

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

FORM A
For use by Members, officers, and employees

Page 1 of 8

**HAND
DELIVERED**

LEGISLATIVE RESOURCE CENTER

James M. Ramstad

202.225.2871

2008 MAY 15 PM 1:33

(Full Name)

(Daytime Telephone)

(Office Use Only)

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:

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 type="checkbox"/> No <input checked="" 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

Name James M. Ramstad

Page 2 of 8

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

Name James M. Ramstad

Page 3 of 8

| 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> | | <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."</p> | <p>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)</p> | <p>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.</p> | <p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p> |
| SP | 401 (k) Retirement Savings Plan - Russell Reynolds Associates | \$250,001 - \$500,000 | DIVIDENDS/INTE REST | \$5,001 - \$15,000 | |
| SP | Apple Computer stock | \$15,001 - \$50,000 | | NONE | |
| | Bank of the West Keogh Fargo, ND | \$100,001 - \$250,000 | DIVIDENDS/INTE REST/CAPITAL GAINS | \$5,001 - \$15,000 | |
| SP | Centennial Money Market Account (IRA) | \$1,001 - \$15,000 | INTEREST | \$1 - \$200 | |
| SP | Christen Co. LLC | \$1 - \$1,000 | Partnership income/INTEREST | \$1 - \$200 | |

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name James M. Ramstad

Page 4 of 8

| | | | | | |
|----|---|---------------------------|-----------|----------------------|--|
| SP | Darden Restaurants stock | \$1,001 - \$15,000 | DIVIDENDS | \$201 - \$1,000 | |
| | Farm Property - North Dakota. Total of 3,020 acres (no improvements) and undivided one-half interest in parcels totaling 800 acres (one parcel with farm buildings) | \$1,000,001 - \$5,000,000 | RENT | \$50,001 - \$100,000 | |

| | | | | | |
|----|--|---------------------------|------------------------|----------------------|--|
| SP | Federal National Mortgage Association stock | \$1,001 - \$15,000 | DIVIDENDS | \$201 - \$1,000 | |
| SP | First Western Bancorp stock. Bank holding company, Huron, South Dakota. NKA Christen Group, Inc. | \$1,000,001 - \$5,000,000 | S-Corp income/INTEREST | \$50,001 - \$100,000 | |

| | | | | | |
|----|------------------------------------|-----------------------|---------------|--------------------|--|
| SP | First Western Bank savings account | \$100,001 - \$250,000 | INTEREST | \$5,001 - \$15,000 | |
| SP | General Electric stock | \$15,001 - \$50,000 | DIVIDENDS | \$201 - \$1,000 | |
| SP | General Mills stock | \$15,001 - \$50,000 | DIVIDENDS | \$201 - \$1,000 | |
| | Legislative Retirement Plan | \$15,001 - \$50,000 | | NONE | |
| 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 | \$1 - \$200 | |

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name James M. Ramstad

Page 5 of 8

| | | | | |
|-------------------------|---------------|--|------|--|
| Woodworth Farmers Group | \$1 - \$1,000 | | NONE | |
|-------------------------|---------------|--|------|--|

SCHEDULE IV - TRANSACTIONS

Name James M. Ramstad

Page 6 of 8

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 |
|------------------|-------------------------------|------------------------|------|-----------------------|
| SP | Pepsico Dividend Reinvestment | P | 2007 | \$1,001 - \$15,000 |

SCHEDULE V - LIABILITIES

Name James M. Ramstad

Page 7 of 8

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 Bank | Line of Credit | \$50,001 - \$100,000 |
| SP | Wells Fargo Bank | Line of Credit | \$10,001 - \$15,000 |
| SP | Nieman Marcus | Revolving charge account | \$15,001 - \$50,000 |

SCHEDULE VIII - POSITIONS

Name James M. Ramstad

Page 8 of 8

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 County 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 |