

UNITED STATES HOUSE OF REPRESENTATIVES FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007

FORM A Page 1 of 10
For use by Members, officers, and employees

HAND DELIVER

James M. Ramsstad
(Full Name)

952.475.3365
(Daytime Telephone)

2008 FEB -2 PM 2:14
(Office Use Only)

FM

Filer Status ☒ Member of the U.S. House of Representatives

State: MN District: 03

☐ Officer or Employee

Employing Office:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

Report Type

☐ Annual (May 15)

☐ Amendment

☒ Termination

Termination Date: 1/22/2009

PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$305 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$305 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

Trusts-- Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions-- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE I - EARNED INCOME

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
Russell Reynolds Associates Inc	Spouse Salary	N/A
First Western Investments	Spouse Director Income	N/A

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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BLOCK A		BLOCK B	BLOCK C	BLOCK D	BLOCK E
Asset and/or Income Source		Year-End Value of Asset	Type of Income	Amount of Income	Transaction
<p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p>		at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	Check all columns that apply. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing a brief description in this block. (For example: Partnership income or Farm Income)	For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was earned.	Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.
SP	401 (k) Retirement Savings Plan - Russell Reynolds Associates comprised of the following funds below: Fidelity Freedom 2020; and Fidelity Managed, Inc. Portfolio				
SP	Fidelity Freedom 2020	\$100,001 - \$250,000	DIVIDENDS/INTE REST	\$2,501 - \$5,000	
SP	Fidelity Managed Inc. Portfolio	\$100,001 - \$250,000	DIVIDENDS/INTE REST	\$2,501 - \$5,000	
SP	Apple Computer Stock	\$15,001 - \$50,000		NONE	
SP	Centennial Money Market Account (IRA)	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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SP	Christen Co. LLC	\$1 - \$1,000	Partnership income/INTERES T	\$1 - \$200	
SP	Darden Restaurants stock	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
SP	Federal National Mortgage Association stock	\$1 - \$1,000	DIVIDENDS	NONE	
SP	First Western Bank savings account	\$100,001 - \$250,000	INTEREST	\$5,001 - \$15,000	
SP	General Electric stock	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
SP	General Mills stock	\$15,001 - \$50,000	DIVIDENDS	\$1,001 - \$2,500	
SP	Pepsico stock	\$50,001 - \$100,000	DIVIDENDS	\$1,001 - \$2,500	
SP	Pfizer stock (IRA)	\$1,001 - \$15,000	DIVIDENDS IRA	\$201 - \$1,000	
SP	Russell Reynolds Associates stock	\$100,001 - \$250,000	DIVIDENDS	\$5,001 - \$15,000	
SP	Wal-Mart Stores stock	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
SP	Christen Group, LLC - limited partnership interest invested in land and insurance agency and cash. Received assets of Christen Group Inc., an S Corp which was dissolved during 2008 (reported on Schedule IV). Formed on 12/31/08	\$250,001 - \$500,000		NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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SP	Christen Co. Inc., an S Corp with bank holding companies - banks sold during year. Dissolved on 12/31/2008.	None	Ordinary income/Interest/C apital gains	\$1,000,001 - \$5,000,000	S(part)
SP	First Interstate Bancsystem pfd stock. Received as part of proceeds from S Corp asset sale	\$250,001 - \$500,000	DIVIDENDS	\$15,001 - \$50,000	F (part)
SP	Beneficial Interest in Irrevocable Trusts of Paul R. Christen and Donna L. Christen (2 trusts). Spouse is a discretionary beneficiary of these trusts, but she is not a trustee and does not control distributions. Investments in the following below:				Other
SP	Cash	\$1,001 - \$15,000	INTEREST	\$2,501 - \$5,000	Other
SP	Christen Group LLC	\$5,000,001 - \$25,000,000	Ordinary Income, Interest, Capital gains (includes gains from sales in Christen Group, Inc - dissolved)	Over \$5,000,000	Other
SP	CH Liquidating Trust - First Interstate Bancsystem preferred stock	\$5,000,001 - \$25,000,000	DIVIDENDS	\$100,001 - \$1,000,000	Other
SP	S & P Depository SP 500	\$1,000,001 - \$5,000,000	DIVIDENDS	\$50,001 - \$100,000	Other
SP	Municipal Bond Portfolio (list attached).	\$5,000,001 - \$25,000,000	INTEREST	\$1,000,001 - \$5,000,000	Other

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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	Bank of the West Keogh	\$100,001 - \$250,000	Dividends/interest /capital gains	\$5,001 - \$15,000	
	Legislative Retirement Plan	\$15,001 - \$50,000		NONE	
	Farm Property - North Dakota. Total of 3,020 acres (no improvements) and undivided one-half interest in parcels totalling 144 acres (parcel with farm building sold in 2008)	\$1,000,001 - \$5,000,000	RENT	\$50,001 - \$100,000	
	Wells Fargo Bank Savings Account	\$250,001 - \$500,000	INTEREST	\$1,001 - \$2,500	
	Woodworth Farmers Group	\$1 - \$1,000		NONE	
SP	Wells Fargo money market account	\$500,001 - \$1,000,000	INTEREST	\$15,001 - \$50,000	P

