and D4)

A = \$1,000 or less
F = \$50,001 - \$100,000

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

3. Value Method Codes
(See Column C2)

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

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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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. Vanguard Fund	D	Interest	O	T					Vanguard Fund
19. NBT Holdings	A	None	K	W					
20. U.S. Treasury Bills and Notes/see attached+									
21.									
22.									
23.									
24.									

1. Income Gain Codes:
(See Columns B1 and D4)

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

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

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

VII. Investments and Trusts

Line 20. Nine sales and purchases by Shayne & Company for my account throughout the year for a profit of E in the total amount of H1.

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

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

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

Shayne & Co., LLC
PURCHASE AND SALE

Gilbert S. Merritt

From 01-01-10 To 12-31-10

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-21-10	04-22-10	373,000	U.S. Treasury Bill 0.000% Due 07-22-10	99.96	372,863.30
07-21-10	07-22-10	377,000	U.S. Treasury Bill 0.000% Due 10-21-10	99.96	376,857.12
10-20-10	10-21-10	388,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.91	387,666.53
11-10-10	11-12-10	33,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.94	32,980.20
					<u>1,170,367.15</u>
SALES					
04-22-10	04-22-10	366,000	U.S. Treasury Bill 0.000% Due 04-22-10	100.00	366,000.00
07-22-10	07-22-10	373,000	U.S. Treasury Bill 0.000% Due 07-22-10	100.00	373,000.00
09-14-10	09-15-10	1,000	U.S. Treasury Bill 0.000% Due 10-21-10	99.99	999.89
10-21-10	10-21-10	376,000	U.S. Treasury Bill 0.000% Due 10-21-10	100.00	376,000.00
11-05-10	11-10-10	300,000	Tech Data Corp.	46.21	13,864.08
11-05-10	11-10-10	85,000	Tech Data Corp.	46.21	3,928.15
11-08-10	11-12-10	109,000	Tech Data Corp.	45.66	14,110.19
12-13-10	12-14-10	2,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.95	1,998.97
					<u>1,149,901.28</u>

Nashville, TN 37215-2776.

Shayne & Co., LLC
PORTFOLIO APPRAISAL

Gilbert S. Merritt

December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
Cash/Money Mkt Fund							
	Schwab U.S. Treasury Money Fund / Cash		5,744.10		5,744.10	0.3	0.0
			5,744.10		5,744.10	0.3	0.0
Treasury Bills							
419,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.92	418,648.45	99.96	418,830.31	19.6	0.1
			418,648.45		418,830.31	19.6	0.1
ETFs and Mutual Funds							
13,460,000	Vanguard Total Stock Market ETF	37.30	502,080.31	64.93	873,957.80	40.9	1.8
			502,080.31		873,957.80	40.9	1.8
Equities							
2,750,000	Berkshire Hathaway Inc. Class B	49.25	135,426.64	80.11	220,302.50	10.3	0.0
7,489,000	Heartland Express Inc.	3.33	24,928.78	16.02	119,973.78	5.6	0.5
2,500,000	Sigma-Aldrich Corp.	11.27	28,167.38	66.56	166,400.00	7.8	1.1
6,358,000	Sysco Corp.	22.92	145,731.31	29.40	186,925.20	8.8	3.5
2,426,000	Tech Data Corp.	28.44	69,007.57	44.02	106,792.52	5.0	0.0
2,157,000	USG Corp.	35.74	77,092.54	16.83	36,302.31	1.7	0.0
			480,354.22		836,696.31	39.2	1.1
TOTAL PORTFOLIO			1,406,827.08		2,135,228.52	100.0	1.2

3, Nashville, TN 37215-2776. Assets are held at an independent custodian. The SEC urges you to compare to custodian's statement. Appraisal prices, if shown, may be estimated in certain cases. Cost, if shown, is adjusted tax basis, which may differ from purchase price. Please check against your own records when filing a tax return.

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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: s/ Gilbert S. Merritt

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)

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 2010

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) Merritt, Gilbert S.	2. Court or Organization U.S. Court of Appeals for the Sixth Circuit	3. Date of Report 05/12/2011
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior Circuit Judge	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2010 to 12/31/2010
7. Chambers or Office Address 303 Customs House 701 Broadway Nashville, TN 37203	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. Partner	Southern Properties & Co. [REDACTED] real estate partnership)
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.	

