

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2010**

*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) Shanstrom, Jack D.	2. Court or Organization U.S. Courts	3. Date of Report 06/01/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior Status	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 01/01/2010 to 12/31/2010
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: <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 filing instructions.)*

NONE *(No reportable positions.)*

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

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

A. Filer's Non-Investment Income

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

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> <small>(yours, not spouse's)</small>
1. 2010	Public Employees Retirement System	\$53,840.28
2.		
3.		
4.		

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. 2010	Teacher's Retirement
2.	
3.	
4.	

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

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

NONE *(No reportable reimbursements.)*

	<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.					
2.					
3.					
4.					
5.					

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing 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 filing 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 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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
		Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1.	US Bancorp Del shares	A	Dividend	J	T					
2.	Microsoft Corp shares	A	Dividend	J	T					
3.	Municipal bond - MT St V Health fac Auth -	C	Dividend	K	T					
4.	Municipal bond - MT Fac Fin Authority -	B	Dividend	K	T					
5.	AAPL shares	A	Dividend	J	T	Buy	04/12/10	K		
6.	ANTF shares -	A	Dividend	J	T	Buy	04/20/10	J		
7.	AAPL shares -	A	Dividend	J	T	Buy (add'l)	04/28/10	K		
8.	VYOG shares	A	Dividend	J	T	Buy	06/03/10	J		
9.	TNK shares -	A	Dividend	J	T	Buy	08/10/10	J		
10.	ORCL shares -		None			Buy	12/16/10	J		
11.	ORCL shares	A	Distribution			Sold	12/17/10	J	A	
12.	WFC shares	A	Dividend	J	T	Buy	12/23/10	J		
13.	Microsoft shares - IRA	A	Dividend	J	T					
14.	Costco shaes - IRA	A	Dividend	J	T					
15.	AT&T stock - IRA	A	Dividend	J	T					
16.	PSEC IRA	A	Dividend	J	T					
17.	Target shares	A	Dividend	J	T					

1. Income Gain Codes: 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
 (See Columns B1 and D4) 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: J = \$15,000 or less; K = \$15,001 - \$50,000; L = \$50,001 - \$100,000; M = \$100,001 - \$250,000
 (See Columns C1 and D3) 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
 3. Value Method Codes: P3 = \$25,000,001 - \$50,000,000; P4 = More than \$50,000,000; Q = Appraisal; R = Cost (Real Estate Only); S = Assessment; T = Cash Market
 (See Column C2) U = Book Value; V = Other; W = Estimated

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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) 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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
	18. NWL shares - [REDACTED]	A	Dividend	J	T				
19. SIRI stock - [REDACTED]	A	Dividend	J	T					
20. Touch America stock [REDACTED]	A	Dividend	J	T					
21. Wal Mart stock - [REDACTED]	A	Dividend	J	T					
22. 3M stock [REDACTED]	A	Dividend	J	T					
23. Gannett stock - [REDACTED]	A	Dividend	J	T					
24. Home Depot stock - [REDACTED]	A	Dividend	J	T					
25. Lowes stock [REDACTED]	A	Dividend	J	T					
26. Avon stock [REDACTED]	A	Dividend	J	T					
27. Kimberly Clark stock - [REDACTED]	A	Dividend	J	T					
28. Sara Lee stock - [REDACTED]	A	Dividend	J	T					
29. Amgen stock - [REDACTED]	A	Dividend	J	T					
30. AstraZeneca stock - [REDACTED]	A	Dividend	J	T					
31. GlaxoSmithKline stock - [REDACTED]	A	Dividend	J	T					
32. Johnson & Johnson stock - [REDACTED]	A	Dividend	J	T					
33. Eli Lilly stock - [REDACTED]	A	Dividend	J	T					
34. Pfizer stock - [REDACTED]	A	Dividend	J	T					

1. Income Gain Codes: 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
 (See Columns B1 and D4) F = \$50,001 - \$100,000; G = \$100,001 - \$1,000,000; H11 = \$1,000,001 - \$5,000,000; H12 = More than \$5,000,000
 2. Value Codes: J = \$15,000 or less; K = \$15,001 - \$50,000; L = \$50,001 - \$100,000; M = \$100,001 - \$250,000
 (See Columns C1 and D3) 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: Q = Appraisal; R = Cost (Real Estate Only); S = Assessment; T = Cash Market
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	35. Wyeth stock - [REDACTED]	A	Dividend	J	T				
36. Municipal bond - MT St V Health Care fac - [REDACTED]	C	Dividend	K	T					
37. Bank of America shares - [REDACTED]	A	Dividend	J	T					
38. Citigroup shares - [REDACTED]	A	Dividend	J	T					
39. MBIA shares - [REDACTED]	A	Dividend	J	T					
40. US Bancorp shares - [REDACTED]	A	Dividend	J	T					
41. Wachovia shares - [REDACTED]	A	Dividend	J	T					
42. Wells Fargo shares - [REDACTED]	A	Dividend	J	T					
43. Municipal bond - Fed Home Ln BK - [REDACTED]	B	Dividend	J	T					
44. Municipal bond - Fed Home Ln BK - [REDACTED]	B	Dividend	L	T					
45. Municipal bond - Fed Home Ln BK - [REDACTED]	B	Dividend	L	T					
46. Lee shares - [REDACTED]	A	Dividend	J	T	Buy	01/14/10	J		
47. HRP shares - [REDACTED]	A	Dividend	J	T	Buy	01/14/10	J		
48. PSEC shares - [REDACTED]	A	Dividend	J	T	Buy	01/14/10	J		
49. FIBK shares - [REDACTED]	A	Dividend	J	T	Buy	03/25/10	J		
50. VYOG shares - [REDACTED]	A	Dividend	J	T	Buy	06/03/10	J		
51. Ambase stock - [REDACTED] IRA	A	Dividend	J	T					

1. Income Gain Codes: 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 H11 = \$1,000,001 - \$5,000,000 H12 = More than \$5,000,000
 2. Value Codes J = \$15,000 or less K = \$15,001 - \$50,000 L = \$50,001 - \$100,000 M = \$100,001 - \$250,000
 (See Columns C1 and D3) 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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 3. Value Method Codes Q = Appraisal R = Cost (Real Estate Only) S = Assessment T = Cash Market
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	52. Boeing stock - [redacted] IRA	A	Dividend	J	T				
53. Costco stock - [redacted] - IRA	A	Dividend	J	T					
54. Motorola stock [redacted] IRA	A	Dividend	J	T					
55. GE stock - [redacted] - IRA	A	Dividend	J	T					
56. Hewlett Packard stock [redacted] - IRA	A	Dividend	J	T					
57. Five Star Quality stock - [redacted] - IRA	A	Dividend	J	T					
58. STSA stock [redacted] - IRA	A	Dividend	J	T					
59. HRP stock - [redacted] - IRA	A	Dividend	J	T					
60. Visteon Corp stock [redacted] - IRA	A	Dividend	J	T					
61. Intel stock [redacted] - IRA	A	Dividend	J	T					
62. PSEC stock - [redacted] - IRA	A	Dividend	J	T					
63.									

- | | | | | | |
|--|---|--|--|--|-------------------------|
| 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
H = \$1,000,001 - \$5,000,000 | D = \$5,001 - \$15,000
I = More than \$5,000,000 | E = \$15,001 - \$50,000 |
| 2. Value Codes
(See Columns C1 and D3) | J = \$15,000 or less
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| 3. Value Method Codes
(See Column C2) | Q = Appraisal
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

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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: **s/ Jack D. Shanstrom**

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
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