

FINANCIAL DISCLOSURE REPORT

NOMINATION FILING

1. Person Reporting (Last name, First name, Middle initial) Schultz, Patrick J	2. Court or Organization U.S. District Court, Minnesota	3. Date of Report 12/16/2005
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge -- Nominee	5. ReportType (check appropriate type) ☒ Nomination, Date 12/14/2005 ☐ Initial ☐ Annual ☐ Final	6. Reporting Period 1/1/2004 to 12/1/2005
7. Chambers or Office Address UST School of Law 1000 LaSalle Ave. #MSL 400 Minneapolis, MN 55403	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. St. Thomas More Chair in Law	University of St. Thomas School of Law

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.	

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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)

DATE	SOURCE AND TYPE	GROSS INCOME (yours, not spouse's)
1. 2005	University of St. Thomas School of Law (salary and summer research stipend)	192,060.23
2. 2004	University of St. Thomas School of Law (salary and summer research stipend)	193,991.00
3. 2003	University of St. Thomas School of Law (salary and summer research stipend)	192,630.00
4. 2005	West Publishing (payment for annual supplement to treatise)	5,500.00
5. 2004	West Publishing (payment for annual supplement to treatise)	5,500.00
6. 2003	West Publishing (payment for annual supplement to treatise)	5,000.00
7. 2005	University of Dayton (honorarium)	1,000.00
8. 2005	Washington and Lee University School of Law (honorarium)	1,000.00
9. 2004	Evangelical Lutheran Church in America (honorarium)	2,000.00

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

☐ NONE - (No reportable non-investment income.)

DATE	SOURCE AND TYPE
1. 2005	University of St. Thomas School of Law (salary and summer research stipend)
2. 2004	University of St. Thomas School of Law (salary and summer research stipend)
3. 2005	West Publishing (payment for work on casebook supplement)

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

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

☐ NONE - (No such reportable reimbursements.)

SOURCE

DESCRIPTION

1. Exempt

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

☐ NONE - (No such reportable gifts.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.	Exempt		

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-34 of instructions.)

☐ NONE - (No reportable liabilities.)

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.	Wells Fargo Bank	Credit Card	J

VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children See pp. 34-57 of filing instructions.)

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)	If not exempt from disclosure			
	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, merger, 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)
☐ NONE (No reportable income, assets, or transactions)									
1. BANK ACCOUNTS					Exempt				
2. Wells Fargo Bank Accounts	B	Interest	M	T					
3. U.S. Senate Federal Credit Union Accounts	A	Interest	J	T					
4. FAEGRE & BENSON RETIREMENT ACCOUNT #1									
5. -- Wells Fargo Adv Index Fund		None	M	T					
6. FAEGRE & BENSON RETIREMENT ACCOUNT #2									
7. -- Wells Fargo Adv Index Fund		None	L	T					
8. UNIVERSITY OF ST. THOMAS 403(b) ACCOUNT #1									
9. -- CREF Stock Fund		None	M	T					
10. -- CREF Growth Fund		None	L	T					
11. -- CREF Bond Market Fund		None	K	T					
12. UNIVERSITY OF ST. THOMAS 403(b) ACCOUNT #2									
13. -- CREF Stock Fund		None	M	T					
14. -- CREF Growth Fund		None	K	T					
15. -- CREF Bond Market Fund		None	K	T					
16. IRA #1									
17. -- Oakmark Fund	A	Dividend	J	T					

1. Income/Gain Codes:	A = \$1,000 or less	B = \$1,001-\$2,500	C = \$2,501-\$5,000	D = \$5,001-\$15,000	E = \$15,001-\$50,000
(See Columns B1 and D4)	F = \$50,001-\$100,000	G = \$100,001-\$1,000,000	H1 = \$1,000,001-\$5,000,000	H2 = More than \$5,000,000	
2. Value Codes:	J = \$15,000 or less	K = \$15,001-\$50,000	L = \$50,001-\$100,000	M = \$100,001-\$250,000	
(See Columns C1 and D3)	N = \$250,000-\$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 = \$More than \$50,000,000		
3. Value Method Codes:	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessment	T = Cash/Market	
(See Column C2)	U = Book Value	V = Other	W = Estimated		

