

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2006**

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) Gelpi, Gustavo A	2. Court or Organization U.S. District Court for P.R.	3. Date of Report 03/20/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) US District Judge	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 01/01/2006 to 12/31/2006
7. Chambers or Office Address US Courthouse, Room CH 151 150 Carlos Chardon Ave. San Juan, PR 00918-0483		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.	Director	Federal Bar Association
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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Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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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. 2006	self employed (attorney)
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. Suffolk University	May 20-21, 2006, Suffolk University Law School Commencement, Boston, Massachusetts, (transportation, meals and room)
2. Federal Bar Association	August 23-27, 2006, Federal Bar Association Annual Convention, Las Vegas, Nevada (transportation, meals and room)
3. Federal Bar Association	March 16-18, 2006, Federal Bar Association Mid Year Meeting, Washington, D.C. (transportation, meals and room)
4.	

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Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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5.



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Name of Person Reporting

Gelpi, Gustavo A

Date of Report

03/20/2007

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.	Santurce Crabbers	Season tickets	\$ 800.00
2.	Bankers Club	Honorary Membership	\$ 800.00
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.	Graduate Loan Center	Student Loan	J
2.	MBNA America	Line of Credit	K
3.	Caribe Federal Credit Union	Personal Loan	J
4.			
5.			
6.			
7.			
8.			

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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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. Weatherford Intl. Ltd. New (Bermuda)	A	Interest	J	T	sell	10/4	J	A	n/a
2. Smith Barney (mutual fund)	A	Dividend	J	T	n/a				
3. Disney (common stock)	A	Dividend	J	T	n/a				
4. Amazon Com Inc.	A	Dividend	J	T	n/a				
5. Marvel Enterprises (common stock)	A	Dividend	J	T	n/a				
6. John Hancock:variable life policy	A	Interest	J	T	n/a				
7. Banco Popular de P.R. (Educational IRAs)	A	Interest	J	T					
8. Advent Software Inc.	A	Dividend	J	T	n/a				
9. American International Group	A	Dividend	J	T	sell	11/20	J	A	n/a
10. Amgen Inc.	A	Dividend	J	T	n/a				
11. Autodesk Inc.	A	Dividend	J	T	n/a				
12. Biogen Idec Inc.	A	Dividend	J	T	n/a				
13. Cablevision Systems/Cablevision NY Group CLA	A	Dividend	J	T	n/a				
14. Charming Shoppes Inc.	A	Dividend	J	T	n/a				
15. Chiron Corp. Delaware	A	Dividend	J	T	sell	4/26	J	A	n/a
16. Cisco Sys. Inc.	A	Dividend	J	T	n/a				
17. Coca-Cola	A	Dividend	J	T	sell	11/20	J	A	n/a

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	
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	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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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)

18. Comcast Corp CLA-SPL	A	Dividend	J	T	n/a				
19. Cree Inc.	A	Dividend	J	T	n/a				
20. Dell Inc.	A	Dividend	J	T	n/a				
21. Exxon Mobil Corp.	A	Dividend	J	T	sell	5/4	J	A	n/a
22. Forest Laboratories Inc.	A	Dividend	J	T	n/a				
23. Genetech	A	Dividend	J	T	n/a				
24. General Electric Co.	A	Dividend	J	T	n/a				
25. Genzyme Corp.	A	Dividend			n/a				
26. Procter and Gamble	A	Dividend	J	T	sell	3/28	J	A	n/a
27. Home Depot	A	Dividend	J	T	n/a				
28. IAC Interactive Corp.	A	Dividend	J	T	n/a				
29. INTEL Corp.	A	Dividend	J	T	sell	10/4	J	A	n/a
30. Johnson & Johnson	A	Dividend	J	T	sell	11/20	J	A	n/a
31. L3 Communications Hldgs Inc.	A	Dividend	J	T	n/a				
32. Lehman Brothers Holdings Inc.	A	Dividend	J	T	sell	10/4	J	A	n/a
33. Liberty Media Corp.	A	Dividend	J	T	sell	5/11	J	A	n/a
34. Liberty Media Intl. Inc.	A	Dividend	J	T	n/a				

