

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) Stair, Jr., Richard S.	2. Court or Organization U.S. Bankruptcy Court, E.D. Tennessee	3. Date of Report 04/03/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Bankruptcy 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 800 Market Street, Suite 330 Howard H. Baker, Jr. U.S. Courthouse Knoxville, TN 37902		
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.		
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.)*DATESOURCE AND TYPEINCOME
(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.)*DATESOURCE 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.)*SOURCEDATESLOCATIONPURPOSEITEMS PAID OR PROVIDED1. Mid-South Commerical Law
Institute

12/1/2011-12/2/2011

Nashville, Tennessee

Seminar

Hotel, Meal

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.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
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.)*

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
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. IRA ACCOUNT - Hilliard Lyons									
2. Hilliard Lyons Govnm't Funds - Money Market	A	Dividend	J	T					
3. Texas Inst.	A	Dividend	J	T	Buy	04/05/11	J		
4. Income Fund of America - Class A (American Funds)	A	Dividend	K	T	Sold (part)	04/05/11	J		
5.					Sold (part)	12/07/11	J		
6. Income Fund of America - Class B (American Funds)	A	Dividend	J	T					
7. Templeton Growth Fund - Class B	A	Dividend	J	T					
8. Idearc, Inc. - Com. St.		None	J	T					
9. Fairpoint Comm.		None	J	T					
10. Pimco FDS Mutual Fund - Class B	A	Dividend	J	T					
11. Morgan Stanley Dean Witter Step Up Bond 4% Due 09/22/20	A	Interest	J	T					
12. PERSONAL ASSETS									
13. First Tennessee Bank	A	Interest	J	T					
14. USAA CD #1 - Note 1	A	Interest	K	T					
15. USAA Federal Savings Bank	A	Interest	J	T					
16. USAA Money Market Funds	A	Dividend	J	T					
17. USAA Tax Exempt Intermediate Fund	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 \$5,000,000	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	

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18. USAA Tax Exempt Short Term Fund	A	Dividend	J	T					
19. USAA Growth & Tax Strategy Fund	A	Dividend	J	T					
20. USAA Tax Exempt Money Market Fund	A	Dividend	J	T					
21. USAA Performance First Savings Account	A	Interest	J	T	Buy	10/06/11	K		
22. USAA CD #2	A	Interest	M	T	Buy	10/25/11	L		
23. USAA Subscribers Account		None	J	T					
24. USAA STRATEGIC FUND ADVISER (INDIV. MUTUAL FUNDS)									
25. USAA Tax Exempt Short Term Fund	A	Dividend			Sold	10/12/11	J	A	
26. USAA Tax Exempt Long Term Fund	A	Dividend			Sold	10/12/11	J		
27. USAA Tax Exempt Intermediate Term Fund	A	Dividend			Sold	10/12/11	J	A	
28. USAA S&P 500 Index Fund	A	Dividend			Sold	10/12/11	J	A	
29. American Beacon Int'l Equity Fund	A	Dividend			Sold	10/12/11	J		
30. American Century Large Company Value Fund	A	Dividend			Sold	10/12/11	J		
31. USAA Aggressive Growth		None			Sold	10/12/11	J	A	
32. American Growth Fund of America (American Funds)		None			Sold	10/12/11	J		
33. Euro Pacific Growth Fund (American Funds)		None			Sold	10/12/11	J		
34. USAA Precious Metals		None			Sold	10/12/11	J	A	

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35. Legg Mason Emerging Markets		None			Sold	10/12/11	J		
36. Virtus Equity Trust	A	Dividend			Sold	10/12/11	J	A	
37. American Tax Equity Fund	A	Dividend			Buy	06/10/11	J		
38.					Sold	10/12/11	K	A	
39. Nuveen Ins. Mun. Bond	A	Dividend			Sold	06/10/11	J	A	
40. TCW Diversified Value		None			Sold	10/12/11	J	A	
41. Credit Suisse Comm. Return Common Class		None			Sold	10/12/11	J	A	
42. USAA Managed Allocation		None			Sold	10/12/11	J	B	
43. Artio Global Inv. Funds		None			Sold	10/12/11	J	A	
44. USAA Real Return	A	Dividend			Sold	10/12/11	J	A	
45. LIFE INSURANCE									
46. Mass Mutual - Policy 1 (Adjustable Life Policy) - Note 2		None	J	T					
47. Mass Mutual - Policy 2 (Adjustable Life Policy) - Note 2		None	J	T					
48. Mass Mutual - Policy 3 (Whole Life) - Note 2		None	J	T					
49. USAA - Extended Guaranty Annuity (2 yr.)	C	Interest	L	T					

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

NOTE 1: Item No. 14 -- This item appeared on my 2010 report at Line Item No. 14. I have listed it in this report as USAA CD #1 to distinguish it from USAA CD #2 (Item No. 23) which was purchased during the current reporting period.

NOTE 2: Item Nos. 46, 47 and 48, reported on my 2010 report at Line Item Nos. 46, 47 and 48, have been incorrectly identified in prior reports as Met Life policies. All three policies were, in fact, issued by Mass Mutual Life Insurance Company. Additionally, I have changed the designations on Item Nos. 46 and 47 from "Variable Life Policy" to "Adjustable Life Policy."

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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/ **Richard S. Stair, Jr.**

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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Washington, D.C. 20544