

## FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2006

<b>1. Person Reporting (last name, first, middle initial)</b>  Bye, Kermit E	<b>2. Court or Organization</b>  USCA - 8th Circuit	<b>3. Date of Report</b>  05/15/2007
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  U.S. Circuit Judge -- Active	<b>5a. Report Type (check appropriate type)</b> <input type="checkbox"/> Nomination,                      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final	<b>6. Reporting Period</b>  01/01/2006 to 12/31/2006
<b>7. Chambers or Office Address</b>  Chambers 330 655 First Avenue North Fargo, ND 58102	<b>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.</b>  Reviewing Officer _____ Date _____	
<b>IMPORTANT NOTES:</b> <i>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>		

**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. Member, Executive Board	Central European and Eurasian Law Initiative
2.	
3.	
4.	
5.	

**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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 2007 MAY 21 A 9:55  
 FINANCIAL DISCLOSURE OFFICE

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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.	
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. American Bar Association	Chicago, Illinois, Feb. 10-13, ABA Midyear Meeting (meals, hotel, transportation)
2. Cornell Law School	Ithaca, NY, Nov. 17-19, Judge Moot Court Competition (transportation, hotel)
3.	
4.	
5.	

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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.			
2.			
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.	USBank	First mortgage loan	N
2.	USBank	Second mortgage loan	L
3.			
4.			
5.			

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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. USBank (Checking Account)	A	Interest	M	T					
2. USBank Money Market Fund	A	Interest	J	T					
3. Charles Schwab Cash Balance	A	Interest	K	T					
4. Series "E" Savings Bonds	A	Interest	J	T					
5. T. Rowe Price Growth Fund, Inc.	E	Dividend	M	T					
6. Vanguard-Windsor Fund	D	Dividend	L	T					
7. Fidelity New Millennium Fund	E	Dividend	L	T					
8. Columbia Mid Cap Growth Fund fka Columbia Special Fund	C	Dividend	K	T					
9. American Century Income and Growth Fund	B	Dividend	J	T					
10. Schwab Market Track High Growth Fund fka Schwab Asset Dir.	C	Dividend	K	T					
11. Vanguard GNMA Portfolio	C	Dividend	L	T					
12. Vanguard Index 500	A	Dividend	K	T					
13. CUNA Mutual Life Insurance Company	A	Interest	J	U					
14. Indianapolis Life Insurance Company	A	Interest	J	U					
15. Franklin Life Insurance Company (Paid Up)	A	Interest	J	U					
16. Jackson Nat'l Life Ins Co	B	Interest	K	U					
17. Farm Real Estate, Traill County, ND	D	Rent	M	W					

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 ● = 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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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. Car-Ly Properties Partnership	E	Rent	N	W					
19. Condominium Rentals, Bismarck, ND	D	Rent	M	W					
20. Lake Cottage #1, Otter Tail County, MN AV: \$215,200		None	N	S					
21. Lake Cottage #2, Otter Tail County, MN AV: \$468,000		None	N	S					
22. Price New America Growth Fund (IRA Account)	C	Dividend	L	T					
23. Vogel Law Firm Pension Trust (Keogh) (includes Dak REIT)	E	Dividend	N	W					
24. Vogel Law Firm Profit Sharing Plan Trust	A	Dividend	J	U					
25. NDSBIC Limited Partnership (Limited Partner)	A	Dividend	K	W					
26. Vanguard Star Fund (IRA Account)	B	Dividend	L	T					
27. Amerus Group Co.	A	Dividend	J	T					
28. Wells Fargo Advantage Fund	A	Interest	J	T	Buy	7/25	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
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**VIII. ADDITIONAL INFORMATION OR EXPLANATIONS.** *(Indicate part of Report.)*

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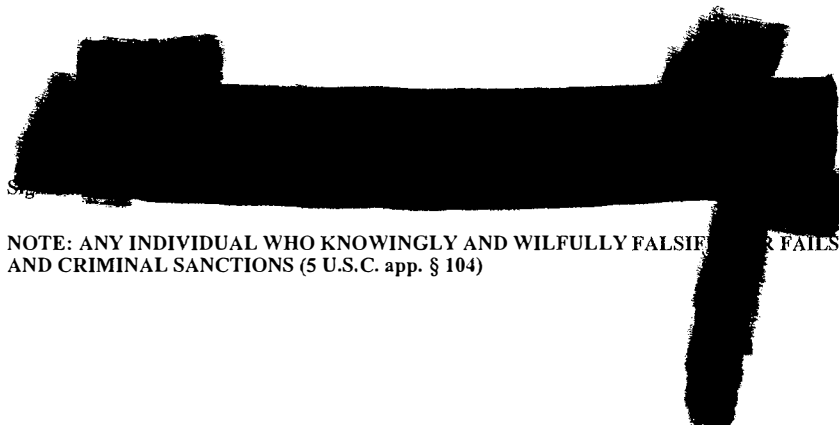
Date of Report

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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.



Date May 15, 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