

## FINANCIAL DISCLOSURE REPORT

FOR CALENDAR YEAR 2007

1. Person Reporting (Last name, first, middle initial)  KEARSE, AMALYA L.	2. Court or Organization  COURT OF APPEALS, 2D CIRCUIT	3. Date of Report  04/22/08
4. Title (Article III judges indicate active or senior status; Magistrate judges indicate full- or part-time)  U.S. CIRCUIT JUDGE	5. Report Type (check appropriate type) ___ Nomination, Date ___/___/___ ___ Initial <input checked="" type="checkbox"/> Annual ___ Final	6. Reporting Period  01/01/07 - 12/31/07
7. Chambers or Office Address U.S. COURTHOUSE FOLEY SQUARE 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 _____	

**IMPORTANT NOTES:** The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each section where you have no reportable information. Sign on last page.

**I. POSITIONS.** (Reporting individual only; see pp. 9-13 of Instructions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
<input type="checkbox"/> NONE (No reportable positions)	

Trustee, Director [REDACTED] Memorial Scholarship Fund

**II. AGREEMENTS.** (Reporting individual only; see pp. 14-17 of Instructions.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
<input type="checkbox"/> NONE (No reportable agreements)	

'69, '79 Hughes Hubbard & Reed - Amalya L. Kearse: Return of July 1979 Re

**III. NON-INVESTMENT INCOME.** (Reporting individual and spouse; see pp. 18-25 of Instructions.)

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>GROSS INCOME</u> (yours, not spouse's)
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NONE (No reportable non-investment income)

1		\$ _____
2		\$ _____
3		\$ _____
4		\$ _____
5		\$ _____

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**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting KEARSE, AMALYA L.	Date of Report 04/22/08
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**IV. REIMBURSEMENTS and GIFTS** -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate reportable reimbursements and gifts received by spouse and dependent children, respectively. See pp. 26-29 of Instructions.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>
1	<input checked="" type="checkbox"/> NONE (No such reportable reimbursements or gifts)	
2		
3		
4		
5		
6		
7		

**V. OTHER GIFTS.** (Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate other gifts received by spouse and dependent children, respectively. See pp. 30-33 of Instructions.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1	<input checked="" type="checkbox"/> NONE (No such reportable gifts)		
2			\$ _____
3			\$ _____
4			\$ _____
5			\$ _____

**VI. LIABILITIES.** (Includes those of spouse and dependent children; indicate where applicable, person responsible for liability by using the parenthetical "(S)" for separate liability of the spouse, "(J)" for joint liability of reporting individual and spouse, and "(DC)" for liability of a dependent child. See pp. 34-36 of Instructions.)

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE*</u>
1	<input checked="" type="checkbox"/> NONE (No reportable liabilities)		
2			
3			
4			
5			
6			

\*Value Codes: J=\$15,000 or less      K=\$15,001-\$50,000      L=\$50,001-\$100,000      M=\$100,001-\$250,000      N=\$250,001-\$500,000  
 O=\$500,001-\$1,000,000      PI=\$1,000,001-\$5,000,000      P2=\$5,000,001-\$25,000,000  
 P3=\$25,000,001-\$50,000,000      P4=\$50,000,001 or more

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting <b>KEARSE, AMALYA L.</b>	Date of Report <b>04/22/08</b>
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**VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)**

