

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2010**

1. Person Reporting (last name, first, middle initial) POSNER, RICHARD A.	2. Court or Organization U S COURT OF APPEALS 7th CIRC	3. Date of Report 06/01/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) ACTIVE U S CIRCUIT JUDGE	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 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. SENIOR LECTURER	UNIVERSITY OF CHICAGO LAW SCHOOL
2. TRUSTEE	TRUST [REDACTED]
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.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

06/01/2011

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. 2010	OXFORD UNIVERSITY PRESS (UNITED STATES); ROYALTIES	\$1,617.09
2. 2010	HARVARD UNIVERSITY PRESS; ROYALTIES	\$70,395.50
3. 2010	WOLTERS KLUWER / ASPEN PUBLISHERS; ROYALTIES	\$19,659.32
4. 2010	ENGLISH AGENCY (JAPAN); ROYALTIES	\$1,700.00
5. 2010	UNIVERSITY OF CHICAGO PRESS; ROYALTIES	\$9,336.09
6. 2010	OXFORD UNIVERSITY PRESS (UNITED KINGDOM); ROYALTIES	\$19.33
7. 2010	AUTHOR'S REGISTRY; ROYALTIES	\$213.60
8. 2010	EDWARD ELGAR; ROYALTIES (NET OF FOREIGN TAXES WITHHELD)	\$1,870.00
9.		
10.		
11.		

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.	

FINANCIAL DISCLOSURE REPORT

Page 3 of 10

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

06/01/2011

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.	FORDHAM LAW SCHOOL	MARCH 27 - 28, 2010	NEW YORK NY	MOOT COURT FINALS	TRANSPORTATION, HOTEL AND FOOD
2.	AMERICAN LAW AND ECONOMICS ASSOC & THE UNIVERSITY OF CHICAGO LAW SCHOOL	MAY 6 - 8, 2010	NEW HAVEN CT	WORKSHOP	TRANSPORTATION, HOTEL AND FOOD
3.	U S DISTRICT COURT, FIRST CIRCUIT	MAY 12 - 15, 2010	BOSTON MA	SPEAKER	TRANSPORTATION, HOTEL AND FOOD
4.	HARVARD UNIVERSITY PRESS	JUNE 16, 2010	CAMBRIDGE MA	SPEAKER	TRANSPORTATION, HOTEL AND FOOD
5.	AMERICAN CONSTITUTION SOCIETY	JUNE 17 - 16, 2010	WASHINGTON DC	PANELIST	TRANSPORTATION, HOTEL AND FOOD
6.	BRENNAN CENTER FOR JUSTICE NYU	OCTOBER 4 - 5, 2010	BERKELEY, CA	SYMPOSIUM	TRANSPORTATION, HOTEL AND FOOD

FINANCIAL DISCLOSURE REPORT

Page 4 of 10

Name of Person Reporting POSNER, RICHARD A.	Date of Report 06/01/2011
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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.			

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

POSNER, RICHARD A.

Date of Report

06/01/2011

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. BROKERAGE ACCOUNTS AND MUTUAL FUNDS:									
2. DWS MANAGED MUNI BOND FUND - CLASS S	D	Dividend	M	T					
3. VANGUARD 500 INDEX ADM FUND	D	Dividend	N	T					
4. TIAA CREF BROKERAGE SVCES MONEY MARKET ACCT	A	Dividend	K	T					
5. BLACKROCK NAT'L MUNI FUND	A	Dividend	K	T					
6. BLACKROCK NAT'L MUNI INSTL FUND	A	Dividend	K	T					
7. NUVEEN MUNI MARKET OPPORTUNITY FUND	B	Dividend	K	T					
8. BLACKROCK MUNI 2018 FUND	A	Dividend	K	T					
9. BLACKROCK GLOBAL ALLOCATION FUND A	A	Dividend	J	T					
10. BLACKROCK GLOBAL ALLOCATION FUND B	A	Dividend	J	T					
11. NUVEEN INSURED QUALITY MUNI FUND	B	Dividend	K	T					
12. NUVEEN SELECT QUALITY MUNI FUND	B	Dividend	K	T					
13. TIAA CREF SHORT TERM BOND FUND II	A	Dividend	K	T	Buy	11/15/10	K		
14.									
15. SEP RETIREMENT ACCOUNT:									
16. BLACKROCK BASIC VALUE FUND	D	Dividend	O	T					
17. BLACKROCK GLOBAL ALLOCATION FUND	A	Dividend	L	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
 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

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting POSNER, RICHARD A.	Date of Report 06/01/2011
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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)

