

FINANCIAL DISCLOSURE REPORT FINAL FILING

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) POSNER, RICHARD A.	2. Court or Organization U S COURT OF APPEALS 7th CIRCUIT	3. Date of Report 10/31/2017
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) ACTIVE U S CIRCUIT JUDGE	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☐ Annual ☒ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2017 to 09/02/2017
7. Chambers or Office Address 219 S DEARBORN 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.		

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.	SENIOR LECTURER	UNIVERSITY OF CHICAGO LAW SCHOOL
2.	TRUSTEE	TRUST (DECEASED FAMILY MEMBER)
3.	TRUSTEE	INTER VIVOS TRUST
4.	TRUSTEE	LIFE INSURANCE TRUST (UNFUNDED)
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 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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. 2017	AUTHORS' REGISTRY; ROYALTIES	\$280.65
2. 2017	CCH/WOLTERS KLUWER; ROYALTIES	\$4,584.10
3. 2017	HARVARD UNIVERSITY PRESS; ROYALTIES	\$9,788.13
4. 2017	OXFORD UNIVERSITY PRESS (ENGLAND); ROYALTIES	\$43.06
5. 2017	OXFORD UNIVERSITY PRESS (UNITED STATES); ROYALTIES	\$232.36
6. 2017	UNIVERSITY OF CHICAGO PRESS; ROYALTIES	\$2,532.71
7. 2017	WEST PUBLISHING COMPANY; ROYALTIES	\$55.75
8. 2017	UNIVERSITY OF CHICAGO LAW SCHOOL - SALARY	\$19,534.16

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.	
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.)*

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.				
2.				
3.				

FINANCIAL DISCLOSURE REPORT

Page 3 of 10

Name of Person Reporting	Date of Report
POSNER, RICHARD A.	10/31/2017

4.
5.

FINANCIAL DISCLOSURE REPORT

Page 4 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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.

FINANCIAL DISCLOSURE REPORT

Page 5 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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. BROKERAGE ACCOUNTS AND MUTUAL FUNDS:									
2. DEUTSCHE MANAGED MUNI BOND FUND	D	Dividend	M	T					
3. VANGUARD 500 INDEX ADM FUND	E	Dividend	O	T	Buy (add'l)	01/10/17	L		
4.					Buy (add'l)	01/30/17	L		
5. TIAA CREF BROKERAGE SVCES MONEY MARKET ACCT	A	Dividend	K	T	Redeemed (part)	02/02/17	M	A	
6. BLACKROCK NAT'L MUNI FUND	A	Dividend	K	T					
7. BLACKROCK NAT'L MUNI INSTL FUND	A	Dividend	K	T					
8. NUVEEN MUNI CREDIT INC FUND (FORMERLY CALLED MUNI MARKET OPP FUND)	B	Dividend	K	T					
9. BLACKROCK MUNI 2018 FUND	A	Dividend	K	T					
10. BLACKROCK GLOBAL ALLOCATION FUND A	A	Dividend	J	T					
11. NUVEEN QUALITY MUNI FUND	B	Dividend	K	T					
12. NUVEEN DIV ADV MUNI FUND	A	Dividend	K	T					
13. TIAA CREF SHORT TERM BOND FUND II	A	Dividend	L	T					
14. CAPITAL BANK FINANCIAL CORP	A	Dividend			Sold	05/17/17	K	D	
15.									
16. SEP / IRA RETIREMENT ACCOUNT:									

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 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$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	

