

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
500 PEARL STREET
NEW YORK, NY 10007-1581
(212) 805-0152

ALVIN K. HELLERSTEIN
UNITED STATES DISTRICT JUDGE

September 23, 2008

Honorable Ortrie D. Smith, Chair
Committee on Financial Disclosure
One Columbus Circle, N.E.
Washington D.C. 20544

Dear Judge Smith:

I write to respond to your letter dated September 11, 2008 concerning my Financial Disclosure Report dated August 6, 2008, for the calendar year ended December 31, 2007.

With regard to your comments about Part VII, page 4, lines 8, 12 and 13: Thornburg Investment Management, Westfield Capital Management and Times Square Capital Management are investment managers to whose care the funds managed by the Stroock, Stroock & Lavan Retirement Plan were “rolled over” (id., line 5). Simultaneously, funds managed by Stroock, Stroock & Lavan Retirement Plan Management, under the management care of Baird Investment Management, Private Capital Management, and Calamos Investment Management Fund, were withdrawn for the purpose of those “roll-overs”, and, consequently, these managers, not having any funds attributable to me to manage during 2007, were not disclosed on the report for year ended December 31, 2007. My Financial Disclosure Report for the previous year, 2006, disclosed those managers (see Part VII, page 4, lines 8, 12 and 13).

I have reported all funds managed for me by Stroock, Stooock & Lavan Retirement Plan in the aggregate (see entry in Part VII, line 5). I have not reported the separate managed components of the Retirement Plan (see Part VII, lines 6-14.) This practice has been followed consistently in my reporting. Thus, footnote 2 to the 2007 Report, and prior Reports, discloses, that the funds managed by each investment manager “reflects in whole or in part rollovers from funds listed in my Financial Disclosure Report” in the preceding year.

RECEIVED
2008 SEP 30 A 11: 17
FINANCIAL
DISCLOSURE OFFICE

To: Honorable Ortrie D. Smith
September 23, 2008
Page Two

I hope this explanation satisfies your comments. I enclose three copies of my response.

Very truly yours,

A large black rectangular redaction box covers the signature area.

Alvin K. Hellerstein
United States District Judge

AKH:nyw

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2007**

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) Hellerstein, Alvin K	2. Court or Organization U.S. District Court - NY-South	3. Date of Report 08/6/2008
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) <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 01/01/2007 to 12/31/2007
7. Chambers or Office Address United States District Court 500 Pearl Street - Room 1050 New York, New York 10007	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 _____	
<p>IMPORTANT NOTES: <i>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></p>		

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.	Board Member	Columbia Law School Association
2.		
3.		
4.		
5.		

RECEIVED
 2008 AUG - 7 A 10:40
 ETHICS ADVISORY
 DISCLOSURE OFFICE

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. 1/1/96	Stroock & Stroock & Lavan LLP, former law firm (Pension Plan for retired partners)(No Control)
2. 1/1/89	Stroock & Stroock & Lavan Retirement Plan (management of firm's IRA and 401K plans)(No Control)
3. 1/1/84	Stroock & Stroock & Lavan Investment Partnership (No Control)

FINANCIAL DISCLOSURE REPORT

Page 2 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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. 2006	Pension from former law firm	\$ 448,401
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.)*

<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.	ALI-ABA	7/10-7/13	Sante Fe, NM	Educational Seminar	Transportation, Meals and Hotel
2.					
3.					
4.					
5.					

FINANCIAL DISCLOSURE REPORT

Page 3 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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.	American Express, Visa	Credit cards	J
2.	Chase Mortgage Corp.	Mortgage, condominium	K
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Page 4 of 8

Name of Person Reporting Hellerstein, Alvin K	Date of Report 08/6/2008
---	-----------------------------

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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)

1. New York City Condominium	F	Rent	P1	W					
2. J P Morgan/Chase	D	Interest	M	T					
3. Franklin Templeton Mut. Qual. Fund (IRA)	D	Dividend	M	T					
4. Dreyfus Money Market Funds	A	Interest	K	T					
5. Stroock & Stroock & Lavan Retirement Plan (See fn. 1)			P1	T					
6. - Lehman Shares Bond Fund (See fn. 2)									
7. - Bernstein Equity Fund (See fn. 2)									
8. - Thornburg Inv. Mgmt. (See fn. 2)									
9. - Turner Inv. Mgmt. (See fn. 2)									
10. - C.S. McKee, L.P. (See fn. 2)									
11. - Brandes Inv. Part. Fund (See fn. 2)									
12. - Westfield Capital Mgmt. (See fn. 2)									
13. - Times Square Cap. Mgmt. (See fn. 2)									
14. - Allegiance Capital (See fn. 2)									
15. Stroock & Stroock & Lavan retirement Plan (See fn. 1)					Redempt Part	12/4	M	G	
16. Mellon Bank Corp. (Mellon Fin. Corp.)	A	Dividend	K	T					
17. S&S&L Investment Partnerships (See fn. 3)	A	Dividend	J	T	sell part	fn.3	J	A	See fn. 3

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 = \$250,000,001 - \$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 5 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. - Warburg Pincus Funds									
19. - Loeb Partners Investments									
20. Bea Systems		None	K	T					
21. State of Israel Bonds	A	Interest	J	T					
22. Gilead Sciences Inc.		None	L	T					
23. Regeneron Pharmaceutical		None	J	T					
24. Coventry Health Care Inc.		None	K	T					
25. Citibank Bank Dep.	A	Interest	K	T					
26. Royce Micro-Cap Fund	B	Dividend	K	T					
27. New Eng. Fin. (Perm. Life)	A	Dividend	K	T					
28. Northwestern Mutual (Life Ins.)	D	Dividend	M	T					
29. Gold Fields Ltd.	A	Dividend	J	T					
30. I Shares TR MSCI EAFE Index Fund	B	Dividend	L	T					
31. I Shares Russell 1000 Value Fd.	B	Dividend	L	T					
32. I Shares Russell 1000 Growth Fd.	B	Dividend	M	T					
33. I Shares Russell 1000 Index Fd.	B	Dividend	L	T					
34. I Shares Russell 2000 Value Fd.	A	Dividend	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 6 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
35. I Shares Russell 2000 Growth Fd.	A	Dividend	K	T					
36. Newmont Mining Corp.	A	Dividend	J	T					
37. Skillsoft PLC ADR (See Footnote 3)		None	J	T					
38. Vanguard Int'l Equity Index Fund	A	Dividend	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 7 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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

Footnote 1 -- Results of investments, inclusive of realized and unrealized gains and losses and dividends and distributions, are reported quarterly and for the year ended 12/31/07. A separate figure for dividends was not reported. No gain or loss is reported except as reported at Line 15, since the investment qualifies as an IRA/401-K.

Footnote 2 -- Reflects in whole or in part rollovers from funds listed in my Financial Disclosure Report for year ended December 31, 2007, Part VII, lines 6 to 14.

Footnote 3 -- Various of the entities in which S&S&L Investment Partnership invested were sold on various dates during 2007. The values, gains and losses are reported at the end of the year in K1 reports. The identities of buyers and sellers are not given.

FINANCIAL DISCLOSURE REPORT

Page 8 of 8

Name of Person Reporting

Hellerstein, Alvin K

Date of Report

08/6/2008

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

A large black rectangular redaction box covers the signature area.

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

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