

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2006

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) Ripple, Kenneth F	2. Court or Organization Court of Appeals - 7th Circuit	3. Date of Report 05/11/2007
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, ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address United States Courthouse 204 S. Main, Room 208 South Bend, IN 46601-2122	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.)

☐ NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. See Section VIII, Part I	
2. See Section VIII, Part I	
3.	
4.	
5.	

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

☐ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. See Section VIII, Part II	
2.	
3.	

RECEIVED
 2007 MAY 14 A 8:58
 FINANCIAL
 DISCLOSURE OFFICE

FINANCIAL DISCLOSURE REPORT

Page 2 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of 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. 2006	Part-time teaching-University of Notre Dame	\$ 22,646
2.		
3.		
4.		
5.		

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	Erica's Craft & Sewing Center-part time employment, sales and teaching
2.	
3.	
4.	
5.	

IV. REIMBURSEMENTS – *transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)*☐ NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. 3/30/06 - 4/4/2006 University of Virginia Moot Court	Transportation, Food, Lodging [REDACTED]
2. 10/30/2006 Aed Mass - Grand Mass	Mileage [REDACTED]
3.	
4.	
5.	

FINANCIAL DISCLOSURE REPORT

Page 3 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of instructions.)*☐ NONE *(No reportable gifts.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.	See Section VIII, Part V		\$ 0.0
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children. See pp. 32-33 of instructions.)*☒ NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.			
2.			
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of the 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. Key Bank, So. Bend, IN IRA - CD	A	Interest	J	T					
2. Key Bank, So. Bend, IN IRA - CD	A	Interest	J	T					
3. Dreyfus Fund - IRA (Dreyfus Liquid Assets, Inc.)	B	Dividend	K	T					
4. Notre DameFCU, Notre Dame, IN savings & checking account	A	Interest	K	T					
5. U.S. Savings Bonds		None	J	T					
6. UND TIAA/CREF Retirement Fund	F	Int./Div.	O	T					
7. Dreyfus Intermediate Municipal Bond Fund	A	Interest			Sold	5/8	L	B	
8. Loan to John Driscoll to assist in paying mortgage		None	J	T					
9. Prudential Insurance Policy #1	A	Dividend	K	T					
10. Prudential Insurance Policy #2	A	Dividend	J	T					
11. Consecro Whole Life Insurance Policy #1		None	J	T					
12. Consecro Whole Life Insurance Policy #2		None	J	T					
13. MetLife Insurance Policy		None	J	T					
14. Trust #5	E	Int./Div.	N	T					
15. - Fidelity Low Priced Stock Fund #316					Purchased	01/04	K		
16. - Julius Baer International Equity -A					Purchased	01/04	J		
17. - Fidelity Contra Fund #022					Purchased	02/06	J		

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	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 5 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of the 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. - Intermediate Tax Exempt Fund of 1st Source Bank					Purchased	02/06	J		
19. - Goldman Sachs Fsq Tax Free Money					Purchased	03/31	J		
20. - Aegis Value Fund Inc.					Sold	01/04	K	A	
21. - Morgan Stanley Instl Intl Eq-A					Sold	01/04	J	A	
22. - Fidelity Contra Fund #022					Sold	02/06	J	B	
23. - Goldman Sachs Fsq Tax Free Money					Sold	3/31	J	A	
24. - Dodge & Cox International Stock Fd					Purchased	04/27	K		
25. - Dodge & Cox Stock Fund					Purchased	04/04	J		
26. - Goldman Sachs Fsq Tax Free Money					Purchased	06/30	J		
27. - Dodge & Cox Stock Fund					Sold	04/04	J	A	
28. - Morgan Stanley Instl Intl Eq-A					Sold	04/28	K	B	
29. - Goldman Sachs Fsq Tax Free Money					Sold	06/30	J	A	
30. - Dodge & Cox Stock Fund					Purchased	09/29	J		
31. - Fidelity Low Priced Stock Fund #316					Purchased	09/11	J		
32. - Goldman Sachs Fsq Tax Free Money					Purchased	09/30	J		
33. - Fidelity Low Priced Stock Fund #316					Sold	09/11	J	B	
34. - Goldman Sachs Fsq Tax Free Money					Sold	9/30	J	A	

