AO 10
Rev. 1/2012

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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

1. Person Reporting (last name, first, middle initial) Bea, Carlos T.	**2. Court or Organization** U.S. Court of Appeals for the Ninth Circuit	**3. Date of Report** 05/14/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Circuite Judge (Active)	**5a. Report Type (check appropriate type)** ☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☑ Amended Report	**6. Reporting Period** 01/01/2011 to 12/31/2011
7. Chambers or Office Address U.S. Court of Appeals for the Ninth Circuit 95 Seventh Street, Suite 205 San Francisco, CA 94103		

IMPORTANT NOTES: ***The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Insert signature on last page.***

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

☐ NONE *(No reportable positions.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Managing member	[redacted]
2.		
3.		
4.		
5.		

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

☐ NONE *(No reportable agreements.)*

DATE	PARTIES AND TERMS
1. 1/23/1990	Judges Retirement Systems, State of California (PERS)
2. 1/23/1990	City and County of San Francisco Deferred Compensation Plan (Aetna)
3.	

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

A. Filer's Non-Investment Income

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

	DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1.	2011	[redacted]	$70,368.00
2.	2011	San Francisco Judges' Retirement	$97,193.00
3.			
4.			

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.)*

	DATE	SOURCE AND TYPE
1.		
2.		
3.		
4.		

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

(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)

[ ] NONE *(No reportable reimbursements.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.	[redacted]	01/23-24/11	Duarte, California	[redacted] business	Travel, hotel, and food
2.	Federalist Society	01/28-29/11	Simi Valley, California	Moderate panel	Travel, hotel, and food
3.	USD Law School	03/02-03/11	San Diego, California	Moot Court	Travel, hotel, and food
4.	[redacted]	08/02/11	Duarte, California	[redacted] business	Travel and food
5.	Federalist Society	10/19-22-11	Washington, DC	Moderate panel	Travel, hotel, and food

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

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*

☑ NONE *(No reportable liabilities.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

VII. INVESTMENTS and TRUSTS – *income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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 (1) Amount Code 1 (A-H)	 (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	 (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	 (2) Date mm/dd/yy	 (3) Value Code 2 (J-P)	 (4) Gain Code 1 (A-H)	 (5) Identity of buyer/seller (if private transaction)
1. FPA Associates, L.L.C, Newport Beach, CA	A	Distribution	J	U					
2. Franklin Templeton CA Tax Exempt Fund		None			Closed	01/01/11	J	A	See Note 4 in Part VIII
3. Vanguard CA Tax Exempt Money Market		None			Closed	01/01/11	J	A	See Note 4 in Part VIII
4. [illegible]	G	Distribution	O	W					See Note 1 in Part VIII
5. Banco Santander	A	Interest	M	T	Open	01/01/11	J		See Note 5 in Part VIII
6. Trees (Spain)		None	N	W	Sold (part)	09/16/11	M	G	See Note 6 in Part VIII
7. UBS Money Fund, Inc. Deposit A/C	A	Interest	K	T					
8. AT&T, Inc.	D	Dividend	M	T	Buy (add'l)	12/07/11	L		
9. Blackrock, Inc.	A	Dividend			Sold	04/08/11	K	A	
10. Caterpillar, Inc.	B	Dividend	L	T					
11. Chevron Corp.	C	Dividend	M	T					
12. Cisco Systems, Inc.	A	Dividend			Sold	01/28/11	L	A	
13. Coca Cola	A	Dividend	L	T	Buy	08/16/11	L		
14. Comerica, Inc.	A	Dividend			Sold	04/08/11	K	A	
15. Cummins, Inc.	A	Dividend			Sold	05/31/11	M	E	
16. Cummins, Inc.					Merged (with line 15)				
17. Dodge & Cox Stock Fund	A	Dividend	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 P3 =$25,000,001 - $50,000,000	K =$15,001 - $50,000 O =$500,001 - $1,000,000	L =$50,001 - $100,000 P1 =$1,000,001 - $5,000,000 P4 =More than $50,000,000	M =$100,001 - $250,000 P2 =$5,000,001 - $25,000,000	
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	

FINANCIAL DISCLOSURE REPORT Page 5 of 9	Name of Person Reporting Bea, Carlos T.	Date of Report 05/14/2012

VII. INVESTMENTS and TRUSTS -- *income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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 (1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. EMC Corp. MASS		None	M	T					
19. Exxon Mobil Corp.	C	Dividend	M	T					
20. Fifth Third Bank Corp.	A	Dividend			Sold	05/31/11	K	A	
21. Freeport McMoran Copper & Gold Inc.	C	Dividend	L	T					
22. IShares Inc. MSCI Switz Index Fund	D	Dividend	O	T					
23. IShare S&P Global Tele Index Fund	E	Dividend	N	T					
24. Google Inc. CL A	A	Dividend			Sold	05/31/11	M	A	
25. McDonalds Corp.	C	Dividend	L	T	Sold (part)	05/31/11	M	E	
26. McDonalds Corp.					Merged (with line 25)				
27. Merck & Co., Inc. New COM	B	Dividend			Sold	01/28/11	L	A	
28. Mosaic Co	A	Dividend	M	T	Buy	05/31/11	M		
29. Occidental Petroleum	A	Dividend	L	T	Buy	05/31/11	L		
30. Pepsico Inc	A	Dividend	L	T	Buy	08/16/11	L		
31. Pfizer, Inc.	D	Dividend	M	T					
32. Pfizer, Inc.					Merged (with line 31)				
33. Philip Morris	A	Dividend	L	T	Buy	08/16/11	L		
34. Polo Ralph Lauren Corp.	A	Dividend			Sold	05/31/11	L	E	