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	P4 =More than \$50,000,000 S =Assessment W =Estimated		

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Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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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)
35. Merrill Lynch & Co. Inc.	A	Dividend	J	T	sell	10/4	J	A	n/a
36. Micron Technology Inc.	A	Dividend	J	T	sell	10/4	J	A	n/a
37. Microsoft Corp.	A	Dividend	J	T	sell	10/4	J	A	n/a
38. Millennium Pharmaceuticals Inc.	A	Dividend	J	T	n/a				
39. Pall Corp.	A	Dividend	J	T	sell	10/4	J	A	n/a
40. Pepsico Inc.	A	Dividend	J	T	n/a				
41. Pfizer Inc.	A	Dividend	J	T	n/a				
42. Sandisk Corp.	A	Dividend	J	T	sell	11/20	J	A	n/a
43. Texas Instruments Inc.	A	Dividend	J	T	n/a				
44. Time Warner Inc.	A	Dividend	J	T	n/a				
45. Tyco Intl. Ltd.	A	Dividend	J	T	n/a				
46. Unitedhealth Group Inc.	A	Dividend	J	T	n/a				
47. Walt Disney Coc.	A	Dividend	J	T	sell	3/28	J	A	n/a
48. WM Wrigley Jr. Co.	A	Dividend	J	T	n/a				
49. Yahoo Inc.	A	Dividend	J	T	buy	9/13	J		n/a
50. Electric Arts	A	Dividend	J	T	buy	9/13	J		n/a
51. Comcast Corp.	A	Dividend	J	T	sell	10/4	J	A	n/a

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	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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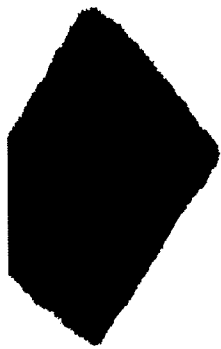
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Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
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VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of the spouse and dependent children. See pp. 34-60 of filing instructions.)

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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)
52. United Health Group Int.	A	Dividend	J	T	sell	1/5	J	A	n/a
53. Bed Bath and Beyond	A	Dividend	J	T	n/a				
54. Anndarko Petroleum	A	Dividend	J	T	buy	12/21	J		n/a
55. Broadcom Corp.	A	Dividend	J	T	buy	8/18	J	A	n/a



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	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
2. Value Codes (See Columns C1 and D3)					
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value				

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Name of Person Reporting	Date of Report
Gelpi, Gustavo A	03/20/2007

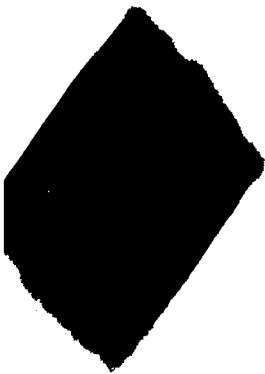
VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*

Part VII Page 1 Line 2

Smith Barney Mutual Fund - The specific name of this mutual fund is the Smith Barney Aggressive Group Fund CLA.

Part III

Filer's non-investment income is from U.S. Government salary for services as a U.S. Magistrate-Judge and as of August 1, 2006 as a U.S. District Judge.



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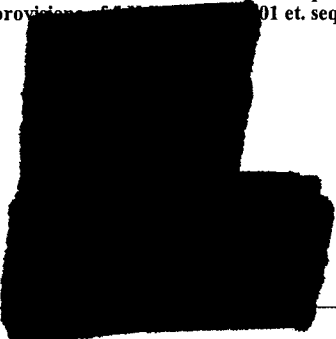
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Name of Person Reporting Gelpi, Gustavo A	Date of Report 03/20/2007
----------------------------------------------	------------------------------

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. § 7353, and Judicial Conference regulations.



Signature _____

Date _____

3.21.07

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

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2006**

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) Gelpi, Gustavo A	2. Court or Organization U.S. District Court for P.R.	3. Date of Report 04/23/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) US District Judge	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 01/01/2006 to 12/31/2006
7. Chambers or Office Address US Courthouse, Room CH 151 150 Carlos Chardon Ave. San Juan, PR 00918-0483	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.)

