

FD-278
Rev. 1/94**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 1998**Report Required by the Ethics
Reform Act of 1995, Pub. L. No.
104-179, November 30, 1995
15 U.S.C. App. G, 101-112

1. Person Reporting (Last name, first, middle initial) LIPEZ, KERMIT V.	2. Court or Organization United States Court of Appeals for the First Circuit	3. Date of Report 10 /21 /97
4. Title (Article III Judges indicate active or senior status; Magistrate Judges indicate full or part-time) United States Court of Appeals Nominee	5. Report Type (check appropriate type) ☒ Nomination, Date 10/20/97 — Initial — Annual — Final	6. Reporting Period 1A /96-present
7. Chambers or Office Address Cumberland County Courthouse 205 Newbury St. Portland, ME 04101	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 section 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)**Director**
Director**Cleaves Law Library**
Cedars Nursing Care Center, Inc.**Trustee****Educational Trust Account, Julia Lipetz****Trustee****Educational Trust Account, Erica Lipetz****II. AGREEMENTS.** (Reporting individual only; see pp. 14-17 of Instructions.)**DATE****PARTIES AND TERMS**☒**NONE** (No reportable agreements)**III. NON-INVESTMENT INCOME.** (Reporting individual and spouse; see pp. 18-25 of Instructions.)**DATE****SOURCE AND TYPE****GROSS INCOME**
(Yearly net income)☐**NONE** (No reportable non-investment income)

1	1997	Judicial Salary-State of Maine	\$ 90,908
2	1996	Judicial Salary-State of Maine	\$ 88,012
3	1995	Judicial Salary-State of Maine	\$ 85,865
	1996	Town of Cape Elizabeth	\$ 3,000(S)
5	1996	Harvard University (Honorarium for two lectures presented at continuing education programs sponsored by Harvard Medical School. Such honoraria are permitted by the Maine Code of Judicial Conduct.)	\$ 500

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KERMIT V. LIPES

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V. REIMBURSEMENTS AND GIFTS -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate reportable reimbursements and gifts received by spouse and dependent children, respectively. See pp. 26-29 of Instructions.)

SOURCE

DESCRIPTION

☐

NONE (No such reportable reimbursements or gifts)

1	EXEMPT	
2		
3		
4		
5		
6		
7		

VI. OTHER GIFTS. (Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate other gifts received by spouse and dependent children, respectively. See pp. 30-33 of Instructions.)

SOURCE

DESCRIPTION

VALUE

☐

NONE (No such reportable gifts)

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

VII. LIABILITIES. (Includes those of spouse and dependent children; indicate where applicable, person responsible for liability by using the parenthetical "(S)" for separate liability of the spouse, "(J)" for joint liability of reporting individual and spouse, and "(DC)" for liability of a dependent child. See pp. 34-36 of Instructions.)

CREDITOR

DESCRIPTION

VALUE CODE*

☒

NONE (No reportable liabilities)

1			
2			
3			
4			
5			
6			
7			

* VALUE CODES: 1 - \$11,001 to \$25,000 2 - \$25,001 to \$50,000 3 - \$50,001 to \$75,000 4 - \$75,001 to \$100,000 5 - \$100,001 to \$250,000 6 - More than \$250,000

FINANCIAL DISCLOSURE REPORT

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age 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (Including trust assets) Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child. 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) Asset Code (A-M)	(2) Type of div. or inc.	(1) Value Code (J-F)	(2) Value Method Code (Q-W)	(1) Type of buy, sell, margin, redemption	If not exempt from disclosure			
						(2) Date: Month/Day	(3) Value Code (J-F)	(4) Gain/Loss Code (A-M)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (no reportable income, assets, or transactions)							EXEMPT		
1 Key Bank money market (J)	B	int.	K	T					
2 Key Bank Saver (J)	A	int.	J	T					
3 Key Bank checking (J)	A	int.	J	T					
4 Key Bank Saver (S)	A	int.	J	T					
5 Key Bank money market (DC)	A	int.	J	T					
6 Key Bank Saver (DC)	A	int.	J	T					
7 Key Bank Saver (DC)	A	int.	J	T					
8 U.S. Government Bonds (DC)	A	int.	K	T					
9 Coca Cola Co. (DC)	A	div.	J	T					
10 General Electric Co (DC)	A	div.	J	T					
11 Microsoft Corp. (DC)	A	div.	J	T					
12 Alliance Capital Reserve (DC)	B	int.	J	T					
13 AIM Aggressive Growth Fund - CL A (DC)	A	div.	J	T					
14 AIM Value Fund - CL A (DC)	A	div.	K	J					
15 Alliance Technology Fund Inc. CL A (DC)	A	div.	J	T					
16 Oppenheimer Main Street Income & Growth Fund (DC)	A	div.	J	T					
17 AIM Aggressive Growth Fund	A	div.	J	T					
18 John Hancock Regional Bank Fund	A	div.	J	T					