FINANCIAL DISCLOSURE REPORT

Page 6 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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)
17. BLACKROCK BASIC VALUE FUND	E	Dividend	P1	T					
18. BLACKROCK GLOBAL ALLOCATION FUND	B	Dividend	M	T					
19. BLACKROCK LATIN AMERICA FUND	A	Dividend	K	T					
20. BLACKROCK LONG HORIZON FUND	A	Dividend	M	T					
21. BLACKROCK PACIFIC FUND	A	Dividend			Sold	08/28/17	K		
22. BLACKROCK VALUE OPPORTUNITIES FUND	A	Dividend			Sold	08/28/17	K	A	
23. BLACKROCK TOTAL RETURN FUND	C	Dividend	L	T					
24. AMERICAN FUNDS INTERMEDIATE BOND FUND A	B	Dividend	L	T					
25. TIAA CASH DEPOSIT ACCOUNT	A	Dividend	M	T	Buy	08/28/17	M		
26.									
27. TRUST ACCOUNT:									
28. TIAA MONEY MARKET ACCT	A	Dividend	J	T					
29. BLACKROCK NAT'L MUNI FUND INSTITUTIONAL CLASS	B	Dividend			Sold	07/18/17	L	A	
30. BLACKROCK NAT'L MUNI FUND	B	Dividend			Sold	07/10/17	L	B	
31. BLACKROCK LONG HORIZON FUND	A	Dividend			Sold	02/27/17	K	A	
32. BLACKROCK US GOV'T BOND FUND	A	Dividend			Sold	03/14/17	K	A	
33. DEUTSCHE GNMA FUND CLASS C (FORMERLY CLASS S)	A	Dividend			Sold	01/27/17	L	A	

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	

FINANCIAL DISCLOSURE REPORT

Page 7 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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)
34. DEUTSCHE SHORT DURATION FUND	A	Dividend			Sold	04/10/17	M	A	
35. DEUTSCHE MANAGED MUNI BOND FUND	C	Dividend	M	T					
36. VANGUARD TOTAL STOCK MARKET INDEX FUND	B	Dividend	N	T	Buy (add'l)	07/21/17	L		
37.					Buy	02/16/17	K		
38.					Buy (add'l)	03/03/17	K		
39.					Buy (add'l)	03/17/17	K		
40.					Buy (add'l)	04/12/17	L		
41.									
42. VANGUARD TAX EXEMPT BOND FUND	B	Dividend	M	T	Buy (add'l)	07/11/17	L		
43.					Buy (add'l)	03/16/17	K		
44.					Buy	01/30/17	L		
45.					Buy (add'l)	04/12/17	L		
46.									
47. I R A ACCOUNT									
48. BLACKROCK GLOBAL ALLOCATION FUND	A	Dividend	K	T					
49. BLACKROCK MIDCAP DIVIDEND FUND (FORMERLY VALUE OPPORTUNITIES FUND A)	A	Dividend	K	T	Sold (part)	05/12/17	J	A	

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 - \$30,000 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	

FINANCIAL DISCLOSURE REPORT

Page 8 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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)
50. TIAA MONEY MARKET ACCT		None	J	T					
51.									
52. OTHER RETIREMENT ACCOUNTS:									
53. UNIVERSITY OF CHICAGO CONTRIBUTORY RETIREMENT PLAN	D	Interest	PI	T					
54. STANFORD UNIVERSITY CONTRIBUTORY RETIREMENT PLAN	B	Interest	N	T					
55. NAT'L BUREAU OF ECO RESEARCH TAX DEF ANNUITY PLAN	B	Interest	O	T					
56. UNIVERSITY OF CHICAGO SUPPLEMENTAL RETIREMENT PLAN	B	Interest	PI	T					
57. TIAA - CREF ANNUITY ACCOUNTS	A	Interest			Sold	08/21/17	M	A	
58.									
59. BANK FINANCIAL (BANK ACCOUNT)	A	Interest	J	T					
60.									
61. COLLECTIVE DECISION ENGINES LLC		None	K	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	

FINANCIAL DISCLOSURE REPORT

Page 9 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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

THE FILER IS THE TRUSTEE OF AN INSURANCE TRUST, BUT SUCH TRUST IS CURRENTLY "UNFUNDED".

FINANCIAL DISCLOSURE REPORT

Page 10 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

10/31/2017

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/ **RICHARD A. POSNER**

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