

**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) Bowdre, Karon O	2. Court or Organization U. S. District Court, Alabama	3. Date of Report 05/15/2008
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 Hugo Black Courthouse 1729 Fifth Avenue North Birmingham, AL 35203	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. Proprietor	Juliette Farms f/k/a KayBee Saddlebreds
2.	
3.	
4.	
5.	

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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. 2001	Samford University (Defined Benefit Plan)-vested benefits in plan of former employer.
2.	
3.	

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Bowdre, Karon O

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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. 2007	Juliette Farms fka Kaybee Saddlebreds (Breed, Train & Show American Saddlebred Horses)	\$ 2,063.00
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. 2007	Self-Employed Law Practice
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.	Pepperdine University	2007		Speaking engagement	reimbursement for hotel & travel
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.	_____	_____	_____
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. LLC #1- Hwy 280, LLC / Real Estate 1, Birmingham, AL	C	Interest	J	W					
2. First Commercial Bank Acct	A	Interest	J	T					
3. First Commercial Bank Acct	A	Interest	J	T					
4. American Fund-Fundamental Investors	A	Dividend	J	T					
5. American Fund-Europacific Growth Fund	A	Dividend	J	T					
6. American Fund-Capital World Growth and Income	A	Dividend	J	T					
7. Wachovia Bank Deposit Sweep Account	A	Dividend	K	T					
8. Compass Bank Common Stock	A	Dividend			sell	6/19	K	E	
9. Janus Investment Fund - Small Cap Value Fund	B	Dividend	J	T					
10. Fundamental Investors	B	Dividend	K	T					
11. Growth Fund of America	B	Dividend	K	T					
12. Citibank Smith Barney Money Fund	A	Dividend	K	T					
13. RGBK Common Stock	A	Dividend	J	T					
14. Legg Mason Value Trust	A	Dividend	K	T					
15. Microsoft Common Stock	A	Dividend	J	T					
16. Walmart Stores Common Stock	A	Dividend	J	T					
17. Alabama 0% Judicial Bldg Bonds	A	Interest	J	W					

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	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	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

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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				
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18. Fundamental Inves.Fund (IRA)	A	Dividend	K	T					
19. Growth Fund of America (IRA)	B	Dividend	K	T					
20. New Perspective Fund (IRA)	B	Dividend	K	T					
21. Small Cap World Fund-IRA	B	Dividend	K	T					
22. Cap.World Growth&Inc-IRA	C	Dividend	L	T					
23. Euro Pac Growth-IRA	D	Dividend	M	T					
24. Invest Co of Amer-IRA	C	Dividend	L	T					
25. Wash Mut. Inv Fund-IRA	C	Dividend	L	T					
26. Fidelity Disc Equity-IRA	A	Dividend	J	T					
27. Bank of America Common Stock	A	Dividend	J	T					
28. Pioneer Fund Inc.	A	Dividend	J	T	partial sell	12/18	J	A	
29. Inv. Co of Amer Fund	A	Dividend	K	T					
30. Inv. Co. of America Fund	A	Dividend	J	T	partial sell	2/14	J	A	
31. ICOS Common Stock	A	Dividend			sell	2/1	J	A	
32. ALKS Common Stock	A	Dividend			sell	2/14	K	B	
33. Trust I; Inc.Benef.; Trustee= [REDACTED] See Part VIII	G	Dividend	O	W					
34. Regions Bank Acct	B	Interest	L	T					

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	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	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
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35. American New Perspective Fund	A	Dividend	J	T	partial sell	2/16	J	A	
36. American New Perspective Fund	A	Dividend	J	T					
37. Trust II; Inc. Bene., [redacted] Trustee, See Part VIII.	H1	Dividend	P1	W					
38. [redacted]		None			sell		K		see Part VIII
39. 401(k)@ The Principal, See Part VIII.	E	Dividend	N	T	buy		K		see Part VIII
40. Lawfirm Capital Contribution [redacted], See Part VIII		None	K	W					
41. Trust III; Inc. Benef; Life Ins; Trustee [redacted] See Part VIII		None	K	W					
42. Trust IV, Inc. Benef; Life Ins; Trustee [redacted] See Part VIII		None	K	W					
43. Pioneer Mid-Cap Value Fund CI A	A	Dividend			sell	2/16	J	B	
44. Putnam Small Cap Value Fund	A	Dividend			sell	2/15	J	A	
45. Disney Common Stock	A	Dividend	J	T	partial sell	8/7	J	A	
46. Disney Common Stock	A	Dividend	J	T	partial sell	2/15	J	C	
47. Wachovia Bank Deposit Sweep Account	A	Interest	J	T					
48. Columbia Funds, Intl Value Fd Inv. CL A	C	Dividend	J	T					
49. Wachovia Cash Sweep Acct	A	Dividend	J	T					
50. Janus Invt. Fd- Small Cap & Value Fund-IRA	D	Dividend	K	T					
51. T. Rowe Price Mid-Cap Growth Fund-IRA	D	Dividend	L	T					