1. Income/Value Codes: A-\$1,000 or less (See Col. B & C); B-\$1,001 to \$25,000; C-\$25,001 to \$50,000; D-\$50,001 to \$100,000; E-\$100,001 to \$250,000; F-\$250,001 to \$500,000; G-\$500,001 to \$1,000,000; H-\$1,000,001 to \$2,500,000; I-\$2,500,001 to \$5,000,000; J-\$5,000,001 or more.
 2. Value Codes: J-\$10,000 or less (See Col. C & D); K-\$10,001 to \$25,000; L-\$25,001 to \$50,000; M-\$50,001 to \$100,000; N-\$100,001 to \$250,000; O-\$250,001 to \$500,000; P-\$500,001 to \$1,000,000; Q-\$1,000,001 to \$2,500,000; R-\$2,500,001 to \$5,000,000; S-\$5,000,001 or more.
 3. Value Method Codes: Q-Appraisal; R-Book Value; S-Cost (real estate only); T-Depreciation; U-Other; V-Estimated; W-Cash/Market.

Continued

CONTINUED
FINANCIAL DISCLOSURE REPORT

Name of Person Reporting KERMIT V. LIPEZ	Date of Report 10/21/ 97
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V... Page 1 INVESTMENTS AND TRUSTS -- income, value, transactions (includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A. Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(C)" for ownership by dependent child. 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) Int. Inc.	(2) Div. Inc.	(1) Value Code (J-S)	(2) Value Method Code (Q-U)	(1) Type (a-f) buy, sell, transfer, valuation	If not exempt from disclosure			
						(2) Date, Month, Day	(3) Value Code (J-P)	(4) Gain Code (A-H)	(5) Identity of buyer/seller (if not a transaction)
☐ NONE (No reportable income, assets, or transactions)									
19. Danielson Holding Corp.	A	div.	J	T					
20. AIM Constellation Fund (S)	A	div.	J	T					
21. Oppenheimer Main St Income & Growth Fund	A	div.	J	T					
22. Lipetz Broadcasting Corp	none		J	W					
23. Cove Company	none		none						
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
1. Value Codes: (See Col. C1 & D1)	S-\$10,000 or less		S-\$10,001 to \$100,000		S-\$100,001 to \$1,000,000		S-\$1,000,001 to \$10,000,000		S-\$10,000,001 or more
2. Value Method Codes: (See Col. C1)	S-Appraisal		S-Other (real estate only)		S-Appraisal		S-Other		T-Check/Transfer

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting
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V. ADDITIONAL INFORMATION or EXPLANATIONS. (Indicate part of Report.)

Supplement to Part VII:

The Cove Company is a neighborhood organization. The only value of the stock relates to voting rights in the organization.

* I have deleted the last sentence of the certification because my honoraria from Harvard Medical School (see III) would not comply with the referenced federal provisions. Such honoraria are permissible pursuant to the Maine Code of Judicial Conduct.

IX. CERTIFICATION.

In compliance with the provisions of 28 U.S.C. § 455 and of Advisory Opinion No. 57 of the Advisory Committee on Judicial Activities, as the best of my knowledge at the time after reasonable inquiry, I did not perform any adjudicatory function in any litigation during the period covered by this report in which I, my spouse, or my minor or dependent children had a financial interest, as defined in Canon 3C(3)(c), in the outcome of such litigation.

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 I am not in receipt of outside employment and the income and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. 2, § 601 et. seq., 5 U.S.C. § 7363 and Judicial Conference regulations.

*See above note

Signature Kermit V. Lipiez

Date October 21, 1997

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C.A. APP. 6, § 104.)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

Committee on Financial Disclosure
Administrative Office of the
United States Courts
One Columbus Circle, N.E., Suite 2-301
Washington, DC 20544

FINANCIAL STATEMENT

NET WORTH

Provide a complete, current financial net worth statement which itemizes in detail all assets (including bank accounts, real estate, securities, trusts, investments, and other financial holdings) all liabilities (including debts, mortgages, loans, and other financial obligations) of yourself, your spouse, and other immediate members of your household.

ASSETS			LIABILITIES		
Cash on hand and in banks	54	252	Notes payable to banks—secured	0	
U.S. Government securities—add schedule	28	862	Notes payable to banks—unsecured	0	
Listed securities—add schedule	131	587	Notes payable to relatives	0	
Unlisted securities—add schedule	5	000	Notes payable to others	0	
Accounts and notes receivable	0	000	Accounts and bills due	2	000
Due from relatives and friends			Unpaid income tax	0	
Due from others			Other unpaid tax and interest	0	
Debit			Real estate mortgages payable—add schedule	135	978
Real estate owned—add schedule	275	000	Chattel mortgages and other loans payable	0	
Real estate mortgages receivable	0	000	Other debts—itemize:		
Automobile and other personal property	50	000			
Cash value—life insurance	11	500			
Other assets—itemize:					
			Total Liabilities	137	978
			Net Worth	118	223
Total Assets	556	201	Total Liabilities and net worth	556	201
CONTINGENT LIABILITIES			GENERAL INFORMATION		
As endorser, cosigner or guarantor			Are any assets pledged? (Add schedule.)	no	
On leases or contracts			Are you defendant in any suits or legal actions?	no	
Legal claims			Have you ever taken bankruptcy?	no	
Provision for Federal Income Tax					
Any special debt					