

**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) Zagel, James B	2. Court or Organization U.S. District Court No. Ill.	3. Date of Report 4/30/2008
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 219 S. Dearborn Room 2588 Chicago, IL 60604	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 part where you have no reportable information. Sign on last page.

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.	Trustee	██████████ Trust
2.		
3.		
4.		
5.		

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.		
2.		
3.		

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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.		
2.	Foundation Press - Book Royalties	\$ 3742.00
3.	EP Talent Services - Actor's Royalties	\$ 508.00
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.	Grant Thornton - Partnership Income
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.				
2.				
3.				
4.				
5.				

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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.	Guest Privileges	Union League Club	\$ 1980.00
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.			
2.			
3.			
4.			
5.			

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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. M.O.N.Y. Policy Value	C	Dividend	K	T					
2. Northern Trust Accts.	E	Dividend	O	T					
3. Farm Land Washington/Clinton Counties Ill.	C	Rent	K	W					
4. Grant Thornton 401(k)		Dividend	L	T					
5. Northwestern Mut. Life Ins. Policy	A	Dividend	J	T					
6. New York Life Ins. Pol.	A	Dividend	J	T					
7. Country Cos. Life Pol.	A	Dividend	J	T					
8. Transamer. Life Pol. Val.		None	L	T					
9. Transamer. Life Pol. Val.		None	K	T					
10. Prudential Life Ins.	A	Dividend	J	T					
11. Metropolitan Life Ins.	A	Dividend	J	T					
12. Equitable Life (Now AXA Equitable)	A	Dividend	K	T					
13. Bear Stearns & Co. Acct.	E	Interest	N	T					
14. ING Life Policy	A	Dividend	J	T					
15. Bear Stearns & Co. Acct.	D	Interest	M	T					
16. TEMFX	A	Distribution	K	T					
17. TEMFX	A	Distribution	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	

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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				
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18. KO	A	Dividend	J	T					
19. KO	A	Dividend	J	T					
20. Regions Fin. = RF	A	Dividend	J	T	Gift	1/24	J		Gift from ██████████
21. SAG Pension Plan	A	Interest	J	T					
22. CP	A	Dividend	K	T					
23. CP	A	Dividend	K	T					
24. Fording Inc. - FDG	A	Dividend	J	T					
25. Encana - ECA (formerly PCX)	B	Dividend	L	T					
26. Encana - ECA (formerly PCX)	B	Dividend	L	T					
27. Dell		None	J	T					
28. MK Limited Partners	C	Distribution	L	W					
29. I AM A CONTINGENT BENEFICIARY OF ██████████ TRUST									
30. Assets of Trust: Total value of all assets listed									
31. My estimated share is 11%									
32. Bank Accounts: Harris Trust Chk./Int.	A	Interest	J	T					
33. Maple Publishing Co.	A	Interest	J	W					
34. Bear Stearns SEP/IRA	C	Dividend	M	T					

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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 ● = \$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	
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35. Georgia Mun Elec Auth Rev Bond	C	Interest	L	T					
36. CP	A	Dividend	K	T					
37. Fording Inc. - FDG	A	Dividend	J	T					
38. Citizens PPTY Ins Corp Fla Bond	C	Interest	L	T					
39. Encana - ECA (formerly PCX)	A	Dividend	K	T					
40. Oracle - ORCL		None	J	T					
41. Nassau County NY Bond	C	Interest	L	T					
42. San Diego, CA Pension Bond	C	Interest	L	T					
43. Wisconsin Gen Fund Bond	C	Interest	K	T					
44. End of IRA									
45. HD	A	Dividend	K	T					
46. HD	A	Dividend	K	T					
47. WAG		None			Sell	1/30	K	E	
48. WAG		None			Sell	1/30	K	E	
49. PG	B	Dividend	L	T					
50. PG	B	Dividend	L	T					
51. Ill Hsg Dev Auth Rev Bonds	B	Interest	L	T					

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52. Wyeth - WYE (formerly AHP)	A	Dividend	K	T					
53. Wyeth - WYE (formerly AHP)	A	Dividend	K	T					
54. General Electric-GE	A	Dividend	K	T					
55. General Electric-GE	A	Dividend	K	T					
56. Chicago G/O Park Dist Bond	B	Interest	K	T					
57. Illinois G/O Fin Auth Bond	B	Interest	K	T					
58. Illinois G/O Fin Auth Bond	B	Interest	K	T					
59. Penn Hsg Fin Agy Bond	D	Interest	L	T					
60. Missouri St Facs Bond	C	Interest	L	T					
61. Berks Co Pa Mun Bond	C	Interest	L	T					
62. Kern CoCal College Dist Bond	B	Interest	K	T					
63. Wisconsin Pub Bond	C	Interest	L	T					
64. Univ Wisc Bond	C	Interest	L	T					
65. Iowa Fin Auth Bond	B	Interest	K	T					
66. Time Warner	A	Dividend	J	T					
67. Time Warner	A	Dividend	J	T					
68. Janus Invt Fund	A	Dividend	K	T					

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69. Janus Invt Fund	A	Dividend	K	T					
70. Bear Stearns Account	D	Interest	M	T					
71. Pepco Holdings POM	B	Dividend	K	T					
72. First Energy - FE	B	Dividend	K	T					
73. Duff & Phelp Fund - DNP	B	Dividend	K	T					
74. Fund Managed High Income - MHY	B	Dividend	K	T					
75. Ill HDA Multibond 93		None		T	Redemption	1/02	K		
76. Lease of excess Berrien Cty, MI acreage to Leitz Corp	B	Rent	L	W					
77. Fannie Mae - FNM	A	Dividend			Sold	12/11	J		
78. Fannie Mae - FNM	A	Dividend			Sold	12/11	J		
79. Ohio Hsg Fin Residential	A	Interest	J	T	Redemption	3/01	J		
80. Ohio Hsg Fin Residential	B	Interest	K	T	Redemption	9/04	J		
81. AT&T	A	Dividend	J	T					
82. Comcast - CMCSA		None	J	T					
83. Nevada St. Bond	A	Int./Div.	K	T	Redemption	5/18	K		
84. FPLGroup/FPL	B	Dividend	K	T	Partial sale	12/03	K	D	
85. Conoco Philips - COP	A	Dividend	K	T	Buy	2/02	K		

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86. Bank of America - BAC	B	Dividend	K	T	Buy	8/01	K		

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

I participate in the Federal Thrift Savings Plan, but it is my understanding that this asset need not be listed.

All individual assets held in brokerage accounts are individually disclosed in report.

The double listing of certain investments is due to the fact that some are in [REDACTED] name. I have not designated which are [REDACTED] assets, but I list them separately because they are individual holdings which might be sold separately at a future time.

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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 _____

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