

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2010**

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) Dubina, Joel F.	2. Court or Organization U.S. Court of Appeals/11th Cir	3. Date of Report 5/6/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U. S. Circuit 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 1/1/2010 to 12/31/2010
7. Chambers or Office Address Post Office Box 867 Montgomery, AL 36101-0867	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 align="center">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 filing instructions.)

NONE (No reportable positions.)

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	Partner	Investments Unlimited, a limited liability corp. ("LLC")
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.		

FINANCIAL DISCLOSURE REPORT

Page 2 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
---	----------------------------

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> <i>(yours, not spouse's)</i>
1.		
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.	Florida Bar Fed. Judicial Roundtable	06/23/2010 - 06/24/2010	Boca Raton, Florida	Speaker	hotel, food, parking, air fare
2.					
3.					
4.					
5.					

FINANCIAL DISCLOSURE REPORT

Page 3 of 10

Name of Person Reporting

Dubina, Joel F.

Date of Report

5/6/2011

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.		
2.		
3.		
4.		
5.		

FINANCIAL DISCLOSURE REPORT

Page 4 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
--	-----------------------------------

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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1. I									
2. COMMON STOCKS									
3. Insignia Fini Group Inc.	A	Dividend	J	T					
4. Torchmark Corp	A	Dividend	K	T	Sold (part)	03/31/10	J	D	
5.					Sold (part)	10/21/10	J	D	
6. U. S. Shelter Corp. Del	A	Dividend	J	T					
7. Money Market Funds [redacted] Sterne, Agee & Leach	A	Interest	J	T					
8. 12.5% interest Investments Unlimited, an L.L.C.	D	Rent	PI	W					See Section VIII.
9. 12.5% interest in house, Ada, AL		None	L	W					
10. II. TRUSTS ASSETS #1									
11. Money Market Funds [redacted] Sterne, Agee & Leach	A	Interest	K	T					
12. Alabama Ind. Access R&B	B	Interest			Redeemed	09/01/10	K	A	
13. University AL Huntsville (X)	B	Interest	L	T					
14. Montgomery AL Tax CPN	B	Interest	L	T					
15. General Electric	B	Dividend	K	T					
16. Torchmark Corp.	B	Dividend	M	T	Sold (part)	09/01/10	J	D	
17. River Bank and Trust (X)		None	K	T					

1. Income Gain Codes: A = \$1,000 or less B = \$1,001 - \$2,500 C = \$2,501 - \$5,000 D = \$5,001 - \$15,000 E = \$15,001 - \$50,000
 (See Columns B1 and D4) F = \$50,001 - \$100,000 G = \$100,001 - \$1,000,000 H1 = \$1,000,001 - \$5,000,000 H2 = More than \$5,000,000

2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (See Columns C1 and D3) N = \$250,001 - \$500,000 O = \$500,001 - \$1,000,000 P1 = \$1,000,001 - \$5,000,000 P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000 P4 = More than \$50,000,000

3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
 (See Column C2) U = Book Value V = Other W = Estimated

FINANCIAL DISCLOSURE REPORT

Page 5 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
--	-----------------------------------

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	(2) Type (e.g., div., rent, or int.)	(1) Value	(2) Value	(1)	(2)	(3)	(4)	(5)
	Code 1 (A-H)		Code 2 (J-P)	Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
18. Huntsville, AL Warrants Series A	B	Interest	L	T					
19. Irondale, AL Wts - Ser. D Ins. XLCA 4%	B	Interest	L	T					
20. Intermediate Mun. Tr Sh Ben. Int.	C	Dividend	M	T	Sold (part)	03/15/10	J		
21. Opp, AL Wts FSA B/E Cpn	B	Interest	L	T					
22. U.S. Treasury Bond 5/375%	C	Interest	L	T					
23. U.S. Treasury Bond 7.25%	C	Interest	L	T					
24. Ishares MSCI Emer. Mkts. Index	A	Dividend			Sold	05/11/10	K	D	
25. Altria Group Inc.	B	Dividend	K	T	Sold (part)	11/05/10	J	C	
26. Stryker Corp.	A	Dividend			Sold	07/27/10	K	C	
27. John Hancock Flexible Prem. Life Ins.		None	L	U					
28. Adobe Systems		None	K	T					
29. Freeport McMoran		None	J	T					
30. HSBC HLDGS PLC SPON ADR NEW	A	Dividend			Sold	03/05/10	K		
31. IShares MSCIS Korea Index	A	Dividend			Sold	05/28/10	J		
32. Microsoft Corp.	A	Dividend	J	T					
33. Novartis A G	A	Dividend	J	T					
34. Priceline Com		None	J	T					

1. Income Gain Codes: A = \$1,000 or less; B = \$1,001 - \$2,500; C = \$2,501 - \$5,000; D = \$5,001 - \$15,000; E = \$15,001 - \$50,000
 (See Columns B1 and D4) F = \$50,001 - \$100,000; G = \$100,001 - \$1,000,000; H1 = \$1,000,001 - \$5,000,000; H2 = More than \$5,000,000
 2. Value Codes: J = \$15,000 or less; K = \$15,001 - \$50,000; L = \$50,001 - \$100,000; M = \$100,001 - \$250,000
 (See Columns C1 and D3) N = \$250,001 - \$500,000; O = \$500,001 - \$1,000,000; P1 = \$1,000,001 - \$5,000,000; P2 = \$5,000,001 - \$25,000,000
 P3 = \$25,000,001 - \$50,000,000; P4 = More than \$50,000,000
 3. Value Method Codes: Q = Appraisal; R = Cost (Real Estate Only); S = Assessment; T = Cash Market
 (See Column C2) U = Book Value; V = Other; W = Estimated

