



**United States District Court**

**DISTRICT OF OREGON**

827 United States Courthouse  
1000 SW Third Avenue  
Portland, Oregon 97204-2902

213 United States Courthouse  
310 West Sixth Street  
Medford, Oregon 97501-2710

Chambers of  
**OWEN M. PANNER**  
Senior United States District Judge

May 10, 2006

RECEIVED  
2006 MAY 17 11:12  
FINANCIAL  
DISCLOSURE OFFICE

Ortrie D. Smith, Chair  
Judicial Conference of the United States  
Committee on Financial Disclosure  
One Columbus Circle, N.E.  
Washington, D.C. 20544

Dear Mr. Smith:

This will acknowledge receipt of your letter of April 28, 2006. In paragraph two you state that I did provide the information required in the 2004 report. However, in analyzing the 2004 report, it appears that it is exactly the same as this year's. In any event, she is an independent real estate salesperson, self-employed, working through John L. Scott Realtors.

On Roman Numeral VII, page 1, line 13, the B-1 column should be left blank and the word "none" should appear in column B-2.

On line 11, under column C-2, the initials should be "T".

In Roman Numeral VII, line 9, the 2004 report showed "Marion and Polk County school bonds". We failed to pick up that these were sold in 2004. The appropriate entries on the 2004 report should have been on line 9:

- under paragraphs D-1 - "sold";
- D-2 - "10/01/04";
- D-3 - "K";
- D-4 - "A"
- D-5 - "Issuer of bonds"

Please consider this letter as an amendment to my 2004 report.

Sincerely,

OWEN M. PANNER

# FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2005

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)<br>Panner, Owen M.   |  | 2. Court or Organization<br>U.S. District Court<br>District of Oregon  |  | 3. Date of Report<br>3/14/06 |  |
| 4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)<br>Senior Article III Judge   |  | 5a. Report Type (check appropriate type)<br>___ Nomination, Date _____<br>___ Initial <input checked="" type="checkbox"/> Annual ___ Final |  | 6. Reporting Period<br>2005  |  |
| 5b. ___ Amended Report  |  | 7. Chambers or Office Address<br>1207 U.S. Courthouse<br>1000 S.W. Third Avenue<br>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.<br>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 |
|--|-----------------------------|
| <input type="checkbox"/> NONE (No reportable positions.) |                             |
| 1 Director   | The High Desert Museum      |
| 2 Life Trustee   | Lewis & Clark College       |
| 3  |                             |

RECEIVED  
2006 MAR 20 12:43:39  
FINANCIAL DISCLOSURE OFFICE

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

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

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

| DATE  | SOURCE AND TYPE         | INCOME |
|---|-------------------------|--------|
| 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 2005  | Real Estate Salesperson |        |
| 2   |                         |        |

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting

Date of Report

Panner, Owen M.

3/14/06

**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

**FINANCIAL DISCLOSURE REPORT**

|  |                                   |
|--|-----------------------------------|
| Name of Person Reporting<br><b>Panner, Owen M.</b> | Date of Report<br><b>3/14/06.</b> |
|--|-----------------------------------|

**VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions** (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

| A<br>Description of Assets<br>(including trust assets)<br><br><i>Place "(X)" after each asset<br/>exempt from prior disclosure</i> | B<br>Income during reporting period |                            | C<br>Gross value at end of reporting period |                          | D<br>Transactions during reporting period   |                               |                       |                      |  |
|--|-------------------------------------|----------------------------|---|--------------------------|---|-------------------------------|-----------------------|----------------------|--|
|  | (1)                                 | (2)                        | (1)   | (2)                      | (1)   | If not exempt from disclosure |                       |                      |  |
|  | Amt. Code1 (A-H)                    | Type (E, div, rent or int) | Value Code2 (J-P)                           | Value Method Code3 (Q-W) | Type (e.g. buy, sell, merger, redemption)   | (2) Date Month/Day            | (3) Value Code2 (J-P) | (4) Gain Code1 (A-H) | (5) Identity of buyer/seller (if private transaction)  |
| <input type="checkbox"/> NONE (No reportable income, assets, or transactions.)   |                                     |                            |   |                          |   |                               |                       |                      |  |
| 1 Horse Business   | A                                   |                            | K   | W                        |   |                               |                       |                      |  |
| 2 Oil Royalty Trust  | B                                   | Roy,                       | K   | W                        |   |                               |                       |                      |  |
| 3 Northern Life Insurance  | A                                   | Int                        | K   | W                        |   |                               |                       |                      |  |
| 4 Vintage Petroleum California   | A                                   | Rov                        | K   | W                        |   |                               |                       |                      |  |
| 5 Wells Fargo Bank Checking Account  | A                                   | Int                        | J   | T                        |   |                               |                       |                      |  |
| 6 Capital Income Builder Fund (Mutual Fund)  | B                                   | Int                        | L   | T                        | Included in 2004 Report under Smith Barney money funds  |                               |                       |                      |  |
| 7 Davis New York Venture Fund (Mutual Fund)  | B                                   | Int                        | K   | T                        |   |                               |                       |                      |  |
| 8 Oregon State BRD HGHR SER (Municipal Bond)   | A                                   | Int                        | K   | T                        | Erroneously listed on previous reports as Oregon State Hwy Funds instead of Oregon BRD HGHR SER |                               |                       |                      |  |
| 9  |                                     |                            |   |                          |   |                               |                       |                      |  |
| 10 Smith Barney Aggressive Growth Fund (Mutual Fund)   | A                                   | Int                        | K   | T                        | Buy   | 2/3/04                        | K                     |                      | Erroneously left off 2004 report   |
| 11 Oregon DPT ADMIN SVCS REF COPS (Municipal Bond)   | A                                   | Int                        | J   |                          | Buy   | 8/23/02                       | J                     |                      | Erroneously left off report as a result of confusion in interpreting Smith Barney statements |
| 12   |                                     |                            |   |                          |   |                               |                       |                      |  |
| 13 Northern Wasco Co Peoples Util (Bond)   |                                     |                            |   |                          | Sold  | 12/1/05                       | K                     | B                    |  |
| 14 Albany ORE WTR REV REF 2ND  |                                     |                            |   |                          | Reinvested in Davis New York Venture Fund   |                               |                       |                      |  |
| 15 Washington County Oregon Sewage Bond  |                                     |                            |   |                          | Reinvested in Capital Income Builder Fund   |                               |                       |                      |  |
| 16   |                                     |                            |   |                          |   |                               |                       |                      |  |
| 17   |                                     |                            |   |                          |   |                               |                       |                      |  |

|   |                                     |   |  |  |  |                     |
|---|-------------------------------------|---|--|--|--|---------------------|
| 1 | Income/Gain Codes (See Col. B1, D4) | A=\$1,000 or less<br>F=\$50,001-\$100,000                                   | B=\$1,001-\$2,500<br>G=\$100,001-\$1,000,000   | C=\$2,501-\$5,000<br>H1=\$1,000,001-\$5,000,000                                | D=\$5,001-\$15,000<br>H2=More than \$5,000,000       | E=\$15,001-\$50,000 |
| 2 | Value Codes (See Col. C1, D3)       | J=\$15,000 or less<br>N=\$250,001-\$500,000<br>P3=\$25,000,001-\$50,000,000 | K=\$15,001-\$50,000<br>O=\$500,001-\$1,000,000 | L=\$50,001-\$100,000<br>P1=\$1,000,001-\$5,000,000<br>P4=More than \$5,000,000 | M=\$100,001-\$250,000<br>P2=\$5,000,001-\$25,000,000 |                     |
| 3 | