

FINANCIAL DISCLOSURE REPORT

FOR CALENDAR YEAR 2006

1. Person Reporting (Last name, first, middle initial) KEARSE, AMALYA L.	2. Court or Organization COURT OF APPEALS, 2D CIRCUIT	3. Date of Report 05/01/07
4. Title (Article III judges indicate active or senior status; Magistrate judges indicate full- or part-time) U.S. CIRCUIT JUDGE	5. Report Type (check appropriate type) ___ Nomination, Date ___/___/___ ___ Initial <u>X</u> Annual ___ Final	6. Reporting Period 01/01/06 - 12/31/06
7. Chambers or Office Address U.S. COURTHOUSE FOLEY SQUARE NEW YORK, NEW YORK 10007	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: The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each section where you have no reportable information. Sign on last page.

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)	

Trustee, Director _____ **[REDACTED]** Memorial Scholarship Fund

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II. AGREEMENTS. (Reporting individual only; see pp. 14-17 of Instructions.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
<input type="checkbox"/> NONE (No reportable agreements)	

'69, '79 Hughes Hubbard & Reed - **[REDACTED]** Return of July 1979 Re

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 18-25 of Instructions.)

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>GROSS INCOME</u> (yours, not spouse's)
<input checked="" type="checkbox"/> NONE (No reportable non-investment income)		

1	_____	\$ _____
2	_____	\$ _____
3	_____	\$ _____
4	_____	\$ _____
5	_____	\$ _____

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting KEARSE, AMALYA L.	Date of Report 05/01/07
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IV. REIMBURSEMENTS and GIFTS -- transportation, lodging, food, entertainment.

(Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate reportable reimbursements and gifts received by spouse and dependent children, respectively. See pp. 26-29 of Instructions.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>
<input checked="" type="checkbox"/>	NONE (No such reportable reimbursements or gifts)	
1		
2		
3		
4		
5		
6		
7		

V. OTHER GIFTS. (Includes those to spouse and dependent children; use the parentheticals "(S)" and "(DC)" to indicate other gifts received by spouse and dependent children, respectively. See pp. 30-33 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; indicate where applicable, person responsible for liability by using the parenthetical "(S)" for separate liability of the spouse, "(J)" for joint liability of reporting individual and spouse, and "(DC)" for liability of a dependent child. See pp. 34-36 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			
6			

*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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Name of Person Reporting KEARSE, AMALYA L.	Date of Report 05/01/07
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VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child. 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)	If not exempt from disclosure			
	Amt. 1 Code (A-H)	Type (e.g., div, rent or int.)	Value 2 Code (J-P)	Value Method 3 Code (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month-Day	(3) Value 2 Code (J-P)	(4) Gain/Loss Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
1 Clinton Assoc. Ptnp	A	Distribu	J	W					
2 Int'l Constructors Ptnp	B	Distribu	J	W					
3 T Rowe Price Eq Inc Mutual Fund	A	Dividend	J	T					
4 Urban Improvement 1975 Ptnp	A	Distribu	J	W					
5 Janus Twenty Mutual Fund	A	Dividend	J	T	SoldPt	05/02	J		
6 IRA Janus Fund	A	Dividend	J	T					
7 IRA Janus MidCap Value Fund	D	Dividend	L	T					
8 IRA T Rowe Price MidCap Value Fund		None	K	T					
9 Janus Money Market Fund	A	Dividend	J	T					
10 T Rowe Price Money Market Fund	A	Dividend	J	T					
11 T Rowe Price MidCap Growth Fund	C	Dividend	L	T					
12 Citibank Money Market	A	Interest	J	T					
13 Scientific Atlanta Co.	A	Dividend			SeeNote				
14 Scientific Atlanta Co.	A	Dividend			Merger	2/27	K	D	
15 Legg Mason Value Fund		None	K	T					
16 LSI Logic		None	K	T	SoldPt	05/05	K		
17 Wasatch Core Growth		None			SoldAll	10/12	K	C	
18 Bear Stearns Money Market Portfolio	A	Dividend	J	T					
1 Inc/Gain Cds: 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; (Col. H1, D4) F-\$50,001-\$100,000; G-\$100,001-\$1,000,000; H1-\$1,000,001-\$5,000,000; H2-\$5,000,001 or more									
2 Val Cds: 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; (Col. C1, D3) 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									
3 Val Mth Cds: Q-Appraisal; R-Cost (real estate only); S-Assessment; T-Cash/Market; (Col. C2) U=Book Value; V=Other; W=Estimated									

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Name of Person Reporting KEARSE, AMALYA L.	Date of Report 05/01/07
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VII. Page 2 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 37-54 of Instructions.)

