AO 10
Rev. 1/2008

FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2007

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) POSNER, RICHARD A	**2. Court or Organization** U S COURT OF APPEALS 7th CIRC	**3. Date of Report** 06/02/2008
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) ACTIVE U S CIRCUIT JUDGE	**5a. Report Type** (check appropriate type) ☐ Nomination, Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	**6. Reporting Period** 01/01/2007 to 12/31/2007
7. Chambers or Office Address 219 S DEARBORN CHICAGO IL 60604	**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 part where you have no reportable information. Sign on last page.*

I. POSITIONS. *(Reporting individual only; see pp. 9-13 of filing instructions.)*

☐ NONE *(No reportable positions.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	SENIOR LECTURER	UNIVERSITY OF CHICAGO LAW SCHOOL
2.	TRUSTEE	TRUST [redacted]
3.		
4.		
5.		

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

☑ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.		
2.		
3.		

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Name of Person Reporting	Date of Report
POSNER, RICHARD A	06/02/2008

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

A. Filer's Non-Investment Income

☐ NONE *(No reportable non-investment income.)*

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1. 2007	UNIVERSITY OF CHICAGO LAW SCHOOL; PART TIME TEACHING	$ 24,240
2. 2007	HARVARD UNIVERSITY PRESS; ROYALTIES	$ 21,929
3. 2007	ASPEN PUBLISHERS; ROYALTIES	$ 24,411
4. 2007	UNIVERSITY OF CHICAGO PRESS; ROYALTIES	$ 1,573
5. 2007	OXFORD UNIVERSITY PRESS (ENGLAND); ROYALTIES	$ 585
6. 2007	EDWARD ELGAR PUBLISHING; ROYALTIES	$ 4,825
7. 2007	NEW YORK TIMES; ROYALTIES	$ 310
8. 2007	STANFORD UNIVERSITY; ROYALTIES	$ 15,026
9. 2007	COPYRIGHT CLEARANCE CENTER; ROYALTIES	$ 524
10. 2007	THOM / WEST PUBLISHERS; ROYALTIES	$ 121
11. 2007	SHANGAI UNIVERSITY; ROYALTIES	$ 750
12. 2007	BETH VESEL LITERARY AGENCY; ROYALTIES	$ 4,126

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.)*

DATE	SOURCE AND TYPE
1.	
2.	
3.	
4.	

IV. REIMBURSEMENTS *– transportation, lodging, food, entertainment.*

(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting	Date of Report
POSNER, RICHARD A	06/02/2008

☐ NONE *(No reportable reimbursements.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE
2.					
3.					
4.					
5.					

Name of Person Reporting	Date of Report
POSNER, RICHARD A	06/02/2008

V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*

☑ NONE *(No reportable liabilities.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
POSNER, RICHARD A	06/02/2008

VII. INVESTMENTS and TRUSTS – *income, value, transactions (Includes those of 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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. BROKERAGE ACCOUNTS AND MUTUAL FUNDS:									
2. DWS MANAGED MUNI BOND FUND	D	Dividend	M	T					
3. VANGUARD INTERMEDIATE TERM TAX EXEMPT ADM FUND	D	Dividend	M	T	BUY	02/08	J		
4.					BUY	08/06	J		
5. VANGUARD 500 INDEX ADM FUND	D	Dividend	N	T	SOLD PART	04/27	K		
6. BLACKROCK GLOBAL DYNAMIC EQUITY FUND	A	Dividend	K	T	BUY	04/27	K		
7. BLACKROCK GOV'T INCOME FUND A	B	Dividend	K	T					
8. BLACKROCK MUNI INSURED INSTL FUND	C	Dividend	L	T					
9. BLACKROCK NAT'L MUNI INSTL FUND	B	Dividend	L	T					
10. BLACKROCK GLOBAL VALUE INCOME FUND	A	Dividend			SOLD	04/27	K		
11.									
12.									
13.									
14.									
15.									
16. KEOGH RETIREMENT ACCOUNT:									
17. BLACKROCK BASIC VALUE FUND A (FORMERLY ML BASIC VALUE FUND)	E	Dividend	O	T	REINVESTMENT	12/07	K		

