

FINANCIAL DISCLOSURE REPORT
NOMINATION FILING

1. Person Reporting (last name, first, middle initial) Gelpi, Gustavo A.	2. Court or Organization U.S. District Court for P.R.	3. Date of Report 04/25/2006
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) US District Judge - <i>Nominee</i>	5a. Report Type (check appropriate type) ☒ Nomination, Date 04/24/2006 ☐ Initial ☐ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2005 to 04/15/2006
7. Chambers or Office Address U.S. District Court Federal Office Bldg., Suite 483 San Juan, PR 00918-0483	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.)POSITIONNAME OF ORGANIZATION/ENTITY

1. First Circuit Vice President

Federal Bar Association

2. Secretary to the Circuit Vice Presidents

Federal Bar Association

3.

4.

5.

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

☒ NONE (No reportable agreements.)DATEPARTIES AND TERMS

1.

2.

3.

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Name of Person Reporting

Gelpi, Gustavo A

Date of Report

04/25/2006

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.)

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1.		
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.)

DATE	SOURCE AND TYPE
1. 2005	self employed (attorney)
2. 2006	self employed (attorney)
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.)

SOURCE	DESCRIPTION
1. EXEMPT	
2.	
3.	
4.	
5.	

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Name of Person Reporting
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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.	Exempt		
2.			
3.			
4.			
5.			

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.	Graduate Loan Center	Student Loan	J
2.	Household Credit Services	Credit Card	J
3.	MBNA America	Line of Credit	J
4.	Caribe Federal Credit Union	Personal Loan	J
5.			
6.			
7.			
8.			

VII. INVESTMENTS and TRUSTS -- income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 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, 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)
1. Weatherford Intl. Ltd. New (Bermuda)	A	Interest	J	T	Exempt				
2. Smith Barney (mutual fund)	A	Dividend	J	T	Exempt				
3. Disney (common stock)	A	Dividend	J	T	Exempt				
4. Amazon Com Inc.	A	Dividend	J	T	Exempt				
5. Marvel Enterprises (common stock)	A	Dividend	J	T	Exempt				
6. John Hancock variable life policy	A	Interest	J	T	Exempt				
7. Banco Popular de P.R. (Educational IRAs)	A	Interest	J	T	Exempt				
8. Banco Popular (money market IRAs)	A	Interest	J	T	Exempt				
9. Advent Software Inc.	A	Dividend	J	T	Exempt				
10. American International Group	A	Dividend	J	T	Exempt				
11. Amgen Inc.	A	Dividend	J	T	Exempt				
12. Autodesk Inc.	A	Dividend	J	T	Exempt				
13. Biogen Idec Inc.	A	Dividend	J	T	Exempt				
14. Cablevision Systems/Cablevision NY Group CLA	A	Dividend	J	T	Exempt				
15. Charming Shoppes Inc.	A	Dividend	J	T	Exempt				
16. Chiron Corp. Delaware	A	Dividend	J	T	Exempt				
17. Cisco Sys. Inc.	A	Dividend	J	T	Exempt				

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
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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)

NONE (No reportable income, assets, or transactions.)

Table with 10 columns: A. Description of Assets, B. Income during reporting period, C. Gross value at end of reporting period, D. Transactions during reporting period. Rows include assets like Coca-Cola, Comcast Corp, Cree Inc, Dell Inc, Exxon Mobil Corp, Forest Laboratories Inc, Genetech, General Electric Co, Genzyme Corp, Gillette Co, Home Depot, IAC Interactive Corp, INTEL Corp, Johnson & Johnson, L3 Communications Hldgs Inc, Lehman Brothers Holdings Inc, and Liberty Media Corp.

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
2. Value Codes: F=\$50,001 - \$100,000, G=\$100,001 - \$1,000,000, H=\$1,000,001 - \$5,000,000, I=\$5,000,001 - \$25,000,000, J=\$25,000,001 - \$50,000,000, K=\$50,000,001 - \$100,000,000, L=\$100,000,001 - \$500,000,000, M=\$500,000,001 - \$1,000,000,000, N=\$1,000,000,001 - \$5,000,000,000, O=\$5,000,000,001 - \$25,000,000,000, P=\$25,000,000,001 - \$50,000,000,000, Q=Appraisal, R=Cost (Real Estate Only), S=Assessment, T=Cash Market, 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)

NONE (No reportable income, assets, or transactions.)

Table with 10 columns: A. Description of Assets, B. Income during reporting period, C. Gross value at end of reporting period, D. Transactions during reporting period. Rows include: 35. Lierty Media Intl. Inc., 36. Merrill Lynch & Co. Inc., 37. Micron Technology Inc., 38. Microsoft Corp., 39. Millennium Pharmaceuticals Inc., 40. Pall Corp., 41. Pepsico Inc., 42. Pfizer Inc., 43. Sandisk Corp., 44. Texas Instruments Inc., 45. Time Warner Inc., 46. Tyco Intl. Ltd., 47. Unitedhealth Group Inc., 48. Walt Disney Coc., 49. WM Wrigley Jr. Co., 50. Yahoo Inc., 51. Electric Arts.

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

VII. INVESTMENTS and TRUSTS -- income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 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 (I-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)
52. Comcast Corp.	A	Dividend	J	T	Exempt				
53. United Health Group Inc.	A	Dividend	J	T	Exempt				

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 P1 = \$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
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Name of Person Reporting	Date of Report
Gelpl, Gustavo A	04/25/2006

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

Part VII Page 1 Line 2

Smith Barney Mutual Fund - The specific name of this mutual fund is the Smith Barney Aggressive Group Fund CLA.

Part III

Filer's non-investment income is from U.S. Government salary for services as a U.S. Magistrate-Judge

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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  Date 4-25-06

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		15	711	Notes payable to banks-secured			
U.S. Government securities-add schedule				Notes payable to banks-unsecured			
Listed securities-add schedule		57	276	Notes payable to relatives			
Unlisted securities--add schedule				Notes payable to others			
Accounts and notes receivable:				Accounts and bills due			
Due from relatives and friends		57	000	Unpaid income tax			
Due from others				Other unpaid income and interest			
Doubtful				Real estate mortgages payable-add schedule		660	450
Real estate owned-add schedule		740	500	Chattel mortgages and other liens payable			
Real estate mortgages receivable				Other debts-itemize:			
Autos and other personal property				Student Loan			753
Cash value-life insurance		3	212	Personal Loan		7	800
Other assets itemize:				Auto Loans		60	014
IRA		3	000				
Thrift Savings Account		4	967				
				Total liabilities		729	017
				Net Worth		152	649
Total Assets		881	666	Total liabilities and net worth		881	666
CONTINGENT LIABILITIES				GENERAL INFORMATION			
As endorser, comaker 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							
Other special debt							