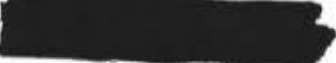


# FINANCIAL DISCLOSURE REPORT

## FOR CALENDAR YEAR 2004

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) Oakes, James L.	2. Court or Organization U.S. Court of Appeals	3. Date of Report May 13, 2005
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)  U.S. Senior Circuit Judge	5. Report Type (check appropriate type) ___ Nomination, Date _____ ___ Initial <input checked="" type="checkbox"/> Annual ___ Final	6. Reporting Period Calendar year 2004
7. Chambers or Office Address 	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.  Reviewing Officer _____ Date _____	

**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. Sign on last page.

### I. POSITIONS. (Reporting individual only; see pp. 9-13 of Instructions.)

POSITION

NAME OF ORGANIZATION/ENTITY

NONE (No reportable positions.)

1 Member, Emeritus Board of Trustees	Vermont Law School
2 Member, Board of Trustees	William Nelson Cromwell Foundation
3	

### II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of Instructions.)

DATE

PARTIES AND TERMS

NONE (No reportable agreements.)

1	2
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### III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of Instructions.)

DATE

SOURCE AND TYPE

GROSS INCOME

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

NONE (No reportable non-investment income.)

1		\$
2		\$
3		\$

#### B. Spouse's Non-Investment Income - If you were married during any portion of the reporting year, please complete this section. (dollar amount not required except for honoraria)

NONE (No reportable non-investment income.)

1 \_\_\_\_\_ Self-employment income as independent museum professional

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting

Oakes, James L.

Date of Report

May 13, 2005

**IV. REIMBURSEMENTS** – transportation, lodging, food, entertainment.  
*(Includes those to spouse and dependent children. See pp. 25-27 of Instructions.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>
<input checked="" type="checkbox"/>	NONE (No such reportable reimbursements.)	
1		
2		
3		
4		
5		
6		
7		

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

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
<input checked="" type="checkbox"/>	NONE (No such reportable gifts.)		
1			\$
2			\$
3			\$
4			\$

**VI. LIABILITIES.** *(Includes those of spouse and dependent children. See pp. 32-33 of Instructions.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE*</u>
<input type="checkbox"/>	NONE (No reportable liabilities.)		
1	Oakes County Savings Bank		L
2	Mortgage Service Center		L
3			
4			
5			

\*Value Codes: 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=50,000,001 or more

# FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Oakes, James L.

Date of Report

May 13, 2005

## VII. Page 1 INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

Description of Asset (including trust assets)  <i>Place (X) after each asset exempt from prior disclosure</i>	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	(2) Broad-transaction disclosure			
	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	Date: Month-Day	(3) Value Code2 (J-P)	(4) Gain Code3 (Q-W)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income,									
1 Guilford, VT, real estate	A	Lumber	L	W					
2 [REDACTED] real estate	D	Rent	O	S					
3 MA Cap. Dev. Fund - IRA	C	C.G.	K	T					
4 Cent. Money Mkt Fund	A	Int.	J	T					
5 Banknorth	A	Int.	J	T					
6 Dukes County Sav. Bk.	A	Int.	J	T					
7 Ballard Power		None			Sell	4/12	B	Loss	
8 Berkshire Hathaway		None	J	T					
9 Berkshire Hathaway B	C	Div.	K	T					
10 Put DJX Dec. 70		None			Expired				
11 Chitenden Cap. Trust	A	Int.	J	T					
12 Dominion Resources	A	Int.&Div	J	T					
13 Idacorp, Inc.	A	Div.	J	T					
14 Millenium Cell		None	A	T					
15 Vanessa Ventures		None	J	T					
16 (s) Country Club Debenture	A	Int.	J	T					
17 (s) Bank Boston	A	Div.	J	T					
18 SJG Cap. Tr.	A	Div.	J	T					

