


**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> Oakes, James L	<b>2. Court or Organization</b> U.S. Court of Appeals	<b>3. Date of Report</b> 05/02/2006
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b> U.S. Senior Circuit Judge	<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>6. Reporting Period</b> 01/01/2005 to 12/31/2005
<b>7. Chambers or Office Address</b> 	<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><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.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Member, Emeritus, Board of Trustees	Vermont Law School
2. Member, Board of Trustees	William Nelson Cromwell Foundation
3.	
4.	
5.	

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

NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

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.		Self-employment income as independent museum professional
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.		
2.		
3.		
4.		
5.		

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Name of Person Reporting

Oakes, James L

Date of Report

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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. Dukes County Savings Bank	Mortgage [REDACTED]	K
2. Dukes County Savings Bank	[REDACTED] mortgage [REDACTED]	K
3. [REDACTED] Savings & Loan Ass'n	Mortgage [REDACTED]	K
4. Mortgage Service Center	Mortgage [REDACTED]	L
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. Guilford, VT, real estate		None	L	W					
2. [REDACTED] house	D	Rent	P1	S					
3. [REDACTED]		None	N	W					
4. MA Cap Dev Fund (MFS Growth Oppor Fund) IRA	A	Distribution	K	T					
5. Cent. Money Mkt. Fund	A	Dividend	K	T					
6. TD Banknorth	A	Interest	J	T					
7. Dukes County Sav. Bk.	A	Interest	J	T					
8. Berkshire Hathaway	C	Dividend	K	T					
9. Berkshire Hathaway B	B	Dividend	J	T					
10. Chittenden Cap. Trust	A	Interest	J	T					
11. Dominion Resources	A	Dividend	J	T					
12. Idacorp., Inc.		None	J	T					
13. Millenium Cell		None	J	T					
14. Vanessa Ventures		None	J	T					
15. [REDACTED] Country Club Debenture	A	Interest	J	T					
16. [REDACTED] Bank Boston	A	Dividend	J	T					
17. VT 4.7% Coll. Bond	A	Interest	J	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000 R = Cost (Real Estate Only) V = Other	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000 S = Assessment W = Estimated	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000 T = Cash Market	E = \$15,001 - \$50,000
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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)
18. Coca-Cola		None	J	T					
19. FedEx	A	Dividend	J	T					
20. Harley Davidson	A	Dividend	J	T					
21. Hormel	A	Dividend	J	T					
22. UPS	A	Dividend	J	T					
23. Cambior	A	Dividend	J	T					
24. So. West Water	A	Dividend	J	T					
25. So. West Water	A	Interest	J	T					
26. Heartland Gas & Oil		None	J	T					
27. Goldcorp	A	Dividend			Sell	03/05	J		

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	T = Cash Market
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		

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

VII, line 2 - Assessed value, \$1,783,100

Note: SJG Cap Tr was called 11/05/03 and should have been noted as such in my 2003 financial disclosure report as follows: VII, line 23: Col. D(1) called; Col. D(2) 11-05; Col. D(3) J. Hence, it should not have been listed in my 2004 financial disclosure report.

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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

5-2-06

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