

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2010**

*Report Required by the Ethics  
in Government Act of 1978  
(5 U.S.C. app. §§ 101-111)*

<b>1. Person Reporting (last name, first, middle initial)</b>  Adelman, Lynn S.	<b>2. Court or Organization</b>  Eastern District of Wisconsin	<b>3. Date of Report</b>  05/12/2011
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  District 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 <hr/> <b>5b.</b> <input type="checkbox"/> Amended Report	<b>6. Reporting Period</b>  01/01/2010 to 12/31/2010
<b>7. Chambers or Office Address</b>  517 E. Wisconsin Ave., Rm. 364 Milwaukee, WI 53202	<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 _____	

**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.)*

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. _____	_____
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. _____	_____

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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> <i>(yours, not spouse's)</i>
1. 2010	State of Wisconsin - Pension/Retirement	\$19,078.32
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.				
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)	(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.	Exxon	A	Dividend	K	T					
2.	Nike	A	Dividend	K	T					
3.	Pfizer, Inc.	B	Dividend	K	T					
4.	Royal Dutch Pet. Co.	A	Dividend	J	T					
5.	Rental Property - Milwaukee, Wisconsin	E	Rent	N	S					
6.	Citizen's Bank of Mukwonago		None	K	T					
7.	Citizen's Bank of Mukwonago	A	Interest	K	T					
8.	Mutual Savings Bank	A	Interest	K	T					
9.	Citizen's Bank of Mukwonago	A	Interest	J	T					
10.	Mutual Savings Bank	A	Interest	K	T					
11.	Business - plant nursery		None	J	W					
12.	Wells Fargo Mun. Fund	B	Interest	K	T					
13.	Puerto Rico 5.0%	A	Interest	K	T					
14.	Eaton Vance Tax MGD	C	Dividend	N	T					
15.	Eaton Vance Mut. FDTR	C	Dividend	N	T					
16.	Guam Power Auth.	C	Interest	K	T					
17.	Midcap SPDR	A	Dividend	L	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

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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				
	(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)
18. Energizer Holdings		None	J	T					
19. Alliance Bernstein Small Cap Value IRA	A	Dividend	L	T					
20. Fidelity New Insight IRA	A	Dividend	K	T					
21. Fidelity New Insight Sep IRA	A	Dividend	K	T					
22. Mutual Discovery Sep IRA	A	Dividend	K	T					
23. Henderson European Focus Fund HFEBX (formerly HFEDX) (IRA)	B	Dividend	L	T					
24. Alliance Int'l Growth AWPAX (formerly AWPBX)		None			Sold	09/20/10	J		
25.					Sold	09/21/10	J		
26. Montana Staet Brd Hs'g	A	Interest	K	T					
27. Puerto Rico G/O Comwlth	B	Interest	K	T					
28. Orange County FL Hs'g Fin. Auth.	A	Interest	K	T	Redeemed (part)	03/01/10	K		
29.					Redeemed (part)	09/01/10	K		
30. San Patricio TX Mun. Water Dist.	B	Interest	L	T					
31. NY State Twy Auth. Hwy.	B	Interest	L	T					
32. Puerto Rico Elec Power Auth.	C	Interest	M	T					
33. Peoria AZ Impt Dist.	B	Interest	L	T					
34. Bay County FL Sch. Bd.	B	Interest	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
- 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
- (Sec 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
- (Sec Column C2)                      U = Book Value                      V = Other                      W = Estimated

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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				
	(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)	
35. FL Hs'g Fin. Corp.	B	Interest	K	T	Redeemed (part)	07/01/10	J			
36.					Redeemed (part)	08/02/10	J			
37. Pimco Total Return	B	Dividend	K	T						
38. Transamerica		None	J	T						
39. Elan Corp.		None	J	T	Sold (part)	11/24/10	J			
40. Henderson European Fund	A	Dividend	J	T						
41. RBC Money Market	A	Interest	K	T						
42. RBC Money Market	A	Interest	L	T						
43. Gilead Scinece (GILD)		None	J	T						
44. Kirby (KEX)		None	K	T						
45. W.P. Carey (WPC)	B	Distribution	K	T						
46. Henderson (HFE BX)	A	Dividend	J	T						
47. Genessee Cty MI	A	Interest	K	T						
48. Pima Cty AZ Go Bonds	B	Interest	K	T						
49. Puerto Rico Pub Bldg Auth	B	Interest	K	T						
50. Linn Energy (LINE)	B	Distribution	K	T	Buy	09/20/10	K			
51. AB Global Bond Fund (ANAGX)		None	J	T	Buy	09/21/10	J			

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 2. Value Codes J=\$15,000 or less K=\$15,001 - \$50,000 L=\$50,001 - \$100,000 M=\$100,001 - \$250,000  
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	(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)
52. AB Global Bond Fund (ANAGX)		None	J	T	Buy	09/20/10	J		

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

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

Section VII, line 5, rental property, is located in Milwaukee County and assessed by the City of Milwaukee, Wisconsin at \$433,600 with a fair market value of \$453,200.

Section VII, line 11, plant nursery, [REDACTED] had no income during the reporting period.

Section VII, lines 41 and 42 are accounts with broker where dividends, proceeds of investments that matured, were redeemed or sold (as disclosed in the individual investment listings in this report) were deposited during the reporting period.



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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: **s/ Lynn S. Adelman**

**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  
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Washington, D.C. 20544