

FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2006

COPY

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) Adelman, Lynn S	2. Court or Organization Eastern District of Wisconsin	3. Date of Report 05/10/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge - Active	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination,                      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address 517 E. Wisconsin Ave. Rm. 364 Milwaukee, WI 53202	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 _____	
<b>IMPORTANT NOTES:</b> 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.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

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

NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. _____	_____
2. _____	_____
3. _____	_____

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**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.)

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2006	State of Wisconsin - Pension/Retirement	\$ 17,856.00
2. 2006	State of Wisconsin - Deferred Compensation	\$ 12,746.00
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.)

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2006	Attorney - self employed
2.	
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.)

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. Office of Defender Services	Miami, Florida -- spoke at seminar -- (transportation)
2. Fordham University	New York, NY -- spoke at sentencing workshop (food, transportation)
3.	
4.	
5.	

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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.			
2.			
3.			
4.			
5.			

**VI. LIABILITIES.** *(Includes those of spouse and dependent children. See pp. 32-33 of 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 the 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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. MFS Fund Total Return	D	Dividend	M	T					
2. Growth Fund of America	D	Dividend	M	T					
3. McDonald's Corp.	A	Dividend	J	T					
4. Exxon	A	Dividend	K	T					
5. Motorola, Inc.	A	Dividend	J	T					
6. Freescale (Spinoff of Motorola stock above)		None			Redemption	12/04		A	Mandated buy-out
7. Pepsico, Inc.	A	Dividend	J	T	Partial Gift	02/02	J		Gift to [REDACTED]
8. Nike	A	Dividend	J	T					
9. Pfizer, Inc.	B	Dividend	K	T					
10. Royal Dutch Pet. Co.	A	Dividend	J	T					
11. Insured Muni Income Tr.	B	Interest	K	T					
12. Nuveen Exempt Trust	B	Interest	K	T					
13. Puerto Rico Bd. Bldg.	A	Interest	K	T					
14. Treasury Inv. Growth Rep. Series 15 (IRA)		None			Redemption	2/15	J	A	
15. Treasury Inv. Gr. Rep. Series 18 (IRA)		None	K	T					
16. Treasury Inv. Gr. Rep. Series 18 (IRA)		None	J	T					
17. Rental Property - Milwaukee, WI	E	Rent	N	S					

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

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18. Citizen's Bank of Mukwonago	A	Interest	J	T					
19. Citizen's Bank of Munkowago	A	Interest	J	T					
20. Mutual Savings Bank	A	Interest	J	T					
21. Citizen's Bank of Mukownago	A	Interest	J	T					
22. Citizen's Bank of Mukownago	A	Interest	J	T					
23. Business - plant nursery [REDACTED]		None	J	W					
24. Wells Fargo Mun. Fund	B	Interest	K	T					
25. Puerto Rico 4.875%	B	Interest	L	T					
26. Puerto Rico 5.0%	A	Interest	K	T					
27. Puerto Rico 5.0%	A	Interest	K	T					
28. Puerto Rico 5.0%	B	Interest	L	T					
29. Eaton Vance Tax MGD	C	Dividend	N	T					
30. Eaton Vance Mut. FDTR	C	Dividend	N	T					
31. Alliance Growth & Income	A	Dividend	L	T					
32. Guam Power Auth. Rev.	C	Interest	L	T					
33. Midcap SPDR	A	Dividend	J	T					
34. NASDAQ 100	A	Dividend	J	T					

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35. Energizer Holdings		None	J	T	Partial gift	07/05	J		Gift to ██████████
36. Alliance Health Care (IRA)		None			Sell	02/16	J	A	
37. Alliance Health Care (IRA)		None	J	T					
38. Kinder Morgan	A	Dividend	J	T	Partial gift	12/21	J		Gift to ██████████
39. Mainstay MAP Equity - A	B	Dividend	J	T					
40. Alliance Bernstein IRA	A	Dividend			Sell	02/16	J	A	
41. Mainstay MAP Equity - A IRA (formerly B IRA)	A	Dividend	J	T	Conversion	9/27			Converted B shares to A
42. Alliance Bernstein Small Cap Value IRA	C	Dividend	K	T					
43. Mainstay MAP Equity - A IRA (formerly B IRA)	A	Dividend	J	T	Conversion	09/27			Converted B shares to A
44. Diamond Tr. Unit 1	A	Dividend	K	T					
45. Fidelity New Insight IRA	A	Dividend	K	T	Buy	02/28	J		
46. Fidelity New Insight Sep IRA	A	Dividend	K	T	Buy	02/16	J		
47. Mutual Discovery Sep IRA	A	Dividend	K	T					
48. Alliance Disciplined Value ADGBX (IRA)	A	Dividend	J	T					
49. Henderon European Focus Fund HFEDX (IRA)	C	Dividend	L	T					
50. Savient Pharma		None	K	T	Buy	02/28	J		
51. Alliance Int'l Growth AWPBX	A	Dividend	J	T	Buy	02/16	J		

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

Section VII, line 17, reflects City of Milwaukee Assessor's Office assessment, which is considered by that office to be 100% of its value.  
Section VII, line 23, plant nursery at [REDACTED] had no income during the reporting period.  
Section VII, line 22 is a savings account holding funds for plant nursery.

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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 \_\_\_\_\_  e May 10, 2007

NOTE: ANY INTENTIONAL FAILURE TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL PENALTIES

**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