

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2003**

*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> Irenas, Joseph E.	2. Court or Organization United States District Court	3. Date of Report 06/02/2004
4. Title <i>(Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</i> U.S. District Judge - Senior	5. Report Type (check appropriate type) ___ Nomination, Date <u>04/13/1992</u> ___ Initial <u> X </u> Annual ___ Final	6. Reporting Period 01/01/2003 to 12/31/2003
7. Chambers or Office Address P.O. Box 2097 Camden, NJ 08101	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 See Comment E.	
2	
3	

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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	

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

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>GROSS INCOME</u>
A. Filer's Non-Investment Income		
<input checked="" type="checkbox"/> NONE (No reportable non-investment income.)		
1		\$
2		\$
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)

NONE (No reportable non-investment income.)

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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 N=\$250,001-\$500,000 P2=\$5,000,001-\$25,000,000	K=\$15,001-\$50,000 O=\$500,001-\$1,000,000 P3=25,000,001-50,000,000	L=\$50,001-\$100,000	M=\$100,001-\$250,000 P1=\$1,000,001-\$5,000,000 P4=50,000,001 or more
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FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Irenas, Joseph E.

Date of Report

06/01/2004

VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 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. 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) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income,									
1 Fleet Bank Checking Account	A	Interest	K	T					
2 NJ State Genl. Oblig. Bonds Due 2/15/03	A	Interest	None		Maturity	02/15	J	A	
3 Hamilton NJ Econ Dv Auth Bonds	A	Interest	None		Redemption	09/01	J	A	
4 Shares in corp./Princeton bldg. only asset	None		N	W					
5 NJ St Trans TR FD Auth Trans	A	Interest	None		Maturity	06/15	J	A	
6 NJ Econ Dv Auth Rev. Ref. Due 7/1/03	A	Interest	None		Maturity	07/01	J	A	
7 Ocean Cty NJ G/O Maty 07/01/2007	B	Interest	K	T					
8 NJ Health Care Facs Fing Maty Due7/1/06	A	Interest	J	T					
9 Wachovia Bank IRA (Comment D)	A	Interest	J	T					
10 Wachovia Bank IRA (Comment D)	A	Interest	J	T					
11 Smith Barney Money Market Account	A	Interest	K	T					
12 West NY NJ U/T FSA INSD Maty.04/01/08	A	Interest	K	T					
13 Textron Pfrd., [REDACTED]	A	Interest	None		Redeemed	07/18	J	A	
14 Eaton Vance Prime Rate	B	Dividend	K	T					
15 Quick&Reilly Money Market Acct.	A	Dividend	K	T					
16 NJ EDA Heating & Cooling Due 12/01/2010	B	Interest	K	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 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					

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VII. Page 2 INVESTMENTS and TRUSTS -- income, value, transactions (includes those of spouse and dependent children. See pp. 34-57 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) Amt. Code1 (A-H)	(2) Type (e.g., div., rent or int.)	(1) Value Code2 (J-P)	(2) Value Method Code (Q-W)	(1) Type (e.g., buy, sell, merger, redemption)	If not exempt from disclosure			
						(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)									
17 NJ Bldg Author St Bldg Ref Due 06/15/2016	A	Interest	None		Redeemed	6/15	K	A	redemption complete 9/22
18 NJ State Tpk Auth. Due 01/01/2009	A	Interest	J	T					
19 Pleasant NJ Sch Dist. Due 10/01/2013	A	Interest	J	T					
20 Mediscience Technology Corp., [REDACTED]	None		J	T					
21 Motorola Capital Trust, Maty 03/31/39	B	Interest	K	T					
22 NJ State EDL Facs Au Rev Montclair St Maty 070/1/10	A	Interest	K	T					
23 Lindenwold Boro NJ Bd Ed Sch FSA Maty 06/01/11	A	Interest	K	T					
24 NJ State Transp. TR FD Trans. Sys. 06/15/2008	B	Interest	K	T					
25 NJ EDA State Lease Ref. 03/15/2022	A	Interest	J	T					
26 Minneapolis Associates, Ltd.; See Comment B	B	Rent	K	T					
27 Celgene Corp., [REDACTED]	None				Buy	03/07	J		
28 Celgene Corp., [REDACTED]	None				Sold	06/04	J	C	
29 Middletown Twp. NJ Bd. Ed. T/O Dated 02/15/01; Due 08/01/27	A	Interest	J	T					
30 Fidelity IRA; See Comment A	D	Dividend & Interest	P1	T					
31 - Fidelity Retirement Money Market					Redeemed	01/16	J		
32 - Fidelity Magellan									

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4) 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: J=\$15,000 or less (See Col. C1, D3) 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: Q=Appraisal (See Col. C2) U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