SCHEDULE IV - TRANSACTIONS

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Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. Provide a brief

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Farm Property - North Dakota. Sale of a portion of undivided one-half interest in parcels totaling 656 acres and farmstead	S	09-02-08	\$250,001 - \$500,000
SP	Sale of assets of Christen Group, Inc. Some of the assets were transferred to Christen Group, LLC, a new entity on 12/31/08 and some assets were exchanged for First Interstate Bancsystem preferred stock	S/Exchange	01-10-08	\$1,000,001 - \$5,000,000
SP	One share of Irrevocable Trust of Paul R. Christen. The trust was created in 2000, but spouse did not have specific knowledge until 2008 when she received a distribution.	Other	Monthly, beginning April, 2008	\$250,001 - \$500,000
SP	One share of Irrevocable Trust of Donna L. Christen. The trust was created in 2000, but spouse did not have specific knowledge until 2008 when she received a distribution.	Other	Monthly, beginning in April, 2008	\$250,001 - \$500,000
SP	Wells Fargo money market account	P	03-24-08	\$500,001 - \$1,000,000

SCHEDULE V - LIABILITIES

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability
SP	American Express	Revolving charge account	\$15,001 - \$50,000
SP	First Western	Line of credit	\$50,001 - \$100,000 (paid off)
SP	Wells Fargo Bank	Line of credit	\$10,001 - \$15,000

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

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Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than \$305 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	Point of Departure-- Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
Harvard University, Institute of Politics, Kennedy School of Government	April 10-11	DC-Boston-DC	Y	Y	N	None

SCHEDULE VIII - POSITIONS

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Advisory Board Member	Lake Country Food Bank
Board Member	Minnesota D.A.R.E.
Board Member	C. Charles Jackson Foundation
Board Member	Minneapolis Police Foundation
Board Member	National Center on Addiction and Substance Abuse at Columbia University

ATTACHMENT TO FINANCIAL DISCLOSURE STATEMENT
FOR JAMES M. RAMSTAD - UNITED STATES HOUSE OF REPRESENTATIVES

LIST OF MUNICIPAL BONDS REPORTED ON SCHEDULE III

Utah Tran Auth Sales	Florida State Board Bd	Illinois State, Il
Tax Revenue	Lottery Revenue	5.000% Due 01-01-23
5.250% Due 06-15-19	5.250% Due 07-01-12	Massachusetts State, Ma
Harris Cnty, Tx	Spring Branch, Tx Isd	5.250% Due 08-01-23
5.250% Due 10-01-19	5.000% Due 02-01-13	El Paso, Tx
Washington State, Wa	Portland, Or Sewer &	5.000% Due 08-15-23
5.000% Due 01-01-20	Water Rev	King Cnty, Wa School
Fort Worth, Tx Isd	5.000% Due 06-01-14	District 401
4.250% Due 02-15-20	New York, Ny	5.250% Due 12-01-23
New York, Ny	5.250% Due 11-01-14	North Thurston Pub
5.000% Due 03-01-20	Wisconsin State, Wi	Scha, Wa
Greenfield, In Middle	5.250% Due 05-01-15	5.000% Due 12-01-23
School	Albuquerque, Nm	Pierce Cnty Sch Dist 3,
5.000% Due 07-15-20	School District	Wa
Anchorage, Ak	4.000% Due 08-01-15	5.000% Due 12-01-25
5.000% Due 08-01-20	Will & Kendall Cnys, Il	Schaumburg, Il
Northern Muni Power	Cumy Cons School	5.000% Due 12-01-27
Aky, Min	Dist 202	
5.000% Due 01-01-21	3.375% Due 01-01-16	
Fort Worth, Tx Isd	Clark Cnty, Nv School	
5.000% Due 02-15-21	District	
Alpine, Ut School	4.500% Due 06-15-16	
District	Minneapolis & St. Paul,	
4.500% Due 03-15-21	Min Apys Rev	
Wisconsin State, Wi	5.000% Due 01-01-17	
5.000% Due 05-01-21	Tomball, Tx Isd	
District Columbia, Dc	4.000% Due 02-15-18	
5.000% Due 06-01-21	Florida State Board Of	
Springfield, Ma	Education	
4.500% Due 08-01-21	5.000% Due 06-01-18	
Kane Cnty Cumy Sch	Round Rock, Tx Isd	
Dist 101, Il	5.000% Due 08-01-18	
Pearland, Tx	Connecticut State, Ct	
4.500% Due 03-01-22	5.000% Due 12-15-18	
Douglas Cnty Nebraska	Chicago, Il	
School District 001	5.000% Due 01-01-19	
5.000% Due 06-15-22	Florida St Board	
Los Angeles, California	Education	
Uni Sch District	4.500% Due 06-01-19	
4.500% Due 07-01-22		
Washington State, Wa		
5.000% Due 07-01-22		
Seattle, Wa		
5.000% Due 10-01-22		