Merritt, Gilbert S. A

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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. Union Planters Bank, Nashville, TN	Mortgage on Cookeville Commons Shopping Center	P1
2.	(See § VII, line 7)	
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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Southern Properties & Co. (See below)									
2. (A) Westgate Shopping Center, Nashville, TN	G	Rent	P1	W					
3. (B) White Castle, Nashville, TN	E	Rent	N	W					
4. (C) 3 rental houses, Nashville, TN	E	Rent	N	W					
5. (D) Cash -- interest bearing, SunTrust, Nashville, TN	D	Interest	M	T					
6. Check & savings acct. SunTrust, Nashville, TN	A	Interest	L	T					
7. Cookeville Commons Shop. Ctr., Cookeville, TN	G	Rent	P1	W					
8. Art collection -- paintings		None	M	W					
9. Airplane		None	M	W	Sold	01/20/10	M	A	Chuck Armstrong
10. SunTrust Bank Account	A	None	M	T					
11. Berkshire Hathaway	A	Dividend	M	T					
12. Heartland Express	A	Dividend	M	T					
13. Sigma Aldrich	A	Dividend	L	T					
14. Sysco Corp.	C	Dividend	M	T					
15. Tech Data Corp.	A	Dividend	M	T	Sold (part)	11/05/10	J	A	
16. U.S. Treas. Bills	C	Interest	N	T					
17. Nashville Bank & Trust	B	Interest	K	T					

1. Income Gain Codes:
(See Columns B1 and D4)

A = \$1,000 or less
F = \$50,001 - \$100,000

2. Value Codes
(See Columns C1 and D3)

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3. Value Method Codes
(See Column C2)

Q = Appraisal
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18. Vanguard Fund	D	Interest	O	T					Vanguard Fund
19. NBT Holdings	A	None	K	W					
20. U.S. Treasury Bills and Notes/see attached+									
21.									
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(See Columns B1 and D4)

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

VII. Investments and Trusts

Line 20. Nine sales and purchases by Shayne & Company for my account throughout the year for a profit of E in the total amount of H1.

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Date of Report

05/12/2011

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

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Shayne & Co., LLC
PURCHASE AND SALE
Gilbert S. Merritt

From 01-01-10 To 12-31-10

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-21-10	04-22-10	373,000	U.S. Treasury Bill 0.000% Due 07-22-10	99.96	372,863.30
07-21-10	07-22-10	377,000	U.S. Treasury Bill 0.000% Due 10-21-10	99.96	376,857.12
10-20-10	10-21-10	388,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.91	387,666.53
11-10-10	11-12-10	33,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.94	32,980.20
					<u>1,170,367.15</u>
SALES					
04-22-10	04-22-10	366,000	U.S. Treasury Bill 0.000% Due 04-22-10	100.00	366,000.00
07-22-10	07-22-10	373,000	U.S. Treasury Bill 0.000% Due 07-22-10	100.00	373,000.00
09-14-10	09-15-10	1,000	U.S. Treasury Bill 0.000% Due 10-21-10	99.99	999.89
10-21-10	10-21-10	376,000	U.S. Treasury Bill 0.000% Due 10-21-10	100.00	376,000.00
11-05-10	11-10-10	300,000	Tech Data Corp.	46.21	13,864.08
11-05-10	11-10-10	85,000	Tech Data Corp.	46.21	3,928.15
11-08-10	11-12-10	309,000	Tech Data Corp.	45.66	14,110.19
12-13-10	12-14-10	2,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.95	1,998.97
					<u>1,149,901.28</u>

Nashville, TN 37215-2776.

Shayne & Co., LLC
PORTFOLIO APPRAISAL

Gilbert S. Merritt

December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
Cash/Money Mkt Fund							
	Schwab U.S. Treasury Money Fund / Cash		5,744.10		5,744.10	0.3	0.0
			<u>5,744.10</u>		<u>5,744.10</u>	<u>0.3</u>	<u>0.0</u>
Treasury Bills							
419,000	U.S. Treasury Bill 0.000% Due 04-21-11	99.92	418,648.45	99.96	418,830.31	19.6	0.1
			<u>418,648.45</u>		<u>418,830.31</u>	<u>19.6</u>	<u>0.1</u>
ETFs and Mutual Funds							
13,460,000	Vanguard Total Stock Market ETF	37.30	502,080.31	64.93	873,957.80	40.9	1.8
			<u>502,080.31</u>		<u>873,957.80</u>	<u>40.9</u>	<u>1.8</u>
Equities							
2,750,000	Berkshire Hathaway Inc. Class B	49.25	135,426.64	80.11	220,302.50	10.3	0.0
7,489,000	Heartland Express Inc.	3.33	24,928.78	16.02	119,973.78	5.6	0.5
2,500,000	Sigma-Aldrich Corp.	11.27	28,167.38	66.56	166,400.00	7.8	1.1
6,358,000	Sysco Corp.	22.92	145,731.31	29.40	186,925.20	8.8	3.5
2,426,000	Tech Data Corp.	28.44	69,007.57	44.02	106,792.52	5.0	0.0
2,157,000	USG Corp.	35.74	77,092.54	16.83	36,302.31	1.7	0.0
			<u>480,354.22</u>		<u>836,696.31</u>	<u>39.2</u>	<u>1.1</u>
TOTAL PORTFOLIO			1,406,827.08		2,135,228.52	100.0	1.2

3, Nashville, TN 37215-2776. Assets are held at an independent custodian. The SEC urges you to compare to custodian's statement. Appraisal prices, if shown, may be estimated in certain cases. Cost, if shown, is adjusted tax basis, which may differ from purchase price. Please check against your own records when filing a tax return.

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Merritt, Gilbert S.

Date of Report

05/12/2011

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: s/ Gilbert S. Merritt

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
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Washington, D.C. 20544