VII. INVESTMENTS and TRUSTS — income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions)

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, merger, redemption)	If not exempt from disclosure			
						(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. IRA #2									
19. — Oakmark Fund	A	Dividend	K	T					
20. MUTUAL FUNDS									
21. Credit Suisse Fixed Income Fund	A	Dividend	J	T					
22. Fidelity New Markets Income Fund	B	Dividend	K	T					
23. Janus Fund		None							
24. Janus Mercury Fund	A	Dividend							
25. Janus Olympus Fund		None							
26. Janus Worldwide Fund	A	Dividend	K	T					
27. Northeast Investors Trust	A	Dividend	J	T					
28. Oakmark Fund	A	Dividend	J	T					
29. T. Rowe Price Small-Cap Stock Fund	A	Dividend	J	T					
30. T. Rowe Price Tax-Free High Yield Fund	B	Dividend	K	T					
31. Tweedy Browne American Value Fund	A	Dividend	J	T					
32. Vanguard GNMA Fund	B	Dividend	K	T					
33. Vanguard Intermediate-Term Tax-Exempt Fund	A	Dividend	J	T					
34. Vanguard Limited-Term Tax-Exempt Fund	A	Dividend	J	T					
35. Vanguard REIT Index Fund	B	Dividend	K	T					

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VII. INVESTMENTS and TRUSTS

— income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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				
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	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, merger, 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)
36. OTHER INVESTMENTS									
37. F&B Building Partnership		None	J	W					See note in Part VIII

1. Income/Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less	B = \$1,001-\$2,500	C = \$2,501-\$5,000	D = \$5,001-\$15,000	E = \$15,001-\$50,000
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

(Indicate part of Report.)

Part VII, Page 3, Line 37: The F&B Building Partnership is a Minnesota general partnership consisting of all current and former partners of Faegre & Benson LLP. The F&B Building Partnership, in turn, is a limited partner in the Sixth & Marquette Partnership, which owns the Wells Fargo Center in Minneapolis, Minnesota. The F&B Building Partnership distributes current year's income only to current F&B partners, so I receive no income from the partnership. If the Wells Fargo Center is ever sold, both current and former F&B partners would receive an allocation of any gains from that sale. Thus, if the Wells Fargo Center is not sold during my lifetime, I will never receive any money from the F&B Building Partnership. Even if the Wells Fargo Center is sold during my lifetime, my share of the gains from that sale would likely be miniscule, as I was a partner at Faegre & Benson for only two years, and the size of one's share depends on the length of one's service as an Faegre & Benson partner.

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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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature

Date

12/16/05

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

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	114	486	19	Notes payable to banks-secured		0	
U.S. Government securities-add schedule		0		Notes payable to banks-unsecured		0	
Listed securities-add schedule		0		Notes payable to relatives		0	
Unlisted securities--add schedule		0		Notes payable to others		0	
Accounts and notes receivable:		0		Accounts and bills due		0	
Due from relatives and friends		0		Unpaid income tax		0	
Due from others		0		Other unpaid income and interest		0	
Doubtful		0		Real estate mortgages payable-add schedule	402	347	56
Real estate owned-add schedule	550	000	00	Chattel mortgages and other liens payable			
Real estate mortgages receivable		0		Other debts-itemize:			
Autos and other personal property	50	000	00	Car loan	21	462	13
Cash value-life insurance		0					
Other assets itemize:							
Retirement accounts (401(k), 403(b), etc.)	771	735	14				
Mutual funds	166	996	22				
				Total liabilities	423	809	69
				Net Worth	1,229	407	86
Total Assets	1,653	217	55	Total liabilities and net worth	1,653	217	55
CONTINGENT LIABILITIES				GENERAL INFORMATION			
As endorser, comaker or guarantor		0		Are any assets pledged? (Add schedule)		No	
On leases or contracts		0		Are you defendant in any suits or legal actions?		No	
Legal Claims		0		Have you ever taken bankruptcy?		No	
Provision for Federal Income Tax		0					
Other special debt		0					