A. Description of Assets (including trust assets)  Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child.  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)	(2)	(1)	(2)	(1) Type (e.g., buy, sell, merger, redemption)	If not exempt from disclosure			
	Amt. 1 Code (A-H)	Type (e.g., div., rent or int.)	Value 2 Code (J-P)	Value Method 3 Code (Q-W)		(2) Date: Month-Day	(3) Value 2 Code (J-P)	(4) Gain 1 Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> <b>NONE</b> (No reportable income, assets, or transactions)									
1 Clinton Assoc. Ptnp	A	Distribu	J	W					
2 Int'l Constructors Ptnp	B	Distribu	J	W					
3 T Rowe Price Eq Inc Mutual Fund	A	Dividend	J	T					
4 Urban Improvement 1975 Ptnp	A	Distribu	J	W					
5 Janus Twenty Mutual Fund	A	Dividend	J	T					
6 IRA Janus Fund	A	Dividend	J	T					
7 IRA Janus MidCap Value Fund - See Note		None	L	T	Distribn	12/20	J		
8 IRA T Rowe Price MidCap Value Fund		None	K	T					
9 Janus Money Market Fund	A	Dividend	J	T					
10 T Rowe Price Money Market Fund	A	Dividend	J	T					
11 T Rowe Price MidCap Growth Fund	D	Dividend	L	T					
12 Citibank Money Market	A	Interest	J	T					
13 Legg Mason Value Fund	C	Dividend	K	T					
14 LSI Logic - See Note		None			Sold	12/10	K		
15 Bear Stearns Money Market Portfolio	A	Dividend	J	T					
16 IndyMac Bancorp	B	Dividend	K	T	SeeNote				
17 Indymac Bancorp - See Note	B	Distribu							
18 IndyMac Bancorp - See Note					Bot	10/08	J		
1. Inc/Gain Cds: A=\$1,000 or less (Col. B1,D4) F=\$50,001-\$100,000 B=\$1,001-\$2,500 C=\$2,501-\$5,000 D=\$5,001-\$15,000 E=\$15,001-\$50,000 G=\$100,001-\$1,000,000 H=\$1,000,001-\$5,000,000 H2=\$5,000,001 or more									
2. Val Cds: J=\$15,000 or less (Col. C1,D3) O=\$500,001-\$1,000,000 P3=\$25,000,001-\$50,000,000 K=\$15,001-\$50,000 L=\$50,001-\$100,000 P1=\$1,000,001-\$5,000,000 P4=\$50,000,001 or more M=\$100,001-\$250,000 N=\$250,001-\$500,000 P2=\$5,000,001-\$25,000,000									
3. Val Mth Cds: Q=Appraisal (Col. C2) U=Book Value R=Cost (real estate only) V=Other S=Assesment W=Estimated T=Cash/Market									

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting <b>KEARSE, AMALYA L.</b>	Date of Report <b>04/22/08</b>
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**VII. Page 2 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)**

A. Description of Assets (including trust assets)  Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child.  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) Amt.1 Code (A-H)	(2) Type (e.g., div., rent or int.)	(1) Value2 Code (J-P)	(2) Value Method3 Code (Q-W)	(1) Type (e.g., buy, sell, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month-Day	(3) Value2 Code (J-P)	(4) Gain1 Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> <b>NONE</b> (No reportable income, assets, or transactions)									
19 IndyMac Bancorp - See Note					Bot	10/15	J		
20 IndyMac Bancorp - See Note					Bot	11/02	K		
21 IndyMac Bancorp - See Note					Bot	12/10	K		
22 IndyMac Bancorp - See Note					Bot	12/17	J		
23 Selected American Shares	B	Dividend	L	T					
24 Selected Special Shares	D	Dividend	K	T					
25 T Rowe Price Media & Telecom. Fund	A	Dividend	J	T					
26 Liberty Media Holding (LINTA)		None			SeeNote				
27 Liberty Media Holding (LCAPA)		None			SeeNote				
28 Discovery A Holding Co.		None			SeeNote				
29 Immunicon		None			SoldAll	10/08	J		
30 Veeco Instruments		None			SoldAll	10/08	K		
31 Checkpoint Systems Inc.		None	K	T	Bot	1/08	J		
32 Cisco Systems		None	K	T					
33 Deutsche Telekom AG	A	Dividend			SoldAll	11/02	K	C	
34 Intel Corp.	A	Dividend	K	T					
35 Taiwan Semiconductor Mfg Co	A	Dividend			SoldAll	11/10	J		
36 Janus MidCap Value Fund (non-IRA)	A	Dividend	J	T					
1 Inc/Gain Cds: A=\$1,000 or less (Col. B1, D4) F=\$50,001-\$100,000 B=\$1,001-\$2,500 C=\$2,501-\$5,000 D=\$5,001-\$15,000 E=\$15,001-\$50,000 G=\$100,001-\$1,000,000 H=\$1,000,001-\$5,000,000 H2=\$5,000,001 or more									
2 Val Cds: J=\$15,000 or less (Col. C1, D3) O=\$500,001-\$1,000,000 K=\$15,001-\$50,000 L=\$50,001-\$100,000 M=\$100,001-\$250,000 N=\$250,001-\$500,000 P1=\$1,000,001-\$5,000,000 P2=\$5,000,001-\$25,000,000 P3=\$25,000,001-\$50,000,000 P4=\$50,000,001 or more									
3 Val Mth Cds: Q=Appraisal (Col. C2) U=Book Value R=Cost (real estate only) V=Other S=Assessment W=Estimated T=Cash/Market									