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	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT
Page 6 of 10

Name of Person Reporting
Ripple, Kenneth F

Date of Report
05/11/2007

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of the 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 I (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. - Dodge & Cox International Stock Fd					Purchased	12/29	J		
36. - Dodge & Cox Stock Fund					Purchased	12/29	J		
37. - Fidelity Contra Fund #022					Purchased	12/27	J		
38. - Fidelity Low Priced Stock Fund #316					Purchased	12/19	J		
39. - Julius Baer International Equity-A					Purchased	12/27	J		
40. - Goldman Sachs Fsq Tax Free Money					Purchased	12/31	J		
41. - Dodge & Cox International Stock Fd					Sold	12/29	J	A	
42. - Dodge & Cox Stock Fund					Sold	12/29	J	B	
43. - Fidelity Contra Fund #022					Sold	12/27	J	D	
44. - Fidelity Low Priced Stock Fund #316					Sold	12/19	J	A	
45. - Julius Baer International Equity-A					Sold	12/27	J	B	
46. - Goldman Sachs Fsq Tax Free Money					Sold	12/31	J	A	
47. Trust #6	E	Dividend	N	T					
48. - Fidelity Low Priced Stock Fund #316					Purchased	01/04	K		
49. - Julius Baer International Equity-A					Purchased	01/04	J		
50. - Fidelity Contra Fund #022					Purchased	02/06	J		
51. - Units In Intermediate Tax Exempt Fund					Purchased	02/06	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000 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
--	---	--	---	---	-------------------------

FINANCIAL DISCLOSURE REPORT
Page 7 of 10

Name of Person Reporting
Ripple, Kenneth F

Date of Report
05/11/2007

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of the 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)
52. - Goldman Sachs Fsq Tax Free Money					Purchased	03/31	J		
53. - Aegis Value Fund Inc					Sold	01/04	K	A	
54. - Morgan Stanley Instl Intl Eq-A					Sold	01/04	J	A	
55. - Fidelity Contra Fund #022					Sold	02/06	J	B	
56. - Goldman Sachs Fsq Tax Free Money					Sold	03/31	J	A	
57. - Dodge & Cox International Stock Fd					Purchased	04/28	K		
58. - Dodge & Cox Stock Fund					Purchased	04/04	J		
59. - Goldman Sachs Fsq Tax Free Money					Purchased	06/30	J		
60. - Dodge & Cox Stock Fund					Sold	04/04	J	A	
61. - Morgan Stanley Instl Intl Eq-A					Sold	04/28	K	B	
62. - Goldman Sachs Fsq Tax Free Money					Sold	06/30	J	A	
63. - Dodge & Cox Stock Fund					Purchased	09/29	J		
64. - Fidelity Low Priced Stock Fund #316					Purchased	09/11	J		
65. - Goldman Sachs Fsq Tax Free Money					Purchased	09/30	J		
66. - Fidelity Low Priced Stock Fund #316					Sold	09/11	J	B	
67. - Goldman Sachs Fsq Tax Free Money					Sold	09/30	J	A	
68. - Dodge & Cox International Stock Fund					Purchased	12/29	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000 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
--	---	--	---	---	-------------------------

FINANCIAL DISCLOSURE REPORT

Page 8 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of the 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)
69. - Dodge & Cox Stock Fund					Purchased	12/29	J		
70. - Fidelity Contra Fund #022					Purchased	12/27	J		
71. - Fidelity Low Priced Stock Fund #316					Purchased	12/19	J		
72. - Julius Baer International Equity-A					Purchased	12/27	J		
73. - Goldman Sachs Fsq Tax Free Money					Purchased	12/31	J		
74. - Dodge & Cox International Stock Fd					Sold	12/29	J	A	
75. - Dodge & Cox Stock Fund					Sold	12/29	J	B	
76. - Fidelity Contra Fund #022					Sold	12/27	J	D	
77. - Fidelity Low Priced Stock Fund #316					Sold	12/19	J	A	
78. - Julius Baer International Equity-A					Sold	12/27	J	B	
79. - Goldman Sachs Fsq Tax Free Money					Sold	12/31	J	A	
80. 1st Source Bank - Checking	A	Interest	J	T					
81. Michiana Credit Union	A	Interest	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	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
2. Value Codes (See Columns C1 and D3)					
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value				

FINANCIAL DISCLOSURE REPORT

Page 9 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

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

VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

I. Positions

Item No. 1. Part-time Professor of Law, University of Notre Dame (joined faculty in 1977; part-time since appointment to Judiciary).

