

**UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT**

FORM A
For use by Members, officers, and employees

HAND DELIVERED

KRISTI L. NOEM

(Full Name)

202-225-2801

(Office Use Only)

Filer Status: Member of the U.S. House of Representatives
State: SD District: AL

Officer Or Employee
Employing Office:

Report Type: Annual (May 15) Amendment 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 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 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 Ethics 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 Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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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
Family Worship Center	Salary	\$8,833
State of South Dakota	Salary	\$6,000
Noem Insurance, Inc, Bryant, SD	Spouse Salary	N/A
Noem Insurance, Inc., Bryant, SD	Salary	\$1,000

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>Asset and/or Income Source</p> <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 reportable asset or source of income which generated more than \$200 in "unearned" income during the year.</p> <p>Provide complete names of stocks and mutual funds (do not use ticker symbols.)</p> <p>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 for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period.</p> <p>For rental or other real property held for investment, provide a complete address.</p> <p>For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.</p> <p>Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); non-depreciable fixtures; 50% or more in a personal residence or</p>	<p>Year-End Value of Asset</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>Type of Income</p> <p>Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.</p>	<p>Amount of Income</p> <p>For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.</p>	<p>Transaction</p> <p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
<p>JT Granite Falls Energy, LLC, Granite Falls, MN - Ethanol Plant</p>	<p>\$15,001 - \$50,000</p>	<p>Investment income</p>	<p>\$5,001 - \$15,000</p>	
<p>JT Glacial Lakes Energy, LLC, Watertown, SD - Ethanol Plant</p>	<p>\$15,001 - \$50,000</p>	<p>None</p>	<p>NONE</p>	
<p>JT Pasture Rent, Florence Township, Castlewood, SD</p>	<p>\$1,001 - \$15,000</p>	<p>RENT</p>	<p>\$5,001 - \$15,000</p>	
<p>Roth IRA - Putnam Growth & Income - A</p>	<p>\$1,001 - \$15,000</p>	<p>None</p>	<p>NONE</p>	
<p>Roth IRA - Putnam Growth & Income - B</p>	<p>\$1,001 - \$15,000</p>	<p>None</p>	<p>NONE</p>	
<p>SP Roth IRA - Putnam Growth & Income - A</p>	<p>\$1,001 - \$15,000</p>	<p>None</p>	<p>NONE</p>	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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SP	Roth IRA - Putnam Growth & Income - B	\$1,001 - \$15,000	None	NONE	
SP	SEP - Bryant State Bank of Bryant, SD - money market account	\$1,001 - \$15,000	None	NONE	
SP	Noem Insurance, Inc., Bryant, SD - (50%)	\$100,001 - \$250,000	Business income	\$50,001 - \$100,000	P
	Noem Insurance, Inc., Bryant, SD (50%) (through 1-1-11)	\$250,001 - \$500,000	Business income	\$50,001 - \$100,000	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 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	Capital Gain in Excess of \$200?	Date	Amount of Transaction
	Noem Insurance, Inc., Bryant, SD	P	N/A	1-1-10	\$250,001 - \$500,000
SP	Noem Insurance, Inc., Bryant, SD	P	N/A	1-1-10	\$250,001 - \$500,000

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	Date Liability Incurred	Type of Liability	Amount of Liability
JT	US Bank	Dec 2010	Credit Card	\$10,001 - \$15,000
JT	Discover	Dec 2010	Credit Card	\$10,001 - \$15,000
SP	Dakotah Bank, Aberdeen, SD	January 2010	Business loan, Noem Insurance, Inc.	\$250,001 - \$500,000
	Dakotah Bank, Aberdeen, SD (through 1-1-11)	January 2010	Business loan, Noem Insurance, Inc.	\$250,001 - \$500,000

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
Vice President	Noem Insurance, Inc. Bryant, SD (through 1-1-11)

FOOTNOTES

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Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	Noem Insurance, Inc. acquired Community Insurance, LLC on 1-1-10, and its assets were transferred to Noem Insurance, Inc. at that time.	Noem Insurance, Inc.

