

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

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

1. Person Reporting <i>(Last name, first, middle initial)</i> SHANSTROM, JACK D.	2. Court or Organization U.S. COURTS U.S. DISTRICT COURT	3. Date of Report 05/10/06
4. Title <i>(Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</i> Senior U.S. District Judge	5a. Report Type (check appropriate type) ___ Nomination, Date _____ ___ Initial XX Annual ___ Final 5b. ___ Amended Report	6. Reporting Period 01/01/05 12/31/05
7. Chambers or Office Address P.O. Box 985 Billings, MT 59103-0985	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 Instructions.)*

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
<input checked="" type="checkbox"/>	NONE (No reportable positions.)	
1	_____	_____
2	_____	_____
3	_____	_____

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

	<u>DATE</u>	<u>PARTIES AND TERMS</u>
<input checked="" type="checkbox"/>	NONE (No reportable agreements.)	
1	_____	_____
2	_____	_____

RECEIVED
 2006 MAY 17 A 11:58
 FINANCIAL DISCLOSURE
 REPORT

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

	<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u>
A. Filer's Non-Investment Income			
<input type="checkbox"/>	NONE (No reportable non-investment income.)		
1	Self	Public Emploeyss Retirement System	\$ 47,836.44
2	Self	Civil Service	\$ 15,768.00
3			\$

B. Spouse's Non-Investment Income - If you were married during any portion of the reporting year, please complete this section. (dollar amount not required except for honoraria)

<input type="checkbox"/>	NONE (No reportable non-investment income.)		
1	Spouse	Teacher's Retirement System	
2	Spouse	Social Security Retirement	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting SHANSTROM, JACK D.	Date of Report 05/10/06
---	-----------------------------------

IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.
(Includes those to spouse and dependent children. See pp. 25-27 of Instructions.)

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

V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 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. See pp. 32-33 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			

*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

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Date of Report

SHANSTROM, JACK D.

05/10/06

VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure</i>	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. Code1 (A-H)	Type (e.g. div, rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g. buy, sell, merger, redemption)	(2) Date Month-Day	(3) Value Code2 (J-P)	(4) Gam. Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions.)									
1 Single dwelling rental Livingston, Park Co., MT pur. Feb. 1972	C	rent			Sold	5/27	L	F	Cozle M. Carroll
2 Single dwelling rental Livingston, Park Co., MT pur. July 1973	C	rent			Sold	3/14	M	G	Thomas Werner
3 Single dwelling rental Livingston, Park Co., MT pur. July 1973	C	rent			Sold	5/02	M	G	Katherine Sandonato
4 Single dwelling rental Livingston, Park Co., MT pur. 1979	C	rent			Sold	6/17	M	G	Joseph Franks
5 Duplex, rental, Livingston, Park Co. MT pur. 1975	C	rent			Sold	9/06	M	G	Audrey Hall
6 Single dwelling rental Livingston, Park Co., MT pur. 1977	C	rent			Sold	5/16	L	F	Dylan Vaughan & Sean Darby
7 Single dwelling rental Livingston, Park Co., MT pur. 1979	C	rent			Sold	5/27	L	F	Kara Wolfe
8 Duplex, rental, Livingston, Park Co. MT pur. 1979	C	rent			Sold	5/06	M	G	Thomas Ryan & Heather Muldoon
9 Boeing Co., stock shares self	A	div			Sold	3/01	J	B	
10 EFBC stock shares, self	A	div	J	T					
11 Hewlett Packard shares, self	A	div	J	T					
12 Computer Associates shares, self	A	div			Sold	6/27	J	loss	
13 Dell Computer stock shares, self	A	div			Sold	6/27	J	loss	
14 Cisco Systems stock shares, self	A	div			Sold	6/27	J	loss	
15 Microsoft stock shares, self	A	div	J	T					
16 Target Corp. stock shares, self	A	div	J	T					
17 McDonalds Corp., stock shares, self	A	div			Sold	6/27	J	loss	

1	Income/Gain Codes (See Col. B1, 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 Col. C1, 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 Col. C2)	Q=Appraisal U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting SHANSTROM, JACK D.	Date of Report 05/10/06
---	-----------------------------------