18. TIAA MONEY MARKET ACCOUNT	A	Dividend	J	T	Buy	04/15/10	J		
19.									
20. TRUST ACCOUNT:									
21. TIAA MONEY MARKET ACCT	A	Dividend	J	T					
22. BLACKROCK NAT'L MUNI FUND INSTITUTIONAL	B	Dividend	K	T					
23. BLACKROCK MUNI BOND FUND (FORMERLY CALLED MUNI INS FUND)	C	Dividend	L	T					
24. BLACKROCK GOLBAL DYNAMIC EQUITY FUND	A	Dividend	K	T					
25. BLACKROCK GOV'T INCOME FUND A	B	Dividend	K	T					
26. DWS GNMA FUND CLASS S	C	Dividend	M	T					
27. DWS SHORT DURATION PLUS FUND - CLASS S	C	Dividend	M	T					
28. DWS CLIMATE CHANGE FUND - CLASS S		None	J	T					
29. DWS MANAGED MUNI BOND FUND - CLASS S	D	Dividend	L	T					
30.									
31. I R A ACCOUNT #1									
32. BLACKROCK GLOBAL ALLOCATION FUND	A	Dividend	K	T					
33. BLACKROCK MIDCAP VALUE OPPORTUNITY FUND B		None	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
 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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FINANCIAL DISCLOSURE REPORT

Page 7 of 10

Name of Person Reporting POSNER, RICHARD A.	Date of Report 06/01/2011
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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)
34.	BLACKROCK MIDCAP VALUE OPPORTUNITY FUND A	A	Dividend	J	T					
35.	TIAA MONEY MARKET ACCT	A	Dividend	J	T					
36.										
37.	IRA ACCOUNT #2:									
38.	TIAA MONEY MARKET ACCT	A	Dividend	J	T					
39.	BLACKROCK PACIFIC FUND	A	Dividend	K	T					
40.	BLACKROCK BASIC VALUE FUND	A	Dividend	K	T					
41.	BLACKROCK GLOBAL ALLOC FUND	A	Dividend	L	T					
42.	BLACKROCK VALUE OPPORTUNITIES FUND	A	Dividend	K	T					
43.	BLACKROCK GLOBAL DYNAMIC EQUITY FUND	A	Dividend	L	T					
44.	BLACKROCK LATIN AMERICA FUND	A	Dividend	K	T					
45.	AMERICAN FUNDS INTERMEDIATE BOND FUND A	B	Dividend	L	T					
46.	BLACKROCK TOTAL RETURN FUND	C	Dividend	L	T					
47.	U S TREASURY STRIP ZERO COUPON BOND		None			Matured	11/15/10	K	B	
48.										
49.	OTHER RETIREMENT ACCOUNTS:									
50.	TIAA REAL ESTATE FUND (TRADITIONAL IRA ACCOUNT)		None	M	T					

- | | | | | | |
|--|--|--|--|--|-------------------------|
| 1. Income Gain Codes:
(See Columns B1 and D4) | A = \$1,000 or less
F = \$50,001 - \$100,000
J = \$15,000 or less
N = \$250,001 - \$500,000
P3 = \$25,000,001 - \$50,000,000 | B = \$1,001 - \$2,500
G = \$100,001 - \$1,000,000
K = \$15,001 - \$50,000
O = \$500,001 - \$1,000,000 | C = \$2,501 - \$5,000
H1 = \$1,000,001 - \$5,000,000
L = \$50,001 - \$100,000
P1 = \$1,000,001 - \$5,000,000
P4 = More than \$50,000,000 | D = \$5,001 - \$15,000
H2 = More than \$5,000,000
M = \$100,001 - \$250,000
P2 = \$5,000,001 - \$25,000,000 | E = \$15,001 - \$50,000 |
| 2. Value Codes
(See Columns C1 and D3) | Q = Appraisal
U = Book Value | R = Cost (Real Estate Only)
V = Other | S = Assessment
W = Estimated | T = Cash Market | |
| 3. Value Method Codes
(See Column C2) | | | | | |

FINANCIAL DISCLOSURE REPORT

Page 9 of 10

Name of Person Reporting POSNER, RICHARD A.	Date of Report 06/01/2011
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

PART VII INVESTMENTS AND TRUSTS:

THE REPORTING OF OTHER RETIREMENT ACCOUNTS, AS SHOWN ON LINES 50 THROUGH 55 HAS BEEN CHANGED FROM THE METHOD USED TO REPORT THESE ASSETS PREVIOUSLY (FDR 2009 REPORT LINES 56 THROUGH 60).

CURRENT YEAR REPORTING HAS BEEN CHANGED TO CONFORM WITH THE FILING INSTRUCTIONS, PAGES 43 - 44 WHICH STATES THAT THE ONLY ITEM TO BE REPORTED FOR COMMON TRUST FUNDS, SUCH AS THOSE MAINTAINED BY TIAA-CREF, IS THE NAME OF THE SPECIFIC PLAN IN COLUMN A.

FINANCIAL DISCLOSURE REPORT

Page 10 of 10

Name of Person Reporting	Date of Report
POSNER, RICHARD A.	06/01/2011

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)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544