

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2020

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) Pepper, Pamela	2. Court or Organization United States District Court, E.D. Wisconsin	3. Date of Report 05/16/2021
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States District Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2020 to 12/31/2020
7. Chambers or Office Address 517 E. Wisconsin Ave., Rm. 208 Milwaukee, WI 53202		
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.		

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. Ex-officio, director	Eastern District of Wisconsin Bar Association
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.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 7

Name of Person Reporting

Pepper, Pamela

Date of Report

05/16/2021

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

INCOME
(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.)*

DATE

SOURCE AND TYPE

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.)*

SOURCE

DATES

LOCATION

PURPOSE

ITEMS PAID OR PROVIDED

1.				
2.				
3.				
4.				
5.				

Name of Person Reporting	Date of Report
Pepper, Pamela	05/16/2021

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

☒ NONE (No reportable gifts.)

SOURCE	DESCRIPTION	VALUE
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.)

CREDITOR	DESCRIPTION	VALUE CODE
1.		
2.		
3.		
4.		
5.		

FINANCIAL DISCLOSURE REPORT

Page 4 of 7

Name of Person Reporting

Pepper, Pamela

Date of Report

05/16/2021

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. Penn Mutual Variable Universal Life: Ssg Index 500 Fund	D	Interest	K	T					
2. Penn Mutual Variiabe Universal Life: T. Rowe Price Flexibly Mg'd Fund	C	Interest	K	T					
3. The Principal Financial Croup	A	Dividend	J	T					
4. U.S. Savings Bonds, Series EE	A	Interest	J	T					
5. PNC Bank Cash Accounts	A	Interest	J	T					
6. IRA #2									
7. Edward Jones--American Funds High Income Muni Bond Fund	B	Dividend			Merged (with line 28)	04/02/20	J		
8. Voya 529 Balanced Option Class C	D	Dividend	L	T					
9. GS FINL Square Govt Fd Instl	A	Dividend	J	T					
10. Bridge Builder Large Value	D	Dividend	K	T					
11. Bridge Builder Large Growth	A	Dividend	K	T					
12. Bridge Builder Small/Mid Value	C	Dividend	K	T					
13. Bridge Builder Small/Mid Growth	C	Dividend	J	T					
14. Bridge Builder Core Plus Bond	A	Dividend	K	T					
15. Bridge Builder Intl Equity	A	Dividend	K	T					
16. Hotchkis & Wiley High-Yield	A	Dividend			Sold	06/01/20	J		
17. IShares Core US Aggregate Bond	A	Dividend	J	T					

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

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)
18. Spdr DJ Global Real Estate ETF	A	Dividend	J	T					
19. Vanguard Large Cap ETF	C	Dividend	K	T					
20. Vanguard Small Cap ETF	B	Dividend	K	T					
21. Vanguard Value ETF	B	Dividend	K	T					
22. JPM Emerging Markets Equity	A	Dividend	J	T					
23. Vanguard FTSE Dev Mkts ETF	A	Dividend	K	T					
24. Tcw Energing Markets Income I	A	Dividend	J	T	Buy	03/16/20	J		
25. Oakmark International I	C	Dividend	J	T	Buy	06/01/20	J		
26. Federated Inst. High Yield R6	A	Dividend	J	T	Buy	06/01/20	J		
27. Vanguard Growth ETF	B	Dividend	J	T	Buy	06/01/20	J		
28. American Bond Fund of America A	A	Dividend	J	T	Buy	04/02/20	J		
29. American U.S. Govt Secs A	A	Dividend	J	T	Buy	04/02/20	J		

1 Income Gain Codes:

(See Columns B1 and D4)

2 Value Codes

(See Columns C1 and D3)

3 Value Method Codes

(See Column C2)

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 6 of 7

Name of Person Reporting

Pepper, Pamela

Date of Report

05/16/2021

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

Part VII, Lines 7, 28-29: My financial advisor "exchanged" the American Funds High Income Muni Bond fund for two different investments, the "American Bond Fund of America A" and "American U.S. Gov't Securities A." I did not know how to show an "exchange," so I listed it as a merger. It appears to have been an exact, dollar-for-dollar transfer.

Part VII, Lines 24-27: My financial advisor sold some of the within-IRA vehicles and purchased others. I have reflected the sale and purchase dates and, from what I could tell from the statements, the amounts. I did not include a "Gain" or "Loss" code because I did not purchase these investments individually or directly. They will produce only income (or loss) during the period as part of the IRA.

Part VII, Line 5: This line reflects cash bank accounts. Last year, the "income" from those accounts mistakenly was listed as "dividend" income. It is not. It is interest income, usually totalling less than \$100.

Part VII, Line 3: This line identifies the financial asset as "The Principal Adjustable Life." For many years, I had an adjustable life insurance policy with The Principal, but I canceled it several years ago. On March 16, 2021, I received a letter from the Committee on Financial Disclosure, asking me to amend the 2019 report if this is not the type of life insurance policy for which I cannot select the underlying investments held by the policy. This prompted me to recall that several years ago, I canceled my adjustable life insurance policy with The Principal--which prompted me to wonder why I am getting dividend checks for a policy I no longer hold, or even why I was getting dividend checks on an insurance policy at all. I should have wondered this before. I just didn't really think about it--the quarterly dividend checks are always small (between \$50 and \$65). So I looked at the dividend check stub. It says that the dividend is for 100 shares of common stock in The Principal Financial Group. I do not recall ever buying stock in anything, much less The Principal Financial Group. I tried calling the number on the check stub to ask how and why I apparently own this stock. I have not yet been able to get a live human. I will keep trying. I realize that this probably requires me to amend past years' financial disclosure reports. I will find out what I need to do. For now, I have changed the name from "The Principal Adjustable Life" to "The Principal Financial Group," and have adjusted the values to reflect the value of 100 shares of PFG stock as of December 31, 2020.

FINANCIAL DISCLOSURE REPORT

Page 7 of 7

Name of Person Reporting

Pepper, Pamela

Date of Report

05/16/2021

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/ **Pamela Pepper**

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. app. § 104)

Committee on Financial Disclosure
Administrative Office of the United States Courts
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