

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

1. Person Reporting (last name, first, middle initial) Pepper, William A	2. Court or Organization District Court Northern MS	3. Date of Report 06/14/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U. S. District Judge - Active	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination, Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address 305 Main Street Ste 329 Greenville MS 38702	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>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. 02-05-96	SAFECO ASSIGNED BENEFITS SERVICE COMPANY FOR PAYMENT OF LEGAL FEES. PAYMENTS ARE INCLUDED IN INCOME IN PART III.
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. 2005	Public Employees Retirement System of Mississippi, retirement income	\$ 11763
2. 2005	Earnings from law practice - earned prior to 7/21/99	\$ 1199
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 Board of Trial Advocates, Mississippi Chapter	New Orleans LA, April 7-8, seminar, (meals, hotel, registration)
2.	
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. 32-34 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. 34-57 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, 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)
1. 50% interest Pepper & Cossar - farm land Humphreys CO MS	E	Rent	O	W					
2. Langston Nowell & Pepper rental real estate Cleveland	D	Rent	L	W					
3. REGIONS BANK (FORMERLY UNION PLANTERS) CLEVELAND MS	A	Interest	K	T					
4. CLEVELAND STATE BANK CLEVELAND MS	A	Interest	K	T					
5. Cleveland State Bank Cleveland MS		None	J	T					
6. CLEVELAND COMMUNITY BANK, CLEVELAND MS	B	Interest	L	T					
7. CAPITAL WORLD GROWTH & INCOME FUND	C	Dividend	L	T					
8. CAPITAL INCOME BUILDERS A	A	Dividend	K	T		10-24	K		
9. FEDERATED AMERICAN LEADERS FUND	B	Dividend	K	T					
10. GOLDMAN SACHS GROWTH & INCOME FUND	A	Dividend	K	T					
11. LORD ABBETT AFFILIATED FUND CL A	D	Dividend	L	T	buy	6-13	J		
12. LORD ABBETT DEVELOPING GROWTH FUND		None			sell	6-13	J	A	
13. NEW ECONOMY FUND CL A	A	Dividend	L	T					
14. PUTNAM VISTA FUND		None	L	T					
15. PUTNAM VOYAGER FUND CL A		None			sell	10-26	K	B	
16. SMALLCAP WORLD FUND CL A	B	Dividend	L	T					
17. WASHINGTON MUTUAL INVESTORS	B	Dividend	L	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	S = Assessment W = Estimated	T = Cash Market	

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18. IRIDIUM WORLD COMMUNICATIONS LTD-CL A		None	J	T					
19. AMCAP FUND CL A	B	Dividend	L	T					
20. GROWTH FUND OF AMERICA CL A	A	Dividend	L	T					
21. NEW PERSPECTIVE FUND CL A	D	Dividend	L	T					
22. FT TEMPLETON FOREIGN FUND C	C	Dividend	K	T					
23. AVIVA LIFE INS (IRA 1)	B	Interest	K	T					
24. IRA 2									
25. - CASH HERITAGE TRUST	A	Interest	K	T					
26. - US TREAS SECUTITIES SERIES P	A	Interest	J	T					
27. WAL-MART COMMON	A	Dividend	K	T	donated part	12-19	J		
28. INTEL CORP	A	Dividend	J	T					
29. JDS UNIPHASE		None	J	T					
30. IRA 3									
31. - FEDERATED AMERICAN LEADERS FD CL A	B	Dividend	K	T					
32. - HARTFORD ADVISORS FD A	A	Dividend	J	T	sell part	11-2	J		
33. - HARTFORD DIV & GROWTH A	B	Dividend	K	T					
34. - LORD ABBETT AFFILIATED FD A	B	Dividend	K	T					

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35. - HARTFORD GLOBAL LEADERS A		None		T	sell	11-2	J		
36. - HARTFORD MIDCAP A	B	Dividend	J	T					
37. - HARTFORD INT'L OPPORTUNITIES		None		T	sell	11-2	J		
38. - HARTFORD STOCK FD A	A	Dividend	J	T	sell part	11-2	J		
39. - PUTNAM INVESTORS FUND A	A	Dividend	J	T					
40. - HARTFORD CAP APPREC A	B	Dividend	K	T	buy	11-2	J		
41. - LORD ABBETT GROWTH A SHS		None			sell	11-2	J	A	
42. - CAPITAL INCOME BUILDERS A	A	Dividend	K	T	buy	11-1	K		
43. - CAPITAL WORLD GROWTH & INCOME	B	Dividend	K	T	buy	11-4	K		
44. - NEW WORLD GROWTH	A	Dividend	J	T	buy	11-3	J		
45. - LORD ABBETT GROWTH OPPORTUNITIES		None			sell	11-2	J		
46. - INCOME FUND OF AMERICA	A	Dividend	K	T	buy	11-3	K		
47. INVESTMENT CO OF AMERICA (was IRA1)	C	Dividend	L	T	sell part	11-1	L	E	
48. IRA 4- HARTFORD CAP APPREC	A	Dividend	J	T					
49. FT FRANKLIN CAPITAL GROWTH FUND C		None	K	T					
50. PUTNAM INVS FD INC SBI CL A		None	K	T					
51. TEMPLETON WORLD FUND CL C	B	Dividend	K	T					

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52. PUTNAM NEW OPPTY S FUND CL A		None	K	T	exchange in	9-22	J		
53. PUTNAM NEW OPPTY S FUND CL B		None			exchange out	9-22	J		
54. AMERICAN MOVIL SA	A	Dividend	K	T					
55. MFS MONEY MARKET FD	C	Dividend	M	T					
56. STATE BANK & TRUST CO	C	Interest	L	T					
57. BAXTER INTERNATIONAL	A	Dividend	J	T					
58.									

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

VII- Line 24 in 2004 report - IRA 1- Investment Co of America - has been transferred to IRA 3 (formerly IRA 5), Line 47.
Remaining IRAs 2, 3, 5 and 6 have been renumbered 1 - 4 and are on (or begin at) Lines 23, 24, 30, and 48.

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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

Date

6-15-06

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