POSITION

NAME OF ORGANIZATION/ENTITY

- | | |
|-------------|-------------------------|
| 1. Director | Federal Bar Association |
| 2. | |
| 3. | |
| 4. | |
| 5. | |

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

NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

- | | |
|----|--|
| 1. | |
| 2. | |
| 3. | |

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Name of Person Reporting

Gelpi, Gustavo A

Date of Report

04/23/2007

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> <i>(yours, not spouse's)</i>
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. 2006	self employed (attorney)
2.	
3.	
4.	
5.	

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.*

(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)

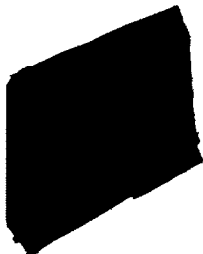
NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. Suffolk University	May 20-21, 2006, Suffolk University Law School Commencement, Boston, Massachusetts, (transportation, meals and room)
2. Federal Bar Association	August 23-27, 2006, Federal Bar Association Annual Convention, Las Vegas, Nevada (transportation, meals and room)
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5.



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Name of Person Reporting

Gelpi, Gustavo A

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V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of instructions.)*

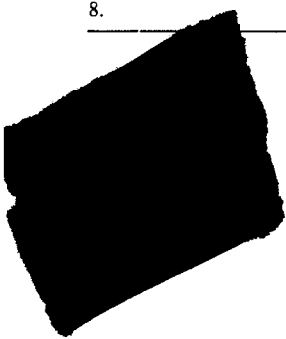
NONE *(No reportable gifts.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.	Santurce Crabbers	Season tickets	\$ 800.00
2.	Bankers Club	Honorary Membership	\$ 800.00
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.	Graduate Loan Center	Student Loan	J
2.	MBNA America	Line of Credit	K
3.	Caribe Federal Credit Union	Personal Loan	J
4.			
5.			
6.			
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8.			



FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Gelpi, Gustavo A

Date of Report

04/23/2007

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				
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1. Weatherford Intl. Ltd. New (Bermuda)	A	Interest	J	T	sell	10/4	J	A	n/a
2. Smith Barney (mutual fund)	A	Dividend	J	T	n/a				
3. Disney (common stock)	A	Dividend	J	T	n/a				
4. Amazon Com Inc.	A	Dividend	J	T	n/a				
5. Marvel Enterprises (common stock)	A	Dividend	J	T	n/a				
6. John Hancock:variable life policy	A	Interest	J	T	n/a				
7. Banco Popular de P.R. (Educational IRAs)	A	Interest	J	T					
8. Advent Software Inc.	A	Dividend	J	T	n/a				
9. American International Group	A	Dividend	J	T	sell partial	11/20	J	A	n/a
10. Amgen Inc.	A	Dividend	J	T	n/a				
11. Autodesk Inc.	A	Dividend	J	T	n/a				
12. Biogen Idec Inc.	A	Dividend	J	T	n/a				
13. Cablevision Systems/Cablevision NY Group CLA	A	Dividend	J	T	n/a				
14. Charming Shoppes Inc.	A	Dividend	J	T	n/a				
15. Chiron Corp. Delaware	A	Dividend	J	T	sell	4/26	J	A	n/a
16. Cisco Sys. Inc.	A	Dividend	J	T	n/a				
17. Coca-Cola	A	Dividend	J	T	sell partial	11/20	J	A	n/a

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	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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Name of Person Reporting

Gelpi, Gustavo A

Date of Report

04/23/2007

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)

18. Comcast Corp CLA-SPL	A	Dividend	J	T	n/a				
19. Cree Inc.	A	Dividend	J	T	n/a				
20. Dell Inc.	A	Dividend	J	T	n/a				
21. Exxon Mobil Corp.	A	Dividend	J	T	sell	5/4	J	A	n/a
22. Forest Laboratories Inc.	A	Dividend	J	T	n/a				
23. Genetech	A	Dividend	J	T	n/a				
24. General Electric Co.	A	Dividend	J	T	n/a				
25. Genzyme Corp.	A	Dividend	J	T	n/a				
26. Procter and Gamble	A	Dividend	J	T	sell partial	3/28	J	A	n/a
27. Home Depot	A	Dividend	J	T	n/a				
28. IAC Interactive Corp.	A	Dividend	J	T	n/a				
29. INTEL Corp.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
30. Johnson & Johnson	A	Dividend	J	T	sell partial	11/20	J	A	n/a
31. L3 Communications Hldgs Inc.	A	Dividend	J	T	n/a				
32. Lehman Brothers Holdings Inc.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
33. Liberty Media Corp.	A	Dividend	J	T	sell partial	5/11	J	A	n/a
34. Liberty Media Intl. Inc.	A	Dividend	J	T	n/a				

