AO 10 Rev. 1/2008

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2007

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)	2. Court or Organization	3. Date of Report
REED, Jr., Lowell A	U.S. District Court	05/08/2008
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior District Judge -	**5a. Report Type** (check appropriate type) ☐ Nomination, Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	**6. Reporting Period** 01/01/2007 to 12/31/2007
7. Chambers or Office Address 4001 US Courthouse 601 Market Street Philadelphia, PA 19106	**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.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.		
2.		
3.		
4.		
5.		

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

☑ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
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.)*

	DATE	SOURCE AND TYPE	INCOME (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.)*

	DATE	SOURCE AND TYPE
1.	2/07	Trustee, Testamentary Trust, Trustees commissions. (See VIII)
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.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.	New York Intellectual Property Law Association				Dinner, breakfast, room parking one night in New York City annual dinner 3/23 & 24, 2007
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.)*

SOURCE	DESCRIPTION	VALUE
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.)*

CREDITOR	DESCRIPTION	VALUE CODE
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 (1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (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)
1. PNC Bank	A	Interest	J	T					
2. Nicholas Fund IRA	B	Dividend	L	T					
3. Janus Fund IRA	C	Dividend	K	T					
4. Vanguard PA Tax Free	B	Dividend	L	T					
5. Vanguard Intermediate Bond Fund	C	Dividend	L	T					
6. Vanguard Windsor Fund IRA	B	Dividend	K	T					
7. PP&L Common	D	Dividend	L	T					
8. IBM Common	A	Dividend	J	T					
9. Vanguard Prime MM IRA	D	Interest	M	T					
10. Vanguard Wellington IRA	D	Dividend	L	T					
11. Vanguard PA Tax Free MM	C	Dividend	M	T					
12. Vanguard Windsor IRA	D	Dividend	L	T					
13. Index 500 - Vanguard- IRA	B	Dividend	K	T					
14. Vanguard Index Trust - Extended market IRA	A	Dividend	K	T					
15. Equity Income Fund - Vanguard IRA	A	Dividend	J	T					
16. Brokerage #1 IRA									
17. --Money Market, Wacovia Bank, NA	B	Interest	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)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. --FMLMC	B	Interest			Called	11/19	K	B	
19. --Banco Bilbao Vizcaoa PR, CD	A	Interest	K	T					
20. --Amcore Bank CD	A	Interest			Maturity	10/01	K		
21. --FHLMC Gold Passthru Pool	A	Interest			Maturity	10/01	J	A	
22. --Discover Bank CD	A	Interest			Maturity	6/15	K		
23. --Ex-Cell Energy Common	A	Dividend	J	T					
24. --Wellington - The Vanguard Group	C	Dividend	K	T					
25. --Amboy Natl Bank, Old Bridge, NJ CD	B	Interest			Maturity	3/21	K		
26. --Lehman Bros, Wilmington, DE CD	A	Interest			Maturity	6/21	K		
27. --World Savings Bank, Houston, TX CD	B	Interest	K	T	Buy	4/25	K		
28. --World Savings Bank, Houston, TX CD	B	Interest	K	T	Buy	7/26	K		
29. --Nara Bank CD	A	Interest	K	T	Buy	11/16	K		
30. --Imperial Cap Bank CD	B	Interest	L	T	Buy	4/30	K		
31. --Western Bank, Mayagues, PR CD	B	Interest	K	T	Buy	9/19	K		
32. --Doral Bank CD	A	Interest	K	T	Buy	10/10	K		
33. --Sterling Bank, Houston, TX CD	B	Interest	K	T	Buy	6/21	K		
34. --Sterling Bank,Houston, TX CD	B	Interest			Maturity	12/21	K	B	

1. Income Gain Codes: (See Columns B1 and D4)	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	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
2. Value Codes (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	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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Place "(X)" after each asset exempt from prior disclosure	(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)
35. Vanguard Convertible Bond Fund (x)	A	Dividend	J	T	Transfer	3/15	J		
36. Vanguard Tax Managed Bal Fund	A	Dividend	J	T	Buy	/131	J		

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

Explanation For Section III B:

[redacted] non-investment income is paid to her as a commission as one of three trustees; she is not a beneficiary of the trust, either as to income or distribution of corpus. This is a private testamentary trust in which [redacted] has no property interest now or as a remainder man. The corpus of the trust never was and never will be derived from the assets, income or activities of the filer [redacted]. The filer cannot expect to derive a benefit from the trust income or corpus. The service of [redacted] as a trustee, and commissions earned are the sole financial interest and responsibility of [redacted] Neither the filer nor the [redacted] has filed any [redacted] tax return with the trust and the filer has no knowledge of the property or corpus of the trust. Finally, [redacted] annual commission is not based upon the level of profitability of the trust property.

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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.

Signatur[redacted]

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