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting <b>KEARSE, AMALYA L.</b>	Date of Report <b>04/22/08</b>
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**VII. Page 3 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)**

A. Description of Assets (including trust assets)  Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child.  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) Amt.1 Code (A-H)	(2) Type (e.g., div., rent or int.)	(1) Value2 Code (J-P)	(2) Value Method3 Code (Q-W)	(1) Type (e.g., buy, sell, merger, redemp- tion)	If not exempt from disclosure			
						(2) Date: Month- Day	(3) Value2 Code (J-P)	(4) Gain1 Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> <b>NONE</b> (No reportable income, assets, or transactions)									
37 Alpine Dynamic Dividend Fund	B	Dividend	J	T	Bot	1/03	J		
38 Vanguard Value Index Fund	A	Dividend			SoldAll	10/22	J	A	
39 Regions Financial Corp.		None	J	T	Bot	10/08	K		
40 Citadel Broadcasting Co.		None	J	T	Bot	10/08	J		
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<b>1 Inc/Gain Cds:</b> A=\$1,000 or less (Col. B1, D4) F=\$50,001-\$100,000 B=\$1,001-\$2,500 G=\$100,001-\$1,000,000 C=\$2,501-\$5,000 D=\$5,001-\$15,000 H1=\$1,000,001-\$5,000,000 E=\$15,001-\$50,000 H2=\$5,000,001 or more.									
<b>2 Val Cds:</b> J=\$15,000 or less (Col. C1, D3) O=\$500,001-\$1,000,000 P3=\$25,000,001-\$50,000,000 K=\$15,001-\$50,000 L=\$50,001-\$100,000 P1=\$1,000,001-\$5,000,000 P4=\$50,000,001 or more M=\$100,001-\$250,000 N=\$250,001-\$500,000 P2=\$5,000,001-\$25,000,000									
<b>3 Val Mth Cds:</b> Q=Appraisal (Col. C2) U=Book Value R=Cost (real estate only) V=Other S=Assesment W=Estimated T=Cash/Market									

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Name of Person Reporting KEARSE, AMALYA L.	Date of Report 04/22/08
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**VIII. ADDITIONAL INFORMATION or EXPLANATIONS.** (Indicate part of Report.)

All Explanations are re Part VII:

All investments shown in previous report as having no value at end of the prior reporting period were sold, dissolved, or otherwise disposed of during that period and have been deleted from form.

All shares of LSI Logic held at the end of 2006 were either sold or donated to charity in December 2007.

The first two entries shown for IndyMac Bancorp are provided because of the different types of income received ((1) dividends, and (2) return of capital, shown as a distribution). The remaining five IndyMac entries show purchases of this stock during 2007. The total value of all IndyMac shares owned at the end of 2007 is shown in Line 16.

All shares of Liberty Media Holding (LINTA) were given to charity.

All shares of Liberty Media Holding (LCAPA) were given to charity.

All shares of Discovery A Holding Co. were given to charity.

Re IRA Janus MidCap Value Fund: Under the Internal Revenue Code, a distribution of IRA assets was required by reason of my age; the amount distributed is indicated in column D(3).

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting  
KEARSE, AMALYA L.


Date of Report  
4/22/08

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

**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 

Date April 22, 2008

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