1. Income Gain Codes: (See Columns B1 and D4)	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 =More than $5,000,000	
2. Value Codes (See Columns C1 and D3)	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 =More than $50,000,000		
3. Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

VII. INVESTMENTS and TRUSTS -- *income, value, transactions (Includes those of 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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. BLACKROCK GLOBAL ALLOCATION FUND	A	Dividend	J	T	BUY	04/24	J		
19.						12/15	J		
20. TRUST ACCOUNT:									
21. BLACKROCK NAT'L MUNI FUND INSTITUTIONAL	A	Dividend	K	T					
22. BLACKROCK NAT'L MUNI FUND A	A	Dividend	K	T					
23. BLACKROCK MUNI 2018 FUND	A	Dividend	J	T					
24. BLACKROCK GLOBAL ALLOCATION FUND A	A	Dividend	J	T					
25. BLACKROCK GLOBAL ALLOCATION FUND B	A	Dividend	J	T					
26. NUVEEN MUNI MARKET OPPORTUNITY FUND	B	Dividend	K	T					
27. NUVEEN INSURED QUALITY MUNI FUND	B	Dividend	K	T					
28. NUVEEN SELECT QUALITY MUNI FUND	A	Dividend	K	T					
29. CMA TAX EXEMPT FUND	A	Dividend	K	T					
30. DWS GNMA FUND	D	Dividend	M	T					
31. DWS SHORT TERM BOND FUND [redacted]	C	Dividend			MERGER SALE	04/20	M		
32. DWS MANAGED MUNI BOND FUND - [redacted]	C	Dividend	M	T					
33. DWS GROWTH & INCOME FUND - [redacted]	C	Dividend	K	T					
34. DWS SHORT DURATION PLUS FUND - [redacted]	D	Dividend	M	T	MERGER BUY	04/20	M		

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	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 (See Columns C1 and D3)	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 =More than $50,000,000		
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A. Description of Assets (including trust assets)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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)
35.									
36. KEOGH RETIREMENT ACCOUNTS:									
37. BLACKROCK BASIC VALUE FUND A	E	Dividend	P1	T					
38. BLACKROCK GLOBAL ALLOCATION FUND A	E	Dividend	K	T	BUY	05/24	K		
39. MLBANK USA RASP ACCOUNT	A	Dividend	J	T	BUY	04/10	K		
40.					SELL	05/24	K		
41. I R A ACCOUNT #1:									
42. U S TREASURY STRIP ZERO COUPON BOND	A	Interest	J	T	MATURITY	02/15	J	A	
43. BLACKROCK GLOBAL ALLOCATION FUND	A	Dividend	K	T	BUY	02/23	J		
44. BLACKROCK MIDCAP VALUE OPPORTUNITY FUND B	A	Dividend	J	T					
45. BLACKROCK MIDCAP VALUE OPPORTUNITY FUND A	A	Dividend	J	T					
46. ML BANK USA RASP ACCOUNT	A	Dividend	J	T					
47.									
48. I R A ACCOUNT #2:									
49. ML BANK USA RASP ACCOUNT	A	Dividend	J	T					
50. CERTIFICATE OF DEPOSIT INDY MAC BANK	A	Interest			MATURITY	05/15	J		
51. CERTIFICATE OF DEPOSIT WASHINGTON MUTUAL BANK	A	Interest			MATURITY	11/15	J		

