

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2008**

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) Zobel, Rya W.	2. Court or Organization U.S. District Court	3. Date of Report 05/07/2009
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 01/01/2008 to 12/31/2008
7. Chambers or Office Address 1 Courthouse Way, Suite 6110 Boston, MA 02210	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 _____	
<p align="center">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.</p>		

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. Overseer		Handel & Haydn Society
2. Trustee		Rya W. Zobel Irrevocable Trust
3.		
4.		
5.		

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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> (yours, not spouse's)
1.			
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.		
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.	NYIPLA Annual Dinner.	03/28-29/08	New York, NY	Meeting	Transportation, food and lodging
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 I (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 I (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Assets of Rya W. Zobel									
2. Spartan LIS Equity Index FUSEX	A	Dividend	K	T	Sold	5/16	J		
3.					Sold	5/19	J		
4. Fidelity Select Retailing FSRPX	A	Dividend	J	T					
5. Fidelity Select Construct.&Housing FSHOX	A	Dividend	J	T					
6. T Rowe Price Blue Chip Growth TRBCX	A	Dividend	J	T					
7.					Sold	3/26	J		
8. Calamos Growth Class A CVGRX	A	Dividend	J	T	Sold	1/7	J		
9.					Sold	2/26	J		
10. Hodges Fund HDPMX	A	Dividend	J	T					
11. Sector SPDR TR SHS Ben Int Consumer XLP (X)	A	Dividend	J	T	Buy	3/26	J		
12. Ishares TR Dow Jones US Utils Sector IDU	A	Dividend			Sold	5/6	J		
13. Ishares TR Transportation Ave. Index IYT (X)	A	Dividend	J	T	Buy	5/6	J		
14. Ishares TR NASDAQ Biotechnology Index FD IBB (X)	A	Dividend	J	T	Buy	11/13	J		
15. Ishares TR Russell 2000 Value Index FD IWN (X)	A	Dividend	J	T	Buy	9/25	J		
16.					Buy	11/13	J		
17. Ishares Comex Gold Trust IAU (X)		None			Buy	2/25	J		

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 \$5,000,000	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	T = Cash Market	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) 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.					Sold	10/21	J		
19. Ishares INC MSCI Brazil Index Fund EWZ (X)	A	Dividend			Buy	3/26	J		
20.					Sold	9/10	J		
21. Market Vectors ETF TR Coal ETF KOL (X)	A	Dividend	J	T	Buy	6/25	J		
22.					Buy	12/11	J		
23. Powershares Exchange Traded FD TR Wilder PBW (X)	A	Dividend	J	T	Buy	1/7	J		
24. Powershares Exchange Traded FD TR Dynamic PWJ (X)	A	Dividend	J	T	Buy	1/7	J		
25. Powershares DB Commodity Index DBC (X)		None			Buy	2/25	J		
26.					Sold	8/22	J		
27. SPDR SER TR S&P Homebuilders XHB (X)	A	Dividend	J	T	Buy	3/26	J		
28. SPDR SER TR S&P Metals & Mng XME (X)	A	Dividend			Buy	5/15	J		
29.					Sold	11/13	J		
30. United STS Oil FD LP Units USO (X)		None			Buy	5/15	J		
31.					Sold	11/13	J		
32. Citizens Bank Checking	A	Interest	K	T					
33. Hanscom	A	Interest	K	T					
34. Assets of Rya W. Zobel Irrevocable Trust									

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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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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				
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35. Fedl Home Ln Mtg CRP AGN 5.125%, 10/15/2008	A	Interest			Redeemed	10/15	J	A	
36. Fedl Home Ln BK Cons Bd 6.185%, 5/6/2008	B	Interest			Redeemed	5/6	K	A	
37. Fedl Home Ln BK Cons Bd 5.900%, 5/6/2009	A	Interest			Sold	7/16	K	A	
38. Fedl Natl Mtg Assn 6.125%, 3/15/2012 Call	A	Interest			Sold	7/15	K	A	
39. Fedl Home Ln Banks Conc. Bd 6.100%, 12/3/2010	A	Interest	J	T					
40. Fidelity Total Bond	B	Interest	K	T					
41. American High Income Class F AHTFX	A	Interest	J	T	Buy	6/5	J		
42. US Treasury NTS 4.0% (X)	A	Interest	K	T	Buy	8/4	K		
43. US Treasury NTS 4.5% (X)	A	Interest	K	T	Buy	8/4	K		

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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	

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 _____



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