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VII. Page 3 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 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 Code (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 - Fidelity Contrafund									
34 - Fidelity OTC Portfolio									
35 - Fidelity Overseas									
36 Nuvelo Inc.; [REDACTED]	None				Buy	04/08	J		
37 Nuvelo Inc.; [REDACTED]	None				Sold	06/04	J	B	
38 See Comment C									
39 Wachovia Bank Checking Account	None		J	T					
40 6½% interest in music publishing business located in Europe (Comment E)	E	Dividend	N	W	Distribution from Estate	01/01	N		See Comment E
41 Insurance Trust (Comment F)	E	Dividend	N	T					
42 Manulife Whole Life Policy	A	Dividend	K	T					
43 Mass Mutual Whole Life Policy	A	Dividend	J	T					
44									
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47									
48									

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
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	(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 Code (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)									
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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
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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	

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VII. Page 5 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

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	Amt. Code1 (A-H)	Type (e.g. div. rent or int.)	Value Code2 (J-P)	Value Method Code (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)									
65									
66									
67									
68									

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 \$5,000,000	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	

VIII. ADDITIONAL INFORMATION OR EXPLANATIONS (Indicate part of Report.)

A. (Item 30) McCarter & English maintained a KEOGH Retirement Plan for all partners in the firm. When I withdrew from the firm, my interest in the plan was segregated into a separate account so that it is managed at my sole discretion distinctly apart from the firm's general retirement plan. Effective January 1, 1996, all participants in the plan were required to invest their accounts in one of ten mutual funds offered by Fidelity Investments, Boston, Massachusetts. Each fund participant was permitted to switch back and forth between any of these funds, but could not otherwise choose other investments. As with all mutual funds, actual investments are controlled by fund managers. Effective May 8, 2002, I withdrew from the McCarter and English plan and rolled over my entire account into an individual IRA. However, I made no change in the particular Fidelity funds in which I have been invested. In Part VII, I have listed values for the fund as a whole and below that I have listed the specific funds in which I am invested. I am doing that pursuant to the instructions given in correspondence from the Committee dated August 6, 2002. Item No. 30 represents the value for the entire IRA. Items 31-35 represent the component parts of the IRA. I gather it is not required to complete Columns B and C for the individual component parts. See pages 57-58 of the instructions. In January of 2003, I withdrew money from the IRA. All of it came from the Fidelity Money Market Account. I thought the word "redeemed" most closely fit the nature of that transaction. However, where the Money Market Account is concerned, (continued on next page. . .)

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. § 2635 and Judicial Conference regulations.

Signature

Date

6/1/04

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

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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS (Indicate part of Report.)

(. . .continued)

it is really more like a withdrawal from a checking or savings account. Indeed, the redemption can be made simply by writing a check on the account.

B. (Item 26) For many years, I listed as a liability an old investment in a real estate limited partnership investment known as Minneapolis Associates, Ltd. My account had a substantial negative basis and I had been advised by my accountant that there was a risk of tax recapture liability. In the year 2001, I received an offer to purchase my interest in Minneapolis Associates, notwithstanding its substantial negative basis. I also received two cash distributions. Thus, I have removed Minneapolis Associates as a liability and listed it as an asset with the appropriate value code based on the most recent purchase offer, notwithstanding that I am still advised that the tax recapture on sale would exceed the purchase price. I have also reported the income shown on my K-1, although there was no actual cash distribution.

C. (Item 38) The report for calendar year 2002 included as Items 2 and 12 municipal bonds which, in fact, had been redeemed during the year although the redemptions were not shown. Item 2 matured on 8/1/02 for its face value (Value Code J). Item 12 was redeemed during 09/02 for its face value (Value Code J). There was no gain on either transaction.

D. (Items 9 and 10) First Union Bank was merged into Wachovia Bank.

E. (Item 40) I was executor of the estate of a decedent who died on 06/05/99. See Comment B to report for year ended 12/31/02. The estate was closed during the year 2003 when the tax returns were approved by the appropriate taxing authorities and all assets distributed to the heirs.

F. (Item 41) Before I became a Judge, I had created a life insurance trust to which I transferred four policies, three issued by Mass Mutual and one by Northwestern Mutual. Depending on circumstances, [REDACTED] will be beneficiaries of the trust when I die. The Trustee is an individual attorney. I have been paying the premiums to the Trustee, but since [REDACTED] are the beneficial owners of the trust, these payments to the Trustee for premiums are treated as gifts to the beneficial owners. All four policies are whole life policies which have cash values. The value code in Column B(1) reflects all dividends received by the Trustee whether or not paid out in cash or used to reduce premiums. The value code in Column C(1) reflects the combined cash value of the four policies in the trust. Dividends not used to reduce premiums are paid by the Trustee to my wife as beneficial owner of the trust. In prior years, policy loans were made on some policies to pay a portion of the premiums. Dividends have also been used to pay interest on the policy loans.