

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2006**

1. Person Reporting (last name, first, middle initial) Cowen, Robert E	2. Court or Organization U.S. Court of Appeals 3rd Cir.	3. Date of Report 04/24/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior U.S. Circuit Judge	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination, Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address 402 E. State Street Room 207 Trenton, NJ 08608	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 instructions.)

NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	
2.	
3.	
4.	
5.	

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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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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. 2006	State of New Jersey
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. New York Intellectual Property Law Assn.	Dinner in Honor of the Federal Judiciary, March 24, 2006, New York, NY
2. George Mason Univ. School of Law, Law & Economics Center	Samuel Johnson for Judges, June 8 - 11, 2006, Monterey, CA
3.	
4.	
5.	

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6.

7.

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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.		
2.		
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. Alcoa (Common Stock)	A	Dividend	J	T					
2. American International Group, Inc. (Common Stock)	A	Dividend	K	T					
3. Artisan Small Cap Fd. (Mutual Fund)		None	K	T	Bought	5/05	K		
4. Bankamerica Corp. (Common Stock)	A	Dividend			Sold	5/08	K	D	
5. Chevron Texaco Corp. (Common Stock)	A	Dividend	K	T					
6. Cisco Systems (Common Stock)		None	K	T					
7. Citigroup, Inc. (Common Stock)	B	Dividend	L	T					
8. Coca Cola Co. (Common Stock)	A	Dividend			Sold	5/08	J	C	
9. Colgate Palmolive (Common Stock)	A	Dividend	K	T					
10. Comcast Hldgs Inc. (Common Stock)		None			Sold	5/08	J		
11. Conoco Phillips (Common Stock)	A	Dividend	J	T					
12. Deere & Co. (Common Stock)	A	Dividend	J	T					
13. Dell Computer (Common Stock)		None	J	T					
14. Dodge & Cox International Stock Fd. (Mutual Fund)	A	Dividend	K	T	Bought	5/05	K		
15. Duke Energy (Common Stock)	A	Dividend			Sold	5/08	J		
16. EMC Corp. (Common Stock)		None	J	T					
17. ExxonMobil (Common Stock)	A	Dividend	K	T					

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	P4 = More than \$50,000,000
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = 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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	(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. FedEx Corp. (Common Stock)	A	Dividend	K	T					
19. FPA Paramount Fd. (Mutual Fund)	A	Dividend	K	T	Bought	5/05	K		
20. General Electric (Common Stock)	B	Dividend	K	T					
21. Harbor Small Cap FD (Mutual Fund)	A	Dividend	K	T					
22. Home Depot (Common Stock)	A	Dividend			Sold	5/08	J		
23. Intel Corp. (Common Stock)	A	Dividend	K	T					
24. Johnson & Johnson (Common Stock)	A	Dividend	K	T	Partial Sale	5/08	J	D	
25. JP Morgan Chase (Common Stock)	A	Dividend	J	T					
26. Medtronic Inc. (Common Stock)	A	Dividend	J	T					
27. Merrill Lynch (Common Stock)	A	Dividend	K	T					
28. Microsoft Corp. (Common Stock)	A	Dividend	K	T					
29. Nokia (Sponsored ADRs)	A	Dividend	J	T					
30. Pfizer, Inc. (Common Stock)	A	Dividend	K	T					
31. Public Service Enterprise Group Inc. (Common Stock)	A	Dividend	J	T					
32. Target Corp. (Common Stock)	A	Dividend	J	T					
33. U.S. Bankcorp (Common Stock)	A	Dividend			Sold	5/08	J	A	
34. Verizon Communications (Common Stock)	A	Dividend			Sold	5/08	J		

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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 Q = 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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35. Wal-Mart Stores (Common Stock)	A	Dividend			Sold	5/08			
36. Trust #1	D	Int./Div.	N	T					
37. Middlesex County Impt. Auth. (Municipal Bond)	B	Interest	K	T					
38. Eaton-Vance Tax Free (Municipal Fund)	A	Interest	J	T					
39. Eaton-Vance Tax Free (Municipal Fund)	A	Interest	J	T					
40. Merrill-Lynch Capital Trust (Preferred Stock)	A	Interest	J	T					
41. N.J. Econ. Dev. Auth. Water Fac. 11-01-34	A	Interest	J	T					
42. N.J. Healthcare Fac. 7-01-19	A	Interest	J	T					
43. N.J. Healthcare Pascack Valley Hospital 7-01-28	A	Interest	J	T					
44. N.J. Healthcare Kennedy Health Center 7-01-31	A	Interest	J	T					
45. Middlesex Cty NJ CTFS 6-15-23	A	Interest	J	T					
46. N.J. Econ. Dev. Auth. 5-15-25	A	Interest	K	T					
47. N.J. Healthcare Fac. St. Barnabas 7-01-28	A	Interest	J	T					
48. Port Auth. NY & NJ 7-15-26	A	Interest	J	T					
49. Board of Education, Princeton Regional Schools	B	Interest	K	T					
50. Indiana State Housing 7-01-26	A	Interest	J	T	Bought	1/18	J		
51. N.J. Environmental Infra. Tr. 9-01-19	B	Interest	K	T					

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 (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
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52. Ft. Lee NJ Impt. G/O 2-15-15	A	Interest	K	T					
53. Federal Home Loan 4-02-14	A	Interest	J	T					
54. GMAC 9-15-11	A	Interest	J	T					
55. Evergreen Municipal Bond Fund CL B	A	Interest	J	T					
56. Evergreen Municipal Bond Fund CL C	A	Interest	J	T					
57. American Funds Tax Exempt Bond Fd. CL C	A	Interest	J	T					
58. Treasury Notes - Various Maturities	D	Interest	M	T					
59. IRA #1	B	Int./Div.	L	T					
60. - Blackrock Funds Large Cap CL A					Bought	10/02	J		
61. - Bridgeway FD Inc. Mutual Fund									
62. - Causeway INTL Value Fund					Partial Sale	11/29	J	A	
63. - Forward FDs Inc. Hoover Mini Cap FD					Bought	8/24	J		
64. - Forward FDs Inc. Hoover Small Cap FD					Bought	8/15	J		
65. - Harbor Small Cap Value FD									
66. - Hartford Fortis FDs Small Cap Growth CL A					Bought	8/15	J		
67. - Hotchkiss & Wiley FDs					Partial Sale	11/29	J	A	
68. - Julius Baer INVT FDs					Partial Sale	11/29	J	A	

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69. - Keeley Small Cap Value FD					Bought	9/14	J		
70. - Kinetics Paradigm FD - INST					Bought	6/22	J		
71. - Legg Mason Value Trust Mutual Fund									
72. - Managers Fremont FD Mutual Fund					Sold	8/23	J		
73. - Statuit Capital Micro - Lap Fund					Bought	8/24	J		
74. - TCW Galileo FDs Inc. Mutual Fund									
75. - Third Ave Trust Mutual Fund					Sold	9/3	J	A	
76. - Touchstone Small Cap Growth FD					Sold	8/14	J		
77. - Vanguard/Windsor FD					Sold	6/21	J	A	
78. - Wells Fargo FDS TR Mutual Fund									
79. - Cambiar Opportunity FD									
80. - Goldman Sacks TR Money Market					Sold	7/21	J		
81.									

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

1. By letter dated September 29, 1989, Chairman Pratt, after receiving Judicial Ethics Committee authority advised me that in Section VII I need only disclose aggregate income and value information for the above-referenced trust.

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 04/24/2007

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