

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

1. Person Reporting (last name, first, middle initial) JOLLY, E. GRADY	2. Court or Organization COURT OF APPEALS FIFTH	3. Date of Report 05/10/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) 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	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address 245 E. CAPITOL, RM 202 JACKSON, MS 39201	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: 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.</p>		

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. PARTNER	MADDEN GROUP
2. DIRECTOR	FEDERAL JUDGES ASSOCIATION
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.		
2.		
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. 2005 ..	Design III Partnership owner and worked doing foral arrangements.
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. Federal Judges Association	Travel and expenses attending board meeting; Washington, DC; May 13-May 16, 2005.
2.	
3.	
4.	
5.	

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. 32-34 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. 34-57 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, merger, redemption)	If not exempt from disclosure			
						(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. Bancorpsouth Money Market Acc't IRA	A	Interest	J	T					
2. Trustmark Bank Acc't		None			CLOSED	2/15	J		
3. Analysts International Com Stk.		None	J	T					
4. Snopes Corp. Common Stock	A	Interest	J	U	BUY/SELL	VAR	N	A	SEE NOTE #2
5. Gold Bullion 23 oz.		None	J	T					
6. Silver Bullion 850 oz.		None	J	T					
7. Fred's Inc. Common Stock	A	Dividend	K	T					
8. Madden Group Partnership, Jackson, MS	A	Interest	K	T	BUY/SELL	VAR	N	C	SEE NOTE #1
9. Trustmark Bank Acc't	A	Interest	J	T					
10. Trustmark Bank Acc't	A	Interest	J	T					
11. Trustmark Bank Acc't		None	J	T					
12. Trustmark Bank Acc't	A	Interest	L	T					
13. Trustmark Bank Acc't	A	Interest	J	T					
14. Earnest Partners Fixed Income Tr/99 Investek Fixed Inc Tr	A	Dividend			SELL	2/22	J	A	
15. Invest Co Am Cl F - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
16. Growth Fd of Am Cl F - IRA	A	Dividend	K	T	BUY	VAR	J		REINVEST DIV
17. Columbia Acorn Fd Cl A - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV

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	P4 = More than \$50,000,000
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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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, merger, redemption)	If not exempt from disclosure			
						(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. Delaware Diversified Inc Fd Cl A - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
19. First Eagle Global Fd Cl A - IRA	A	Dividend	K	T	BUY	VAR	J		REINVEST DIV
20. Lord Abbett Mid Cap Val Fd Cl A - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
21. Pimco Real Return Fd Cl A - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
22. Pioneer High Yield Fd Cl A - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
23. UBS Global Allocation Fd Cl A - IRA	A	Dividend	K	T	BUY	VAR	J		REINVEST DIV
24. UBS Pace M/M Inv Fd Cl P - IRA	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
25. Growth Fd of Am Cl F	A	Dividend	K	T	BUY	VAR	J		REINVEST DIV
26. Calamos Gr Fd Cl A	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
27. Columbia Acorn Fd Cl A	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
28. First Eagle Global Fd Cl A	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
29. Pimco High Yield Fd Cl A	A	Dividend	K	T	BUY	VAR	J		REINVEST DIV
30. Pioneer High Yield Fd Cl A	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
31. UBS Global Allocation Fd Cl A	B	Dividend	K	T	BUY	VAR	J		REINVEST DIV
32. UBS Pace M/M Inv Fd Cl P	A	Dividend	J	T	BUY	VAR	J		REINVEST DIV
33. Delaware Diversified Income Fund Class A	A	Dividend	J	T	BUY	2/16	J		
34. UBS Dynamic Alpha Fund Class A	A	Dividend	J	T	BUY	2/16	J		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000 R = Cost (Real Estate Only) V = Other	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000 S = Assessment W = Estimated	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000 T = Cash Market	E = \$15,001 - \$50,000
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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, merger, redemption)	If not exempt from disclosure			
						(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. UBS Global Allocation Fund Class A	A	Dividend	J	T	BUY	2/16	J		
36. UBS Pace M/M Investment Fund Class P	A	Dividend	J	T	BUY	2/16	J		
37. Van Kampen Comstock Fund Class A	A	Dividend	J	T	BUY	2/16	J		

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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	T = Cash Market	

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

Note #1: Item # 8 is a commodity trading investment partnership which is handled through McVean Trading Company. All investment decisions are made by the broker. Per our phone conversation with your office, these funds are determined to be exempted from detail reporting of each trade, the same as a mutual fund.

Note # 2: Item #4 Snopes Corp traded in IRC Section 1256 contracts reporting a loss of \$1315 on 2005 K-1 for taxpayer.

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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 _____



Date _____

15 May 06

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