As a faculty member, Judge Ripple is entitled to purchase tickets to athletic events at a discount, to receive a twenty percent discount at the University bookstore on some items and a ten percent discount on others, and to use other University facilities such as the library and athletic facilities. He is also a member of the University Club and pays the dues required of any member of the faculty. The Law School provides Judge Ripple with Westlaw and Lexis services for his academic needs.

Judge Ripple continues to teach in the present calendar year.

Item No. 2. Judge Ripple is a member of the visiting committees of the Divinity School of the University of Chicago and of the School of Law of the University of Chicago. Members of the visiting committees simply give advice to the administration and faculty of the University. They have no authority in matters of University governance.

II. Agreement

1. TIAA/CREF Pension Fund - Prior to his appointment, Judge Ripple was a full-time employee of the University of Notre Dame. Both he and the University contributed on his behalf to this nation-wide pension fund for University teachers during those years (1977-1985). The fund is administered by a board of trustees. Although Judge Ripple now teaches on a part-time basis at the University, neither he nor the University contributes to the fund as a part of this arrangement.

2. Part-time professor, University of Notre Dame - With the approval of the Chief Judge, Judge Ripple taught one course in the Spring semester of 2006 and one course in the Fall semester. Details are set forth above in Section VIII, I.

V. Other Gifts

Union League Club of Chicago - The Club has extended signing privileges which permit Judge Ripple to use the Club facilities at the same cost as charged to members. This privilege is accorded to all Article III federal judges who sit in Chicago. The Union League Club charges a fee of [REDACTED] per month for use of these privileges. Regular non-resident dues are \$204.00 per quarter.

The American Judicature Society gives all federal judges a complimentary membership. Annual dues are [REDACTED] Judge Ripple receives their publication.

The Federal Bar Association gives all federal judges an honorary membership. There are no dues for such members. Regular annual dues are [REDACTED]

Various bar associations and similar legal groups have extended honorary memberships to Judge Ripple. He did not use these memberships during the reporting period. Details are therefore omitted in accordance with the instructions.

West Publishing Company supplies Judge Ripple with a sample set of the Federal Reporter and miscellaneous legal material for use in his chambers. The company makes these books available to all federal judges. The estimated value is [REDACTED] These materials are used for the performance of official duties.

Judge Ripple received sample text books from law school book publishers for the courses that he teaches at the University of Notre Dame. These books were received under established programs through which publishers send such books to all professors and asks the professors to consider the books for publication. Judge Ripple received these books under the same conditions as all other professors. Books were received from the following publishers. (The value shown is estimated from the published retail price of the book.)

Foundation Press - [REDACTED]

Thomson West Publishers - [REDACTED]

Matthew Bender - [REDACTED]

VII. Investments and Trusts

Item Nos. 11, 12 & 13. As noted last year, although it is not entirely clear, it appears that the current version of the instructions requires the reporting of these policies. No dividends or interest are attributable to any individual policy of this type. Each policy does have a cash value; that value is noted.

Item No. 13. The previous year this life insurance policy was through Travelers Life Insurance and is now through MetLife Insurance.

Item Nos. 15 - 46. These are all of the holdings, purchase, and sale transactions within Trust No. 5 (Item 14)

Item Nos. 48 - 79. These are all of the holdings, purchase, and sale transactions within Trust No. 6 (Item 47)

FINANCIAL DISCLOSURE REPORT

Page 10 of 10

Name of Person Reporting

Ripple, Kenneth F

Date of Report

05/11/2007

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

11 May 07

NOTE: ANY INDIVIDUAL WHOSE NAME APPEARS HEREIN WHO FULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS.

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