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52. General Electric Company Common Stock	A	Dividend	J	T					
53. Nuveen Select Tax Free Income Port 2 SBI	A	Dividend	J	T					
54. Growth Fund of America-Class A	A	Dividend	J	T					
55. New England Financial Permanent Life Insurance	A	Dividend	K	T					
56. New England Financial- Permanent Life Insurance Policy	A	Dividend	K	T					
57. New England Finan.- Variable Ord.Life - Mod to Agg Alloc	A	Dividend	K	T					
58. Metlife Permanent Life Ins.	B	Dividend	L	T					
59. Van Kampen Equity & Income Fund-CI B-fka Equity Income	A	Dividend	J	T					
60. UBS Cash Fund	A	Interest	J	T					
61. T. Rowe Price Mid Cap Growth Fund	A	Dividend	J	T					
62. Eurapacific Growth Fund	A	Dividend	J	T					
63. Capital World Growth	B	Dividend	K	T					
64. Capital World Growth	A	Dividend	J	T					
65. Intermediate Bond Fund of America	A	Dividend			sell	8/7	J	A	
66. Intermediate Bond Fund of America	A	Dividend	J	T					
67. LLC #3 - FBN Properties I, LLC; real estate investment		None	J	W					
68. Chico's FAS, Inc.	A	Dividend			sell	2/14	J	A	

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69. Stern Agee Cash Trust Prime Money Market	A	Interest	J	T					
70. Van Kampen Equity & Income Fd Cl A	A	Dividend	J	T					
71. Pioneer Short Term Inc. Cl A	A	Dividend	J	T	buy	2/16	J		
72. Pioneer Short Term Inc. Cl A	A	Dividend	J	T	partial sell	12/18	J		
73. Europacific Growth Fund Cl A	B	Dividend	K	T					
74. Putnam Ltd Gov. Inc. Fd Cl A	A	Dividend			sell	08/07	J	A	
75. Fundamental Investments Inc. Cl F	D	Dividend	M	T	buy	08/24	L		
76. Fidelity Funds Cash Reserves	A	Dividend	J	T					
77. ING - Life Insurance Policy	A	Dividend	J	T					
78. LLC #4 - IRIS, LLC; real estate investment; Birmingham, AL	D	Distribution	M	W					
79. Citadel Broadcasting	A	Dividend	J	T					
80. Citadel Broadcasting	A	Dividend	J	T					

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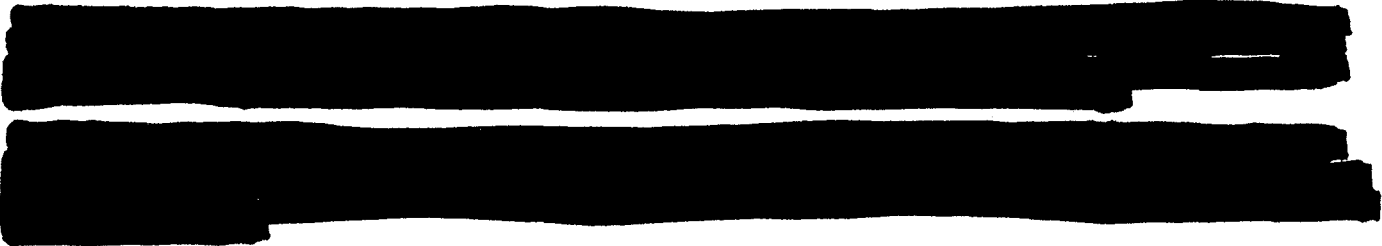
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*



401(k): American Century Inv. Mgmt. Large Cap Stk Idx Sep Acct, Principal Global Barrow Hanley Med Co. Value Sep Acct, American Century Inv. Mgmt. Large Cap Value II SA, Principal Global Investors Diversified Intl Sep Acct and contributions to the Plan and purchases by the Plan to these preselected funds are made throughout the year.

Lawfirm Capital Contribution [redacted] is in the law firm of [redacted] in Birmingham, AL.

Trust III owns a life insurance policy issued by Phoenix Mutual Life Insurance Company and stock issued by Phoenix Mutual.

Trust IV owns a life insurance policy issued by Northwestern Mutual Life Insurance Company.

Partial sales in some holdings did not change year-end category listings.

Dreyfuss Appreciation Fund (Line 11 on 2005 Report) should have been reflected as a "sell" rather than a "partial sell" with C(1) left blank to reflect no value at the end of the previous reporting period.

A sale of [redacted] (date unknown) by the Company resulted in a distribution to all owners.

Disney Common Stock (Lines 45 & 46) resulted from Disney's stock acquisition of the previously held investment (Pixar Common Stock).

The asset in Line 58 has been owned for many years and inadvertently was omitted from earlier reports.

Capital World Growth purchases in two subaccounts were aggregated in the previous report as a single purchase, but are now segregated on Lines 63 & 64 for easier tracking.

Line 11 in the 2006 report appears to be an erroneous duplicate and has been deleted in this report.

By virtue of corporate merger, AmSouth Bank Acct (Line 34) became Regions Bank Acct.

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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

A large black rectangular redaction box covers the signature area.

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