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4) F=\$50,001-\$100,000 B=\$1,001-\$2,500 G=\$100,001-\$1,000,000 C=\$2,501-\$5,000 H=\$1,000,001-\$5,000,000 D=\$5,001-\$15,000 I=\$15,001-\$50,000 E=\$15,001-\$50,000 J=\$50,001-\$100,000 H2=More than \$50,000
2	Value Codes: J=\$15,000 or less (See Col. C1, D3) N=\$250,001-\$500,000 K=\$15,001-\$50,000 O=\$500,001-\$1,000,000 L=\$50,001-\$100,000 P=\$1,000,001-\$5,000,000 M=\$100,001-\$250,000 P2=\$5,000,001-\$25,000,000 Q=\$25,000,001-\$50,000,000 R=More than \$50,000,000
3	Value Method Codes: O=Appraisal (See Col. C2) U=Book value R=Cost (real estate only) V=Other S=Assessment W=Estimated T=Cash/Market

# FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Oakes, James L.

Date of Report

May 13, 2005

## VII. Page 2 INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children. See pp. 34-57 of Instructions.)

A Description of Assets (including trust assets)  <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code (Q-W)	Type (e.g., buy, sell, merger, redemption)	Date: Month- Day	Value Code (R-P)	Gain Code (A-F)	Identify (Buyer/seller, if private transaction)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
19 VT 4.7% Coll. Bond	A	Int.	J	T					
20 Coca-Cola	A	Div.	J	T					
21 FedEx	A	Div.	J	T					
22 Harley Davidson	A	Div.	J	T					
23 Hormel	A	Div.	J	T					
24 UPS	A	Div.	J	T					
25 Cambior	A	Div.	J	T					
26 So. West Water	A	Div.	J	T	Buy	4/06	J		
27 So. West Water	A	Div.	J	T	Buy	4/12	J		
28 A.G. Edwards	B	Int.&Div	L	T					
29 Heartland Gas & Oil		None	A	T	Buy	7/30/03	B		
30 Goldcorp.	A	Div.	J	T					
31									
32									
33									
34									

1 Income/Gain Codes: 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: 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: 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.)**

**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 May 13, 2005

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.)

**MAILING 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. 20541

UNITED STATES COURT OF APPEALS  
SECOND CIRCUIT

CHAMBERS OF  
JAMES L. OAKES  
SENIOR CIRCUIT JUDGE

TELEPHONE 802-254-5000  
FACSIMILE 802-257-1922

August 12, 2005

Honorable Mary M. Lisi  
Chair, Committee on Financial Disclosure  
Judicial Conference of the United States  
One Columbus Circle, N.E.  
Washington, DC 20544

Re: Calendar Year 2004 Filing

Dear Judge Lisi:

I have your letter of August 5 containing some questions regarding my 2004 Financial Disclosure Report. Following are my responses thereto.

In Part VII, page 1, line 2, Column C(2), the assessed value of the Martha's Vineyard real estate is \$1,246,700.

In Part VII, page 1, line 14 and page 2, line 29, Column C(1), the value codes should be J, and on page 1, line 7 and page 2, line 29, Column D(3), the correct value code for each should be J.

In Part VII, page 2, lines 25 and 30, Cambior and Goldcorp were both bought on 9/23/03, with a value of J for each, and I regret that both stocks were inadvertently omitted from my 2003 report.

In Part VII, page 2, line 28, the listed item of "A.G. Edwards" should be deleted because the income received was reported under the individual stocks, and the same holds true for that item in my 2003 report.

[REDACTED] should have been listed as an asset in my 2004 report, even though no rental income was derived from it in 2004. Therefore, that item should be listed [REDACTED] with "None" in Column B(2), "N" in Column C(1), and "N" in Column C(2).

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Honorable Mary M. Lisi  
August 12, 2005  
Page Two

I appreciate the time and effort your committee puts into checking the reports, and thank you for pointing out the incorrect items.

Sincerely,

[REDACTED]

JAMES H. GARDNER

mfr

Three copies enclosed.