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 P3 =$25,000,001 - $50,000,000	K =$15,001 - $50,000 O =$500,001 - $1,000,000	L =$50,001 - $100,000 P1 =$1,000,001 - $5,000,000 P4 =More than $50,000,000	M =$100,001 - $250,000 P2 =$5,000,001 - $25,000,000	
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	

VII. INVESTMENTS and TRUSTS -- *income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)*

☐ NONE *(No reportable income, assets, or transactions.)*

A. Description of Assets (including trust assets)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
35. Potash Corp	A	Dividend	L	T	Buy	08/16/11	L		
36. Procter & Gamble	A	Dividend	L	T	Buy	08/16/11	L		
37. Range Resources	A	Dividend	M	T	Buy	05/31/11	L		
38. Quinstreet, Inc. Com		None			Sold	05/31/11	L	A	
39. Talisman Energy	B	Dividend	L	T	Buy	05/31/11	L		
40. Vale SA-SP SPON ADR	B	Dividend	K	T					
41. YUMI Brands, Inc.	B	Dividend	L	T					
42. Currency Shares Swiss Franc Trust SHS		None	N	T					
43. Currency Shares Japanese Yen Trust SHS		None	N	T					
44. SPDR Lehman International Tresasury Bond	C	Dividend			Sold	05/31/11	O	E	
45. SPDR Gold Trust	C	Distribution	P1	T	Buy (add'l)	05/31/11	M		
46. Trust 1: IShares S&P Global Telecommunications	C	Dividend	L	T	Sold (part)	12/09/11	K	C	See Note 2 in Part VIII
47. Trust 1: Dodge & Cox Stock Fund	A	Dividend	J	T	Buy	01/01/11	J		See Note 2 in Part VIII
48. Trust 1: SPDR Gold Trust		None	N	T	Buy	01/01/11	N		See Note 2 in Part VIII
49. Trust 1: SPDR S&P 500	D	Dividend	N	T	Buy (add'l)	08/24/11	K		See Note 2 in Part VIII
50. Trust 1: UBS Money Market	A	Interest	J	T	Open	01/01/11	J		See Note 2 in Part VIII
51. Trust 2: [redacted]	G	Distribution	O	W	Buy	01/01/11	O		See Note 3 in Part VIII

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 P3 =$25,000,001 - $50,000,000	K =$15,001 - $50,000 O =$500,001 - $1,000,000	L =$50,001 - $100,000 P1 =$1,000,001 - $5,000,000 P4 =More than $50,000,000	M =$100,001 - $250,000 P2 =$5,000,001 - $25,000,000	
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	

Name of Person Reporting	Date of Report
Bea, Carlos T.	05/14/2012

VII. INVESTMENTS and TRUSTS -- *income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)*

☐ NONE *(No reportable income, assets, or transactions.)*

A. Description of Assets (including trust assets)	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
52. IRA Traditional: UBS Bank Deposit	A	Interest	J	T					
53. IRA Traditional: Ishares, Inc. MSCI Switz Index Fund	A	Dividend			Sold	12/05/11	J	A	
54. IRA Traditional: Dodge & Cox Stock Fund	A	Dividend	J	T	Sold (part)	12/01/11	J	A	
55. IRA Traditional: US Treasure TIP	D	Interest	N	T					
56. IRA Rollover: UBS Bank Deposit	A	Interest	J	T					
57. IRA Rollover: Ishares Inc. MSCI Switz Index Fund	A	Dividend			Sold	12/05/11	J	A	
58. IRA Rollover: Dodge & Cox Stock Fund	A	Dividend	J	T	Sold (part)	12/01/11	J	A	
59. IRA Rollover: US Treasure TIP	D	Interest	N	T					

1. Income Gain Codes: (See Columns B1 and D4)	A =$1,000 or less	B =$1,001 - $2,500	C =$2,501 - $5,000	D =$5,001 - $15,000	E =$15,001 - $50,000
	F =$50,001 - $100,000	G =$100,001 - $1,000,000	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
2. Value Codes (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	N =$250,001 - $500,000	O =$500,001 - $1,000,000	P1 =$1,000,001 - $5,000,000	P2 =$5,000,001 - $25,000,000	
	P3 =$25,000,001 - $50,000,000		P4 =More than $50,000,000		
3. Value Method Codes (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

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

Note 1: Assessed value of [redacted] was determined by the Los Angeles County Assessor's Appeal Board.

Note 2: Items are part of martial trust [redacted] accidently left off of prior reports.

Note 3: Item is part of generation skipping trust [redacted] accidently left off of prior reports.

Note 4: These funds was closed in 2010 and reported here in 2011.

Note 5: Banco Santander (Spain) has been open for a number of years with minimal amounts, but in 2011 deposits were made from sales of trees.

Note 6: Trees (Spain) located on [redacted] land (acquired 1959) were sold in 2011. Some of funds were deposited in Banco Santander.

Name of Person Reporting	Date of Report
Bea, Carlos T.	05/14/2012

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: **s/ Carlos T. Bea**

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544