

**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) Zagel, James B.	2. Court or Organization U.S. District Court No. III.	3. Date of Report 5/10/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District 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 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2010 to 12/31/2010
7. Chambers or Office Address 219 S. Dearborn Room 2588 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.)*

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Trustee	[REDACTED] Trust
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> <i>(yours, not spouse's)</i>
1. 1/1-12/31	Foundation Press - Book Royalties	\$2,595.00
2. 1/1-12/31	EP Talent Services - Actor's Royalties	\$142.00
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. 1/1-12/31	Grant Thornton - Partnership Income
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) 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)
	1. M.O.N.Y. Policy Value	B	Dividend	K	T				
2. Northern Trust Accts.	B	Dividend	P1	T					
3. Farm Land Washington/Clinton Counties Ill.	C	Rent	K	W					
4. Grant Thornton 401(k)	C	Interest	N	T					
5. Northwestern Mut. Life Ins. Policy	A	Dividend	J	T					
6. New York Life Ins. Pol.	A	Dividend	J	T					
7. Country Cos. Life Pol.	A	Dividend	K	T					
8. Transamer. Life Pol. Val.		None	L	T					
9. Transamer. Life Pol. Val.		None	L	T					
10. Prudential Life Ins.	A	Dividend	J	T					
11. Metropolitan Life Ins.	A	Dividend	J	T					
12. Equitable Life (Now AXA Equitable)	A	Dividend	K	T					
13. Royal Bank of Canada (RBC)	A	Interest	O	T					
14. ING Life Policy	A	Dividend	J	T					
15. RBC	A	Interest	O	T					
16. TEMFX	A	Distribution	K	T					
17. TEMFX	A	Distribution	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 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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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-I)	(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 (I-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)	
	18. KO	A	Dividend	K	T					
19. KO	A	Dividend	K	T						
20. RF	A	Dividend			Sold	10/14/10	J			
21. SAG Pension Plan	A	Interest	J	T						
22. CP	A	Dividend	K	T						
23. CP	A	Dividend	K	T						
24. Teck Cominco Ltd./TCK	A	Dividend	J	T						
25. Teck Cominco Ltd./TCK	A	Dividend	J	T						
26. Encana - ECA (formerly PCX)	B	Dividend	K	T						
27. Encana - ECA (formerly PCX)	B	Dividend	K	T						
28. Cenovius	B	Dividend	K	T						
29. Cenovius	B	Dividend	K	T						
30. Dell		None	J	T						
31. MK Limited Partners	D	Distribution	L	W						
32. I AM A CONTINGENT BENEFICIARY OF ██████████ TRUST										
33. Assets of Trust: Total value of all assets listed										
34. My estimated share is 11%										

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
 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
 (See Column C2) U=Book Value V=Other W=Estimated

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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)
35. Bank Accounts: Harris Trust Chk./Int.	A	Interest	J	T					
36. SEP/IRA RBC	B	Dividend	O	T					
37. CP	A	Dividend	K	T					
38. Teck Cominco Ltd./TCK	A	Dividend	J	T					
39. Encana - ECA (formerly PCX)	A	Dividend	K	T					
40. Cenovius	A	Dividend	K	T					
41. Oracle - ORCL	A	Dividend	K	T					
42. End of IRA									
43. HD	A	Dividend	K	T					
44. HD	A	Dividend	K	T					
45. PG	B	Dividend	L	T					
46. PG	B	Dividend	L	T					
47. General Electric-GE	A	Dividend	J	T					
48. General Electric-GE	A	Dividend	J	T					
49. AOL		None	J	T					
50. AOL		None	J	T					
51. Time Warner	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
 (Sec 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
 (Sec 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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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)	
52. Time Warner	A	Dividend	J	T						
53. Time Warner Cable	A	Dividend	J	T						
54. Time Warner Cable	A	Dividend	J	T						
55. Janus Contrarian Fund	A	Dividend	K	T						
56. Janus Contrarian Fund	A	Dividend	K	T						
57. Pepco Holdings POM	B	Dividend	K	T						
58. First Energy - FE	B	Dividend	K	T						
59. Duff & Phelps Fund - DNP	B	Dividend	K	T						
60. Fund Managed High Income - MHY	B	Dividend	K	T						
61. Lease of excess Berrien Cty, MI acreage to Leitz Corp	B	Rent	L	W						
62. AT&T	A	Dividend	J	T						
63. FPLGroup/FPL (name change Nexter/Nee)	A	Dividend	K	T		06/03/10				
64. Conoco Philips - COP	B	Dividend	K	T						
65. Bank of America - BAC	A	Dividend	J	T						
66. Ill Sports Facs Auth Bond	A	Int./Div.			Redeemed	08/15/10	K	A		
67. FIP Properties LLC		None	M	R						
68.										

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

I participate in the Federal Thrift Savings Plan, but it is my understanding that this asset need not be listed.

All individual assets held in brokerage accounts are individually disclosed in report.

The double listing of certain investments is due to the fact that some are in [REDACTED] name. I have not designated which are [REDACTED] assets, but I list them separately because they are individual holdings which might be sold separately at a future time.

Various investment accounts held at Bear Stearns were, during the calendar year 2008, transferred to RBC's (Royal Bank of Canada) Wealth Management facility in Chicago. I have deleted last year's reference to Bear Stearns and now list the assets solely under Royal Bank of Canada (RBC). Accordingly, the individual investments are listed under the heading Bear Stearns/RBC. The transition of investments occurred over some weeks. These are non-discretionary accounts.

In previous years, the Union League Club was listed under "V. Gifts." Based upon further information, and upon the opinion of the Committee on Codes of Conduct, the monthly fees paid by judges are equal to fees paid by younger members, clergy and military. The fees exceed the overhead costs to the club, and the privileges accorded are less than those accorded regular members. In the opinion of the Committee on Codes of Conduct, this fee classification does not constitute a "gift" under the Ethics in Government Act.

FIP Partners, LLC was purchased on 5/1/08 [REDACTED]

There is a possibility that I list some small number of low value assets that I no longer own (as some of my prior notes explain). My practice is not to delist assets until I have documentation that I no longer own it; it is better to be over-inclusive.

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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/ James B. Zagel**

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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Washington, D.C. 20544