1. Income Gain Codes: (See Columns B1 and D4)	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 =More than $5,000,000	
2. Value Codes (See Columns C1 and D3)	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	
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52. CERTIFICATE OF DEPOSIT CIT BANK	A	Interest	K	T	BUY	05/21	K		
53. CERTIFICATE OF DEPOSIT GMAC BANK	A	Interest	K	T	BUY	12/10	K		
54. BLACKROCK BASIC VALUE FUND	A	Dividend	K	T					
55. BLACKROCK GLOBAL ALLOC FUND	B	Dividend	L	T					
56. BLACKROCK VALUE OPPORTUNITY FUND	A	Dividend	K	T					
57. BLACKROCK PACIFIC FUND	A	Dividend	K	T	BUY	02/23	J		
58. BLACKROCK GLOBAL VALUE FUND	A	Dividend			SOLD	04/27	L	D	
59. BLACKROCK GLOBAL DYNAMIC EQUITY FUND	A	Dividend	L	T	BUY	04/27	L		
60. BLACKROCK LATIN AMERICA FUND	A	Dividend	K	T	BUY	02/23	J		
61. AMERICAN FUNDS INTERMIDIATE BOND FUND A	C	Distribution	L	T					
62. AMERICAN FUNDS INTERM BOND FUND OF AMERICA B	A	Dividend	J	T	BUY	01/02	J		
63. BLACKROCK TOTAL RETURN FR (FORMERLY INST BOND FD)	C	Dividend	L	T					
64. RESOLUTION FUNDING CORP ZERO COUPON BOND		None			REDEEMED	01/16	J		
65. CATS SERIES Q ZERO COUPON BOND		None	J	T					
66. U S TREASURY STRIP ZERO COUPON BOND		None	J	T					
67.									
68. RETIREMENT ACCOUNTS:									

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 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 $50,000,000	M =$100,001 - $250,000 P2 =$5,000,001 - $25,000,000	
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	

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69. VANGUARD 500 INDEX FUND - INVESTOR CLASS	E	Dividend	N	T	BUY MONTHLY		J		
70. TIAA CREF RETIREMENT ANNUITIES	F	Dividend	P1	T	TRANSFERS	02/27	L		
71. TIAA REAL ESTATE FUND	E	Dividend	N	T					
72. TIAA CREF STOCK MUTUAL FUND (SRA RETIREMENT)		None	P1	T					
73.									
74. BANK ACCOUNTS:									
75. BANK FINANCIAL	A	Interest	K	T					
76.									
77.									
78.									
79.									
80.									
81.									
82.									

1. Income Gain Codes: (See Columns B1 and D4)	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
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*

Name of Person Reporting	Date of Report
POSNER, RICHARD A	06/02/2008

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.

Signatur[redacted]

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

FINANCIAL DISCLOSURE REPORT (2007)

Richard A. Posner

IV. REIMBURSEMENTS

SOURCE	DESCRIPTION
1. Harvard Law School	2/27 to 2/28 Boston, MA; Workshop; transportation, hotel & food
2. Stanford University	3/01 to 3/04 Stanford, CA; Meeting; transportation, hotel & food; [redacted]
3. Fordham University	3/08 to 3/12 New York, NY; Moot Court; transportation, hotel & food; [redacted]
4. Harvard Law School	3/18 to 3/20 Boston, MA; Conference; transportation, hotel & food; [redacted]
5. Hudson Institute	3/21 Washington, DC; Conference; transportation, hotel & food
6. Harding Security Associates	3/22 to 3/23 Washington, DC; INSA event; transportation, hotel & food
7. Third Circuit Court of Appeals	4/28 to 4/30 Philadelphia, PA; Speaker at conference; transportation, hotel & food; [redacted]
8. NSA	5/01 to 5/02 Fort G. Meade, Maryland; Speaker/Law Day; transportation; hotel & food
9. Seventh Circuit Court of Appeals	5/07 to 5/08 Milwaukee, WI; 7th Circuit Conference; transportation; food
10. Carleton University	6/10 to 6/13 Ottawa, Canada; Conference; transportation; hotel & food; [redacted]
11. American Library Association	6/24 to 6/26 Washington, DC; Conference; transportation; hotel & food
12. Hoover Institution	9/09 to 9/11 Washington, DC; Meeting; transportation; hotel & food

13.	Center on Law and Security New York University School of Law	10/07 to 10/08 New York, NY; Seminar; transportation; hotel & food
14.	Princeton University	10/09 to 10/10 Princeton, NJ; Speaker; transportation; hotel & food
15.	First Circuit Court of Appeals	10/21 to 10/22 Boston, MA; Speaker; transportation; [redacted]
16.	NBER	10/23 to 10/25 Cambridge, MA; Meeting; transportation; hotel & food; [redacted]