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	
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	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

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Name of Person Reporting

Gelpi, Gustavo A

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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)
35. Merrill Lynch & Co. Inc.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
36. Micron Technology Inc.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
37. Microsoft Corp.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
38. Millennium Pharmaceuticals Inc.	A	Dividend	J	T	n/a				
39. Pall Corp.	A	Dividend	J	T	sell partial	10/4	J	A	n/a
40. Pepsico Inc.	A	Dividend	J	T	n/a				
41. Pfizer Inc.	A	Dividend	J	T	n/a				
42. Sandisk Corp.	A	Dividend	J	T	sell partial	11/20	J	A	n/a
43. Texas Instruments Inc.	A	Dividend	J	T	n/a				
44. Time Warner Inc.	A	Dividend	J	T	n/a				
45. Tyco Intl. Ltd.	A	Dividend	J	T	n/a				
46. Unitedhealth Group Inc.	A	Dividend	J	T	n/a				
47. Walt Disney Coc.	A	Dividend	J	T	sell	3/28	J	A	n/a
48. WM Wrigley Jr. Co.	A	Dividend	J	T	n/a				
49. Yahoo Inc.	A	Dividend	J	T	buy	9/13	J		n/a
50. Electric Arts	A	Dividend	J	T	buy	9/13	J		n/a
51. Comcast Corp.	A	Dividend	J	T	sell partial	10/4	J	A	n/a

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)	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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Name of Person Reporting

Gelpi, Gustavo A

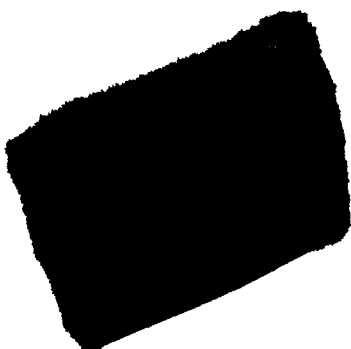
Date of Report

04/23/2007

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)
52. United Health Group Int.	A	Dividend	J	T	sell partial	1/5	J	A	n/a
53. Bed Bath and Beyond	A	Dividend	J	T	n/a				
54. Anndarko Petroleum	A	Dividend	J	T	buy	12/21	J		n/a
55. Broadcom Corp.	A	Dividend	J	T	buy	8/18	J	A	n/a



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 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	P4 = More than \$50,000,000 S = Assessment W = Estimated		

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Name of Person Reporting

Gelpi, Gustavo A

Date of Report

04/23/2007

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

Part VII Page 1 Line 2

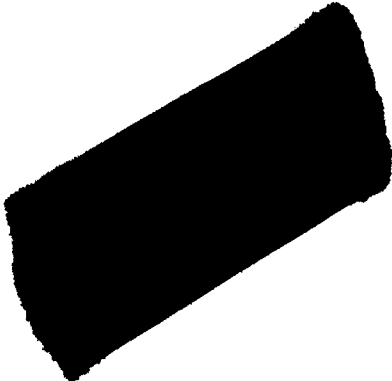
Smith Barney Mutual Fund - The specific name of this mutual fund is the Smith Barney Aggressive Group Fund CLA.

Part III

Filer's non-investment income is from U.S. Government salary for services as a U.S. Magistrate-Judge and as of August 1, 2006 as a U.S. District Judge.

Part VII - Line 25 (D)(1).

The information provided in my 2005 financial report regarding Genzyme Corp. should have read "partial sell" rather than "sell".



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Name of Person Reporting

Gelpi, Gustavo A

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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. 5 and Judicial Conference regulations.



Signature

Date

4.23.07

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