

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2005**

Report Required by the Ethics  
in Government Act of 1978  
(5 U.S.C. app. §§ 101-111)

<b>1. Person Reporting (last name, first, middle initial)</b>  Benavides, Fortunato P	<b>2. Court or Organization</b>  5th Circuit Court of Appeals	<b>3. Date of Report</b>  05/12/2006
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  U.S. Circuit Judge; Active	<b>5a. Report Type (check appropriate type)</b> <input type="checkbox"/> Nomination,                      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final <b>5b.</b> <input type="checkbox"/> Amended Report	<b>6. Reporting Period</b> 01/01/2005 to 12/31/2005
<b>7. Chambers or Office Address</b>  903 San Jacinto Blvd., Rm. 450 Austin, TX 78701	<b>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.</b>  Reviewing Officer _____ Date _____	
<p align="center"><b>IMPORTANT NOTES:</b> 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.</p>		

**I. POSITIONS.** (Reporting individual only; see pp. 9-13 of instructions.)

NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Advisory Board Member	U. of Houston Law Center's Blakely Advocacy Institute's Advisory Board
2. Advisory Board Member	U. of Houston Criminal Justice Institute Advisory Board
3.	
4.	
5.	

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

NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.	
2.	
3.	

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**III. NON-INVESTMENT INCOME.** *(Reporting individual and spouse; see pp. 17-24 of instructions.)*

**A. Filer's Non-Investment Income**

NONE *(No reportable non-investment income.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> <i>(yours, not spouse's)</i>
1.		
2.		
3.		
4.		
5.		

**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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2005	Southwest Airlines (flight attendant)
2.	
3.	
4.	
5.	

**IV. REIMBURSEMENTS** – *transportation, lodging, food, entertainment.*

*(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)*

NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. Louisiana State Bar	3/18/05 -- New Orleans, LA, Seminar (transportation, food)
2.	
3.	
4.	
5.	

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**V. GIFTS.** (Includes those to spouse and dependent children. See pp. 28-31 of instructions.)

NONE (No reportable gifts.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.			
2.			
3.			
4.			
5.			

**VI. LIABILITIES.** (Includes those of spouse and dependent children. See pp. 32-34 of instructions.)

NONE (No reportable liabilities.)

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.	Southwestern Life Ins. Co.	loan against policy	J
2.	Sallie Mae	student loan	J
3.	Texas Higher Education Coordinating Board	student loan	J
4.			
5.			

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**VII. INVESTMENTS and TRUSTS** – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 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		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(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, merger, redemption)	If not exempt from disclosure			
						(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. Chase Bank of TX, Austin TX, Related Ckg & Sav. Acct.	A	Interest	J	T				
2. Chase Bank of TX, Austin, TX; IRA Savings Acct.;	A	Interest	J	T				
3. Principle Financial Group, Common Stock	A	Dividend	J	T				
4. Van Kampen Mutual Fund-ACEGX		None	J	T				
5. Van Kampen Mutual Fund-VAGEX		None	J	T				
6. Van Kampen Mutual Fund-MGEAX		None	J	T				
7. 401K-ML Premier Institutional Fund		None	J	T				
8. 401K-MS Balanced Institutional Fund		None	L	T				
9. 401K-Vanguard Institutional Index		None	L	T				
10. 401K-Harbor Capital Appreciation Fund		None	L	T				
11. SW Airlines Profit Sharing Plan-Harbor Capital Appreciation		None	J	T				
12. SW Airlines Profit Sharing Plan-MS Institutional Balanced		None	J	T				
13. SW Airlines Profit Sharing Plan-SW Airlines Common Stock	A	Dividend	M	T				
14. Southwest Airlines ESPP Acct. SW Airlines common Stock	A	Dividend	K	T				
15. Royalty Interest, Starr County, TX	C	Royalty	K	W				
16. 401K-RERX		None	J	T				
17. 401K-Dodge & Cox Stock		None	J	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	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

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

Southwest Airlines 401K account loan reported in last year's report in Part VI is not being reported because obligation did not exceed \$10,000 at any time during the 2005 calendar year. In addition, the debt was entirely repaid before end of reporting period.

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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.

Signature



Date

05/12/2006

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