

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2006

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

1. Person Reporting (last name, first, middle initial) JOLLY, E. GRADY	2. Court or Organization COURT OF APPEALS FIFTH	3. Date of Report 05/01/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) 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	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address 245 E. CAPITOL, RM 202 JACKSON, MS 39201		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.)*

NONE *(No reportable positions.)*

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	OWNER	MADDEN GROUP
2.	DIRECTOR	FEDERAL JUDGES ASSOCIATION
3.		
4.		
5.		

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 DISCLOSURE OFFICE

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	Design III Partnership owner and worked doing foral arrangements.
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. Federal Judges Association	Travel and expenses attending board meeting; Pentagon City, VA; May 5-May 6, 2006.
2. Center of Civic Education	Travel and expenses attending seminar: "James Madison: Architect of the Constitution and Bill of Rights"; Orange, VA:May 11-May 14, 2006
3. Federal Bar Association	Travel and expenses attending investiture of new national officers of the association; Las Vegas, Nv; Aug. 25-Aug. 27, 2006
4. Federalist Society	Travel and expenses; discussion leader; annual convention, Washington, DC; Oct. 11-Oct. 13, 2006

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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. 32-33 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. Bancorpsouth Money Market Acc't IRA	A	Interest	J	T					
2. Analysts International Com Stk.		None	J	T					
3. Snopes Corp. Common Stock	A	Interest	J	U	BUY/SELL	VAR	N	C	SEE NOTE #2
4. Gold Bullion 23 oz.		None	J	T					
5. Silver Bullion 850 oz.		None	J	T					
6. Fred's Inc. Common Stock	A	Dividend	K	T					
7. Madden Group, Jackson, MS	A	Interest	K	T	BUY/SELL	VAR	N	C	SEE NOTE #1
8. Trustmark Bank Acc't	A	Interest	J	T					
9. Trustmark Bank Acc't	A	Interest	K	T					
10. Trustmark Bank Acc't		None	J	T					
11. Trustmark Bank Acc't	A	Interest	L	T					
12. Trustmark Bank Acc't	A	Interest	J	T					
13. Invest Co Am Cl F - IRA	B	Dividend	K	T					
14. Growth Fd of Am Cl F - IRA	A	Dividend	K	T					
15. Columbia Acom Fd Cl A - IRA	A	Dividend	J	T					
16. Delaware Diversified Inc Fd Cl A - IRA	A	Dividend	J	T	PARTIAL SELL	VAR	J	A	
17. First Eagle Global Fd Cl A - IRA	C	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	
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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18. Lord Abbett Mid Cap Val Fd Cl A - IRA	B	Dividend	J	T					
19. Pimco Real Return Fd Cl A - IRA	A	Dividend	J	T					
20. Pioneer High Yield Fd Cl A - IRA	A	Dividend	J	T			J		
21. UBS Global Allocation Fd Cl A - IRA	C	Dividend	K	T			J		
22. UBS Pace M/M Inv Fd Cl P - IRA	A	Dividend	J	T			J		
23. Growth Fd of Am Cl F	A	Dividend	K	T			J		
24. Calamos Gr Fd Cl A	A	Dividend	J	T			J		
25. Columbia Acorn Fd Cl A	B	Dividend	K	T			J		
26. First Eagle Global Fd Cl A	B	Dividend	J	T			J		
27. Pimco High Yield Fd Cl A	A	Dividend	K	T	PARTIAL SELL	10/25	J	A	
28. Pioneer High Yield Fd Cl A	A	Dividend	J	T			J		
29. UBS Global Allocation Fd Cl A	B	Dividend	K	T			J		
30. UBS Pace M/M Inv Fd Cl P	A	Dividend	J	T			J		
31. Delaware Diversified Income Fund Class A	A	Dividend	J	T			J		
32. UBS Dynamic Alpha Fund Class A		None	J	T	PARTIAL SALE	2/27	J	A	
33. UBS Global Allocation Fund Class A	A	Dividend	J	T	PARTIAL SALE	2/27	J	A	
34. UBS Pace M/M Investment Fund Class P	A	Dividend	J	T			J		

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35. Van Kampen Comstock Fund Class A	A	Dividend	J	T			J		
36.									
37.									

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

Note #1: Item # 8 was a partnership until August 21, 2006 when the [REDACTED] passed away and the decedent was bought out. Madden Group is a commodity trading investment activity which is handled through McVean Trading Company. All investment decisions are made by the broker. Per our phone conversation with your office, these funds are exempted from detail reporting of each trade, the same as a mutual fund.

Note # 2: Item #4 Snopes Corp traded in IRC Section 1256 contracts reporting a gain of \$3236 on 2006 K-1 for taxpayer.

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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 2 MAY 07

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