A Description of Assets (including trust assets) Indicate where applicable, owner of the asset by using the parenthetical "(J)" for joint ownership of reporting individual and spouse, "(S)" for separate ownership by spouse, "(DC)" for ownership by dependent child. 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)	If not exempt from disclosure			
	Amnt. 1 Code (A-H)	Type (e.g., div., rent or int.)	Value 2 Code (J-P)	Value Method 3 Code (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month-Day	(3) Value 2 Code (J-P)	(4) Gain 1 Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
19 IndyMac Bancorp	B	Dividend	M	T					
20 Indymac Bancorp - See Note	B	Distribu							
21 Selected American Shares	A	Dividend	L	T					
22 Selected Special Shares	B	Dividend	K	T					
23 T Rowe Price Media & Telecom. Fund		None	J	T					
24 Liberty Media A - See Note		None			Exchang	5/11			
25 Liberty Media Holding (LINTA), corp exch fr Liberty Media A		None	J	T	Exchang	5/11	J		
26 Liberty Media Holding (LCAPA), corp exch fr Liberty Media A		None	J	T	Exchang	5/11	J		
27 Discovery A Holding Co., spinoff of Liberty Media A		None	J	T					
28 Immunicon		None	J	T					
29 Veeco Instruments		None	K	T					
30 Checkpoint Systems Inc.		None	K	T					
31 Cisco Systems		None	K	T	Bot	3/15	K		
32 Deutsche Telekom AG	A	Distribu	K	T	Bot	3/15	K		
33 Intel Corp.	A	Dividend	K	T	Bot	05/05	K		
34 Taiwan Semiconductor Mfg Co		None	J	T	Bot	11/10	J		
35 Janus MidCap Value Fund (non-IRA)	A	Dividend	J	T	Bot	05/02	J		
36 Alpine Dynamic Dividend Fund	A	Dividend	J	T	Bot	11/06	J		
1 Inc/Gain Cds: A=\$1,000 or less (Col. B1, D4) F=\$50,001-\$100,000 B=\$1,001-\$2,500 C=\$2,501-\$5,000 D=\$5,001-\$15,000 E=\$15,001-\$50,000 G=\$100,001-\$1,000,000 H=\$1,000,001-\$5,000,000 H2=\$5,000,001 or more									
2 Val Cds: 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 (Col. C1, D3) 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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	(1) Amt. Code (A-H)	(2) Type (e.g., div., rent or int.)	(1) Value Code (J-P)	(2) Value Method Code (Q-W)	(1) Type (e.g., buy, sell, merger, redemption)	If not exempt from disclosure			
						(2) Date, Month-Day	(3) Value Code (J-P)	(4) Gain Code (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
37 Vanguard Value Index Fund	A	Dividend	J	T	Bot	11/17	J		
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54									

1. Inc/Gain Cds: 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=\$5,000,001 or more; (Col. H1, D4)

2. Val Cds: 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; (Col. C1, D3)

3. Val Mth Cds: Q=Appraisal; R=Cost (real estate only); S=Assessment; T=Cash/Market; (Col. C2) U=Book Value; V=Other; W=Estimated

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KEARSE, AMALYA L.

Date of Report
05/01/07

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

All Explanations are re Part VII:

All investments shown in previous report as having no value at end of the prior reporting period were sold, dissolved, or otherwise disposed of during that period and have been deleted from form.

Some shares of Scientific Atlanta were donated to charity in early February 2006. The remaining shares were acquired by Cisco Systems in its merger with Scientific Atlanta on February 27. The gain on the shares taken by Cisco was calculated pursuant to section 311 of the Taxpayer Relief Act of 1997.

Two entries are shown for IndyMac Bancorp because of the different types of income distributed ((1) dividends, and (2) return of capital, shown as a distribution). There were no transactions in this stock in 2006. The total value of the IndyMac shares is shown only once, in Line 21.

Liberty Media A, on 5/11, divided itself into two tracking stocks (both called Liberty Media Holding) whose symbols were "LINTA" and "LCAPA," resulting in a forced exchange of the Liberty Media shares for shares in LINTA and LCAPA. Accordingly, Liberty Media is no longer an asset and will no longer be listed in these reports.

Any multiple entries for the same security, required in prior report because they were purchased on different dates or gave different types of "income," have been consolidated.

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KEARSE, AMALYA L.	May 1, 2007

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

May 1, 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