

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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) Zagel, James B.	2. Court or Organization U.S. District Court No. III.	3. Date of Report 06/07/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge, Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address 219 S. Dearborn Room 2588 Chicago, IL 60604		
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. Insert signature on last page.		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)

☐ NONE (No reportable positions.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Trustee	Abe Samuels
2.	
3.	
4.	
5.	

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

☒ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

1.	
2.	
3.	

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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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 1/11-12/31	Foundation Press-Book royalties	\$1,850.00
2. 1/11-12/31	EP Talent Services - Actor's Royalties	\$55.00
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1.	
2. 1/11-12/31	Grant Thornton - Partnership and Consulting Income
3. 8/1-12/31	American Arbitration Association - Arbitrator's fees
4. 8/1-12/31	Fairfax Ltd. - Director's fees

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

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1. Fairfax	September	Isle of Guernsey	Biannual Board meeting	Travel and lodging
2.				
3.				
4.				
5.				

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

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.)*CREDITORDESCRIPTIONVALUE CODE

1.

2.

3.

4.

5.

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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) 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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. M.O.N.Y. Policy Value	D	Dividend	L	T					
2. Northern Trust Accts.	A	Dividend	P1	T					
3. Farm Land Washington/Clinton Counties Ill.	C	Rent	K	W					
4. Grant Thornton 401k	C	Interest	N	T					
5. Northwestern Mut. Life Ins. Policy	A	Dividend	J	T					
6. New York Life Ins. Pol.	A	Dividend	J	T					
7. Country Cos. Life Pol.	A	Dividend	K	T					
8. Transamer. Life Pol. Val.		None	L	T	Expired				
9. Transamer. Life Pol. Val.		None	L	T					
10. Prudential Life Ins.	A	Dividend	J	T					
11. Metropolitan Life Ins.	A	Dividend	J	T					
12. Equitable Life (Now AXA Equitable)	A	Dividend	K	T					
13. Royal Bank of Canada (RBC)	B	Interest	P1	T					
14. ING Life Policy	A	Dividend	J	T					
15. RBC	B	Interest	O	T					
16. TEMFX	A	Distribution	K	T					
17. TEMFX	A	Distribution	K	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 = \$250,001 - \$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		
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		

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☐ 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				
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18. KO	A	Dividend	K	T					
19. KO	A	Dividend	K	T					
20. SAG Pension Plan	A	Interest	J	T					
21. CP	A	Dividend	K	T					
22. CP	A	Dividend	K	T					
23. Teck Cominco Ltd./TCK	A	Dividend	J	T					
24. Teck Cominco Ltd./TCK	A	Dividend	J	T					
25. Encana - ECA (formerly PCX)	B	Dividend	K	T					
26. Encana - ECA (formerly PCX)	B	Dividend	K	T					
27. Cenovius	B	Dividend	K	T					
28. Cenovius	B	Dividend	K	T					
29. Dell		None	J	T					
30. MK Limited Partners	B	Distribution	K	W					
31. I AM A CONTINGENT BENEFICIARY OF ABE SAMUELS [REDACTED]									
32. Assets of Trust: Total value of all assets listed									
33. My estimated share is 11%									
34. Bank Accounts: Harris Trust Chk./Int.	A	Interest	J	T					

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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 = \$250,001 - \$500,000	O = \$500,001 - \$1,000,000	P1 = \$1,000,001 - \$5,000,000	P2 = \$5,000,001 - \$25,000,000	
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	U = Book Value				

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35. End of [REDACTED] Trust									
36. SEP/IRA RBC	B	Dividend	O	T					
37. CP	A	Dividend	K	T					
38. Teck Cominco Ltd./TCK	A	Dividend	J	T					
39. Encana - ECA	A	Dividend	J	T					
40. Cenovius	A	Dividend	K	T					
41. Oracle - ORCL	A	Dividend	K	T					
42. End of IRA									
43. HD	A	Dividend	K	T					
44. HD	A	Dividend	K	T					
45. PG	B	Dividend	L	T					
46. PG	B	Dividend	L	T					
47. GE	A	Dividend	J	T					
48. GE	A	Dividend	J	T					
49. AOL		None	J	T					
50. AOL		None	J	T					
51. Time Warner	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
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52. Time Warner	A	Dividend	J	T					
53. Time Warner Cable	A	Dividend	J	T					
54. Time Warner Cable	A	Dividend	J	T					
55. Janus Contrarian Fund	A	Dividend	K	T					
56. Janus Contrarian Fund	A	Dividend	K	T					
57. Pepco Holdings POM	B	Dividend	K	T					
58. FE	B	Dividend	K	T					
59. Duff & Phelps Fund - DNP	B	Dividend	K	T					
60. Fund Managed High Income - MHY	B	Dividend	K	T					
61. Lease of excess Berrien, Ctr, MI acreage to Leitz Corp.	B	Rent	L	W					
62. AT&T	A	Dividend	J	T					
63. NEE (formerly FPL)	B	Dividend	K	T					
64. COP	B	Dividend	K	T					
65. BAC	A	Dividend	J	T					
66. FIP Properties		None	M	R					
67. Alpine Ultra Short Tax ... Income Fund ATOLX	B	Interest	M	T	Buy	04/27/11	M		
68. Alpine Ultra Short Tax ... Income Fund ATOLX	B	Interest	M	T	Buy	04/27/11	M		

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69.									
70.									
71.									
72.									
73.									
74.									
75.									
76.									
77.									
78.									
79.									
80.									
81.									
82.									

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
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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	

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

I participate in the Federal Thrift Savings Plan, but it is my understanding that this asset need not be listed.

All individual assets held in brokerage accounts are individually disclosed in report.

The double listing of certain investments is because some are in [REDACTED] name. I have not designated which are [REDACTED] assets, but I list them separately because they are individual holdings which might be sold separately at a future time.

In previous years, the Union League Club was listed under "Gifts." Based upon further information, and upon the opinion of the Committee on Codes of Conduct, the monthly fees paid by judges are equal to fees paid by younger members, clergy and military. The fees exceed the overhead costs to the club, and the privileges accorded are less than those accorded regular members. In the opinion of the Committee on Codes of Conduct, this fee classification does not constitute a "gift" under the Ethics in Government Act.

FIP Partners, LLC was purchased on 5/1/08 for \$186,000.

There is a possibility that I list some small number of low value assets that I no longer own (as some of my prior notes explain). My practice is not to delist assets until I have documentation that I no longer own it; it is better to be over-inclusive.

ATOIX is an income fund which is routinely reinvested every month and treated here as a continuation of the original investment. If reinvestment is not made, then the asset will be reported as sold. If the amount invested is increased, the new funds will be reported as a separate purchase. If the amount invested is decreased, it will be reported as a partial sale. These change of status events will be reported on the annual Financial Disclosure Report (VII).

After 7/31 [REDACTED] ceased to receive partnership income from Grant Thornton. After [REDACTED] ceased to be partner, [REDACTED] continued some consulting work as an independent contractor (III, B.1). As a partner of Grant Thornton, [REDACTED] served as a director of Fairfax Ltd., an insurer domiciled on the Isle of Guernsey. Grant Thornton reimbursed [REDACTED] expenses. After [REDACTED] ceased partnership, [REDACTED] retained [REDACTED] position as a director of Fairfax Ltd. In this capacity, [REDACTED] received director fees from Fairfax, which also reimbursed [REDACTED] travel and lodging expenses for attendance at the twice yearly meetings in the Isle of Guernsey (III B and IV).

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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: s/ **James B. Zagel**

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
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544