

UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2008 FINANCIAL DISCLOSURE STATEMENT

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For use by Members, officers, and employees

**HAND
DELIVERED**

JERRY F. COSTELLO

(Full Name)

WM B SCHALTENBRAND
618-398-4178
2009 MAY 15

(Daytime Telephone)

AM 10:38

U.S. HOUSE OF REPRESENTATIVES
(Office Use Only)

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representative	State: IL District: 12	<input type="checkbox"/> Officer Or Employee	Employing Office:
Report Type	<input checked="" type="checkbox"/> Annual (May 15)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Termination Date:

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

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 \$335 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 \$335 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 type="checkbox"/> No <input checked="" 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 type="checkbox"/> No <input checked="" 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? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE I - EARNED INCOME

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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
SOUTHWESTERN ILLINOIS COLLEGE	SPOUSE SALARY	NA
ST. CLAIR COUNTY EDUCATIONAL COOP BOARD OF CONTROL	SPOUSE SALARY	NA

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name JERRY F. COSTELLO

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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>		<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. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA". For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if asset did not generate any income during the calendar year.</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, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
	BANK DEPOSIT SWEEP OPTION MMKT FD-IRA	\$1 - \$1,000	INTEREST	\$1 - \$200	
SP	BANK DEPOSIT SWEEP OPTION MMKT FD-IRA	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	CONGRESSIONAL FEDERAL CREDIT UNION	\$15,001 - \$50,000	INTEREST	\$201 - \$1,000	
SP	DOW CHEMICAL CO-IRA	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000	
	GOLDMAN SACHS TR FIN'L SQUARE MMKT FD-CL 1-IRA	\$100,001 - \$250,000	DIVIDENDS	\$2,501 - \$5,000	PS
SP	GOLDMAN SACHS TR FIN'L SQUARE MMKT FD-CL 1-IRA	\$100,001 - \$250,000	DIVIDENDS	\$201 - \$1,000	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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SP	NEWMONT MINING CORP-IRA	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
SP	PATRIOT COAL CORP-IRA	\$1 - \$1,000	None	NONE	
SP	PEABODY ENERGY CORP-IRA	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
	PROSHARES ULTRA SHORT DOW30-IRA	None	DIVIDENDS/CAPITAL GAINS	\$1,001 - \$2,500	PS
SP	PROSHARES ULTRA SHORT DOW30-IRA	None	DIVIDENDS/CAPITAL GAINS	\$1,001 - \$2,500	PS
SP	RUSSELL INVT CO MMKT FD-CL S-IRA	None	DIVIDENDS	\$1,001 - \$2,500	PS
SP	STATE OF ILLINOIS	DEFINED BENEFIT PLAN	ILLINOIS TEACHER'S RETIREMENT	\$15,001 - \$50,000 PENSION PLAN DISTRIBUTIONS	
	STATE OF ILLINOIS-IMRF	\$15,001 - \$50,000	ILLINOIS RETIREMENT	\$15,001 - \$50,000 PENSION PLAN DISTRIBUTIONS	
SP	U S TREAS MONEY FD AMERICA SBI-IRA	None	DIVIDENDS	\$1 - \$200	PS
	U S TREAS MONEY FD AMERICA SBI-IRA	None	DIVIDENDS	\$1 - \$200	PS

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 exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. 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. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
SP	GOLDMAN SACHS TR FIN'L SQUARE MMKT FD-CL I-IRA	P	10-16-08 11-3-08 12-1-08	\$100,001 - \$250,000
	GOLDMAN SACHS TR FIN'L SQUARE MMKT FD-CL I-IRA	S	3-17-08 9-18-08	\$100,001 - \$250,000
	GOLDMAN SACHS TR FIN'L SQUARE MMKT FD-CL I-IRA	P	MULTIPLE PURCHASES	\$100,001 - \$250,000 REPURCHASED 10-16-08
	PROSHARES ULTRA SHORT DOW30-IRA	PS	P 3-17-08 S 9-18-08 S10-6-08	\$15,001 - \$50,000
SP	PROSHARES ULTRA SHORT DOW30-IRA	PS	P 3-17-08 S 9-18-08 S10-3-08	\$15,001 - \$50,000
SP	RUSSELL INVT CO MMKT FD-CL S-IRA	P	MULTIPLE PURCHASES	\$100,001 - \$250,000
SP	RUSSELL INVT CO MMKT FD-CL S-IRA	S	3-17-08 9-15-08	\$100,001 - \$250,000
SP	U S TREAS MONEY FUND AMERICA SBI-IRA	PS	P 9-22-08 P 10-1-08 S 10-14-08	\$50,001 - \$100,000
	U S TREAS MONEY FUND AMERICA SBI-IRA	PS	P 9-22-08 P10-1-08 S10-14-08	\$100,001 - \$250,000