

FINANCIAL DISCLOSURE REPORT

Calendar Year 2003

Report Required by the Ethics
in Government Act of 1976
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (Last name, First name, Middle initial) Lipez, Kermit V	2. Court or Organization U.S. Court of Appeals-1st Cir.	3. Date of Report 4/26/2004
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Circuit Judge - Active	5. Report Type (check appropriate type) <input type="radio"/> Nomination, Date <input type="radio"/> Initial <input checked="" type="radio"/> Annual <input type="radio"/> Final	6. Reporting Period 1/1/2003 to 12/31/2003
7. Chambers or Office Address U.S. Court of Appeals-1st Cir. 156 Federal St. Portland, ME 04101	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.)

POSITION	NAME OF ORGANIZATION/ENTITY
1. Trustee	Educational Trust Account B
2. Chairman	Justice Action Group
3.	

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

NONE - (No reportable agreements.)

DATE	PARTIES AND TERMS
1.	

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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>GROSS INCOME</u> (yours, not spouse's)
1.	2003	2003 Maine State Retirement System	21,682
2.			

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)

NONE - (No reportable non-investment income.)

	<u>DATE</u>	<u>SOURCE AND TYPE</u>
1.	2003	Maine Board of Environmental Protection
2.	2003	University of Southern Maine

IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)

NONE - (No such reportable reimbursements.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>
1.		

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

NONE - (No such reportable gifts.)

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.		

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-34 of instructions.)

NONE - (No reportable liabilities.)

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1. U.S. Dept. of Education	Student Loan	K

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VII. INVESTMENTS and TRUSTS — income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 of filing instructions.)

A. Description of Assets (including trust assets) Please "(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, merger, redemption)	If not exempt from disclosure			
						(2) Date: Month- Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
1. KEY BANK MONEY MANAGEMENT ACCOUNT	A	Interest	J	T					
2. ADVEST EDUCATIONAL TRUST ACCOUNT B	A	Div. & Int.	K	T					
3. --Boston Advisors Money Market Cash Reserves Cl 1									
4. --Oppenheimer Main Street Fund Cl A									
5. ADVEST IRA	A	Dividend	K	T					
6. --AIM Constellation Fund Cl A									
7. --Oppenheimer Main Street Growth & Income Cl A									
8. --Saligman Communications & Information Fd Cl A									
9. LIPEZ BROADCASTING CORP.	A	Dividend	J	U					
10. [REDACTED]		None							
11. ADVEST JOINT ACCOUNT	A	Dividend	J	T					
12. --Boston Advisors Money Market Cash Reserves Cl 1									

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 = \$250,000-\$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-\$50,000,000
3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash/Market

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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

(Indicate part of Report.)

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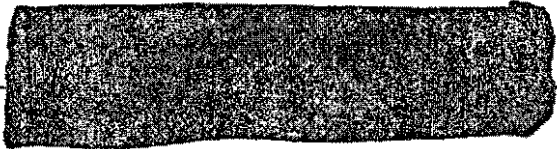
4/28/04

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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature



Date

4/28/04

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY 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