2

VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	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			
	Amb. Code1 (A-H)	Type (e.g. div, rent, int)	Value Code2 (J-P)	Value Method Code3 (O-W)	Type (e.g. buy, sell, merger, redemption)	(2) Date Month-Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions.)									
18 Touch America stock shares, self	A	div			BANKRUPT			loss	
19 Berkshire Hathaway, Inc. stock shares, self	A	div			Bought	1/04	K		
20 Berkshire Hathaway, Inc. stock shares, self					Sold	9/22	K	loss	
21 Chiron stock shares, self	A	div			Bought	12/16/04	J	Inadvertently not reported in 2004	
22 Chiron stock shares, self					Sold	11/7	J	B	
ITEMS 23 TO END ARE AN IRA AT D.A. DAVIDSON, BILLINGS, MONTANA FOR BOTH SELF [REDACTED]									
23 Ambase Corp. stock, self (IRA)	A	div	J	T					
24 Price-Costco stock, self (IRA)	A	div	J	T					
25 Siti-Sites stock, self (IRA)	A	div	J	T					
26 AT&T stock, self, (IRA) (AT&T Corp.)	A	div	J	T					
27 AT&T Wireless stock, self (IRA)	A	div	J	T					
28 Health & Retirement stock, self (IRA)	A	div	J	T					
29 Hewlett Packard stock, self (IRA)	A	div	J	T					
30 Wal-Mart stock, self, (IRA)	A	div	J	T					
31 World-Corn stock, self (IRA)	A	div	J	T					
32 Global Crossing stock self (IRA)	A	div	J	T					

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4)	B=\$1,001-\$2,500	C=\$2,501-\$5,000	D=\$5,001-\$15,000	E=\$15,001-\$50,000
2	Value Codes: J=\$15,000 or less (See Col. C1, D3)	K=\$15,001-\$50,000	L=\$50,001-\$100,000	M=\$100,001-\$250,000	N=\$250,001-\$500,000
3	Value Method Codes: O=Appraisal (See Col. C2)	U=Book value	R=Cost (real estate only)	V=Other	S=Assessment
					T=Cash/Market
					W=Estimated

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Date of Report

SHANSTROM, JACK D.

05/10/06

VII. Page 3 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure</i>	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			
	Am't Code1 (A-H)	Type (e.g., div, rent or mt)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions.)									
33 Cisco Systems stock, self (IRA)	THIS STOCK HAS BEEN INADVERTENTLY REPORTED IN PRIOR YEARS-NOT OWNED								
34 Five Star Quality stock, self (IRA)	A	div	J	T					
35 Ambase Corp. stock, [REDACTED] (IRA)	A	div	J	T					
36 Costco stock, [REDACTED] (IRA)	A	div	J	T					
37 Siti-Sites stock, [REDACTED] (IRA)	A	div	J	T					
38 Ford Motor stock, [REDACTED] (IRA)	A	div	J	T					
39 Health & Retirement stock, [REDACTED] (IRA)	A	div	J	T					
40 Motorola stock, [REDACTED] (IRA)	A	div	J	T					
41 Empire Fed. Bancorp., [REDACTED] (IRA)	A	div	J	T					
42 Touch America stock, [REDACTED] (IRA)	A	div			(COMPANY BANKRUPT)		loss		
43 Cisco Systems stock, [REDACTED] (IRA)	THIS STOCK HAS BEEN INADVERTENTLY REPORTED IN PRIOR YEARS-NOT OWNED								
44 GE stock, [REDACTED] (IRA)	A	div	J	T					
45 Hewlett Packard stock, [REDACTED] (IRA)	A	div	J	T					
46 Five Star Quality stock, [REDACTED] (IRA)	A	div	J	T					
47 Visteon Corp. stock, [REDACTED] (IRA)	A	div	J	T					

1	Income/Gain Codes: (See Col. B1, 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 H=\$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 Col. C1, 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 \$5,000,000	M=\$100,001-\$250,000 P2=\$5,000,001-\$25,000,000	
3	Value Method Codes: (See Col. C2)	Q=Appraisal D=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

SHANSTROM, JACK D.

Date of Report

05/10/06

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 05/10/06

NOTE: AN 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