



United States District Court

DISTRICT OF OREGON
1207 United States Courthouse
1000 S.W. Third Avenue
Portland, Oregon 97204-2902

May 25, 2004

Chambers of
OWEN M. PANNER
Senior United States District Judge

Judge Mary M. Lisi, Chair
Committee on Financial Disclosure
One Columbus Circle, NE
Washington, D.C. 20544

Dear Judge Lisi:

Re: Calendar Year 2003 filing

This will acknowledge your letter of May 19, 2004.

I still own the Davis New York Mutual Fund as of the end of 2003, and we simply overlooked including it. The same information applies to it for 2003 as was the situation in 2002.

A large black rectangular redaction covering the signature area of the letter.

OWEN M. PANNER

FINANCIAL
DISCLOSURE OFFICE

2004 JUN -3 A 11: 24

RECEIVED

FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2003

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

1. Person Reporting <i>(Last name, first, middle initial)</i> PANNER, OWEN M.	2. Court or Organization U.S. DISTRICT COURT DISTRICT OF OREGON	3. Date of Report 4/15/04
4. Title <i>(Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</i> Senior Article III Judge	5. Report Type (check appropriate type) ___ Nomination, Date ___ ___ Initial <u>X</u> Annual ___ Final	6. Reporting Period 2003
7. Chambers or Office Address #207 U.S. Courthouse 1000 SW Third Avenue Portland, OR 97204	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, and use 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.)*

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
<input type="checkbox"/> NONE (No reportable positions.)	
1 Director	The High Desert Museum
2 Trustee	Lewis & Clark College
3	

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

<u>DATE</u>	<u>PARTIES AND TERMS</u>
<input checked="" type="checkbox"/> NONE (No reportable agreements.)	
1	
2	

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

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>GROSS INCOME</u>
A. Filer's Non-Investment Income		
<input checked="" type="checkbox"/> 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)

<input type="checkbox"/> NONE (No reportable non-investment income.)
1 2003 real estate salesperson
2

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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 checked="" type="checkbox"/>	NONE (No reportable liabilities.)		
1			
2			
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.

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VII. Page 1 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)	(3)	(4)	If not exempt from disclosure				
	Amc. Code1 (A-H)	Typ. (e.g., div., rent, or int.)	Value Code2 (I-P)	Value Method Code3 (Q-W)	(1) Type (e.g., buy, sell, merger, redemption)	(2) Date, Month, Day	(3) Value Code2 (I-P)	(4) Gam. Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
<input type="checkbox"/> NONE (No reportable income,									
1 Horse Business	A		K	W					(see paragraph VIII)
2 W. Mayfield Contract Receivable	A	None	A						Contract paid out in 2002.
3 Oil Royalty Trust Norman, OK (Income Beneficiary)	B	Roy.	K	W					
4 Northern Life Ins. policy	A	Int.	K	W					
5 Vintage Petroleum California	A	Roy.	K	W					
6 Wells Fargo Bank Checking Account	A	Int.	J	T					
7 Salomon Smith Barney consisting of:									
8 Smith Barney Money Funds	A	Int.	J	T					
9 Oregon State Highway Funds	A	Int.	K	T					
10 Marion and Polk County School Bonds	B	Int.	K	T					
11 Albany Oregon Revenue bonds	B	Int.	K	T					
12 Washington County Oregon Sewage Bond	B	Int.	K	T					
13 N. Wasco Peoples Utility Bonds	B	Int.	K	T					
14									
15 Vantage Point Farms	None	Int.	J						Obligation paid in 2002
16									
17									

1. Income/Gam 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 I2=More than \$5,000,000	E=\$15,001-\$50,000
2. Value Codes: J=\$15,000 or less (See Col. C1, D3) 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 R1=\$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: Q=Appraisal (See Col. C2) U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

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

 I raise and train, show and sell,  horses on a very small basis. We occasionally sell a horse on the average of one per year, but we also buy one, and the sales do not affect the financial disclosure report because they are not significant.

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 April 17, 2004

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 2301
One Columbus Circle, N.E.
Washington, D.C. 20544