

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) Flaum, Joel M.		2. Court or Organization United States Court of Appeals for the Seventh Circuit		3. Date of Report 5/10/07	
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) United States Circuit Judge Active		5a. Report Type (check appropriate type) ___ Nomination, Date _____ ___ Initial <input checked="" type="checkbox"/> Annual ___ Final		6. Reporting Period 01/01/06 - 12/31/06	
		5b. ___ Amended Report			
7. Chambers or Office Address 219 South Dearborn Street, Su. 2702 Chicago, Illinois 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 Instructions.)

POSITION	NAME OF ORGANIZATION/ENTITY
<input type="checkbox"/> NONE (No reportable positions.)	
1 Chairman Emeritus	Northwestern Univ. School of Law Visiting Committee (renamed Northwestern Law Board)
2 Counselor	The Chicago Inn of Court
3 Member, Board of Trustees	American Inns of Court Foundation

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

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

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of Instructions.)

DATE	SOURCE AND TYPE	INCOME
A. Filer's Non-Investment Income		
<input checked="" type="checkbox"/> NONE (No reportable non-investment income.)		
1		\$
2		\$
3		\$

B. Spouse's Non-Investment Income - If you were married during any portion of the reporting year, please complete this section. (dollar amount not required except for honoraria)

<input type="checkbox"/> NONE (No reportable non-investment income.)	
1 2005	Income from law firm partnership-Mayer, Brown, Rowe & Maw LLP, Chicago, Illinois
2	

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IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.
(Includes those to spouse and dependent children. See pp. 25-27 of Instructions.)

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

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

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
<input type="checkbox"/>	NONE (No such reportable gifts.)		
1	Union League Club Chicago, Illinois	Federal Judicial Guest Privileges	\$ <u>See</u> <u>Section VIII</u>
2			\$
3			\$
4			\$

VI. LIABILITIES. *(Includes those of spouse and dependent children See pp. 32-33 of Instructions.)*

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

*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 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

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VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A. Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions.)									
1. <input checked="" type="checkbox"/> Checking/Savings Account The Northern Trust Co. <input checked="" type="checkbox"/> Chicago, Illinois	C	int.	M	T					
2. <input checked="" type="checkbox"/> Capital contributions related to law firm* <input checked="" type="checkbox"/> partnership, The Northern Trust Co., Chicago, Illinois	D	int.	M	T	Contri- bution	1/06- 12/06	J	D	
3. <input checked="" type="checkbox"/> Savings Plan/401(k) related to law firm* <input checked="" type="checkbox"/> Bank of Oklahoma Tulsa, Oklahoma	D	int.	N	T	Contri- bution	1/06- 12/06	L	D	
4. <input checked="" type="checkbox"/> Partner Cash Balance Program related to law firm* partnership	F	int.	O	T	Contri- bution	1/06- 12/06	L	E	
5. <input checked="" type="checkbox"/> Checking Account Amalgamated Bank <input checked="" type="checkbox"/> Chicago, Illinois	A	int.	J	T					
6. <input checked="" type="checkbox"/> Savings Account Amalgamated Bank <input checked="" type="checkbox"/> Chicago, Illinois	C	int.	M	T					
14									
15 *Mayer, Brown, Rowe & Maw LLP									
16									
17									

1	Income/Gain Codes: (See Col. B1, 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 H=\$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 Col. C1, 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 Col. C2)	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.)

Re: PART V:

The Union League Club of Chicago is a social and civic association with dining and athletic facilities located adjacent to the federal complex in Chicago. The Club offers guest privileges to federal judges. The charge for these limited privileges is currently \$816 a year (the yearly dues for full Club membership is \$2724). Members of the federal judiciary who receive such Club privileges may not hold office, serve on committees, or be entitled to vote. Judicial officers with these guest privileges pay for food and the athletic facilities on the same basis as Club members.

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 May 10, 2007

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