FINANCIAL DISCLOSURE REPORT

Page 6 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
--	----------------------------

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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
35. Select Sector SPDR TR SBI FINANCIAL	A	Dividend	J	T	Sold (part)	05/11/10	J		
36. US Natural Gas Fund LP		None			Sold	01/12/10	K		
37. IShares Trust S&P	B	Dividend	K	T	Buy	03/10/10	K		
38. Protective Life Corp.	A	Dividend	J	T	Buy	03/10/10	K		
39.					Sold (part)	11/05/10	J	C	
40. Equity Residential PPTYS	A	Dividend	J	T	Buy	05/13/10	J		
41. Rent-A-Center	A	Dividend	J	T	Buy	05/14/10	J		
42. Toronto Dominion Bank	A	Dividend	J	T	Buy	05/14/10	J		
43. Gartner, Inc.		None	J	T	Buy	06/18/10	J		
44. Google, Inc.		None	J	T	Buy	08/04/10	J		
45. Mosaic Company	A	Dividend	J	T	Buy	08/04/10	J		
46. JP Morgan USD Emerging MRKTS Bond		None	J	T	Buy	11/05/10	J		
47. Apple Computer, Inc.		None	J	T	Buy	11/05/10	J		
48. Amazon.Com, Inc.		None	J	T	Buy	11/05/10	J		
49. Communications HLDGS	A	Dividend	K	T	Buy	03/05/10	K		
50. Emerson Electric Co.	A	Dividend	K	T	Buy	03/10/10	K		
51. IShares GSCI Commodity Index	A	Dividend	J	T	Buy	11/05/10	J		

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 10

Name of Person Reporting

Dubina, Joel F.

Date of Report

5/6/2011

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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
		52.	IShares DJ Sel	A	Dividend	J	T	Buy	11/05/10	J
53.										
54.	Money Market Funds [redacted] Sterne, Agee	A	Interest	J	T					
55.	Torchmark Corp.	C	Dividend	N	T					
56.						Sold (part)	03/08/10	L		
57.						Sold (part)	08/05/10	K		
58.						Sold (part)	09/21/10	K		
59.	56 TMK, United Inc.	A	Dividend	J	T					
60.	12.5% interest Investments Unlimited, as L.L.C.	D	Rent	PI	W					See Section VIII
61.	12.5% interest in house, Ada, AL		None	L	W					
62.	Hancey Mill Road Farm, L.L.C.		None	M	R					See Section VIII
63.	General Electric Com.	A	Dividend	J	T					
64.	Microsoft Corp.	A	Dividend			Sold	08/05/10	J	A	
65.	Fairhope, AL Utilities	A	Interest	J	T					
66.	Tuscaloosa, AL Warrant FSA B/E	A	Interest	K	T					
67.	Waddell & Reed	A	Dividend	J	T					
68.	Direxion Daily Financial Bear 3 Xshares		None	J	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 \$5,000,000 | 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 8 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
--	-----------------------------------

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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
69.	Proshares Trust Powershares Ultrashort Real Estate		None	J	T					
70.	Pimco FDS Total Retu FD CLA	A	Dividend	J	T					
71.	Powershares GloBale Trust Aggregate PFD Portfolio	A	Dividend	J	T					
72.	Altria Group Inc.	A	Dividend			Sold	09/17/10	J		
73.	Birmingham, AL Spl CR FAC Fing Ath Children's Hospital	B	Interest	K	T	Buy	03/10/10	K		
74.	Southern Company	B	Interest	K	T	Buy	03/08/10	K		
75.	Conoco Phillips	A	Dividend	J	T	Buy	04/12/10	J		
76.	Huntsville AL RFDG & Cap Improvements WTS Ser A		None	K	T	Buy	09/03/10	K		
77.	Frontline Limited	A	Interest	J	T	Buy	11/15/10	J		

- | | | | | | |
|--|---|--|---|--|-------------------------|
| 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 9 of 10

Name of Person Reporting Dubina, Joel F.	Date of Report 5/6/2011
--	-----------------------------------

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

Part VII. Investments & Trusts.

No. 8 & 61. Property located in Montgomery County, AL; Walton County, FL; Lowndes County, AL

No. 63. Effective December 31, 2007, I gifted my interest in land in Montgomery County, equally to [REDACTED] I formed an L.L.C. named "Hancey Mill Road Farm, L.L.C." My 50% interest in the land was deeded into Hancey Mill Road Farm, L.L.C. and then gifted to [REDACTED] in equal shares. The total value of this property at the time it gifted was \$790,000 to be equally shared by the [REDACTED] I filed a gift tax return showing this transfer on 4/15/08.

FINANCIAL DISCLOSURE REPORT

Page 10 of 10

Name of Person Reporting

Dubina, Joel F.

Date of Report

5/6/2011

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: **s/ Joel F. Dubina**

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544