

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2003

*Report Required by the Ethics
in Government Act of 1978,
(5 U.S.C. App. §§161-111)*

1. Person Reporting <i>(Last name, first, middle initial)</i> Paul V. Niemeyer	2. Court or Organization U.S. Court of Appeals for the Fourth Circuit	3. Date of Report 5/14/04
4. Title <i>(Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</i> Active U.S. Circuit Judge	5. Report Type (check appropriate type) ___ Nomination, Date _____ ___ Initial <u>X</u> Annual ___ Final	6. Reporting Period 1/1/03 - 12/31/03
7. Chambers or Office Address 910 United States Courthouse 101 West Lombard Street Baltimore, Maryland 21201	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: <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.)*

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
<input type="checkbox"/>	NONE (No reportable positions.)	
1	Partner with L.A. Noonberg	Ownership of [REDACTED] for personal use.
2	Visiting instructor - Fall semester	Duke University, Durham, North Carolina
3		

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

	<u>DATE</u>	<u>PARTIES AND TERMS</u>
<input type="checkbox"/>	NONE (No reportable agreements.)	
1	See attached.	
2		

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

	<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>GROSS INCOME</u>
A. Filer's Non-Investment Income			
<input type="checkbox"/>	NONE (No reportable non-investment income.)		
1	Entire year	LexisNexis Matthew Bender Albany, New York	\$4,998
2	Fall	Duke University, Durham, North Carolina	\$4,265
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	Entire year	Gazelle, Ltd., Baltimore, Maryland	
2			

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 FINANCIAL DISCLOSURE OFFICE

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II. AGREEMENTS. *(Reporting individual only; see pp. 14-16 of Instructions.)*DATEPARTIES AND TERMS **NONE** (No reportable agreements.)

1. Piper Rudnick Profit Sharing and 401(k) Savings Plan, Bank of Oklahoma, Tulsa, Oklahoma
Retirement account remains in fund of Piper Rudnick (former law firm) managed by Bank of Oklahoma. I have no decision making authority in investments.
2. 1984, now with LexisNexis Matthew Bender Albany, New York
Royalty agreement with co-authors Linda M. Schuett, John Lynch, Richard Bourne on sale of book.
3. Duke University Durham, North Carolina
Retained to teach appellate advocacy course for honorarium.

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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 type="checkbox"/>	NONE (No such reportable reimbursements.)	
1	Alliance of American Insurers	Paid for travel, lodging, and food for presentation at conference in Carlsbad, California -- April 27-28
2	Duke University Law School	Paid for travel, lodging, and food for activities in connection with course taught in appellate advocacy -- September 2-3
3		
4	Arkansas Insurance Department	Paid for travel, lodging, and food for presentation at Convention of State Insurance Commissioners in Little Rock, Arkansas -- October 1-2
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 checked="" type="checkbox"/>	NONE (No such reportable gifts.)	
1		\$
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. 34-57 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-F)	Type (e.g. div., rent or int.)	Value Code2 (I-P)	Value Method Code3 (Q-W)	Type (e.g. buy, sell, merger, redemption)	(2) Date: Month-Day	(3) Value Code2 (I-P)	(4) Gain Code1 (A-H)	(5) Identity of Buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income,									
¹ LexisNexis Matthew Bender Keogh Account	C	royal- ties							
² Bank of Oklahoma	A	int. & div.	P1	T	partial redempt.	Jan.	K		
³ T. Rowe Price Prime Reserve	A	int.	J	T	(See Comment 1,				Part VIII)
⁴ Ray Road Assoc. (Tax shelter)	C	rental inc.	*		(See Comment 2,				Part VIII)
⁵ P&M Investors 1985 (Tax shelter)	D	rental inc.	*		(See Comment 2,				Part VIII)
⁶ P&M Investors 1984 (Tax shelter)	A	rental inc.	*		(See Comment 2,				Part VIII)
⁷ Meridian Healthcare Ltd. Partnership	A	int.	K	T					
⁸ Krupp Insured Mortgage Ltd. Partnership	A	int.	J	T	redempt.	Dec.	A		
⁹ Merck Corp. Stock	A	div.	J	T					
¹⁰ T. Rowe Price Spectrum Growth (PVN - IRA)	A	div.	K	T					
¹¹ Timken Co. Stock	A	div.	J	T					
¹² Northwestern Mut. "Inforce CompLife" 875	C	div.	K	T	(See Comment 3,				Part VIII)
¹³ Northwestern Mut. "Inforce CompLife" 939	C	div.	K	T	(See Comment 3,				Part VIII)
¹⁴ Mass. Mut. whole life insurance policy	A	div.	J	T	(See Comment 3,				Part VIII)
15									
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 I2=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 \$5,000,000	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	

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

1. VII, 3. This account is used as a holding/checking account.
2. VII, 4-6. These tax shelters are believed to have economic value, but their value cannot be known until the properties are sold.
3. VII, 12-14. These life insurance policies have been owned by me since before I took office, and only now have I realized that they should be included. Their omission was inadvertent and all disclosures should contain them.

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 5/14/04

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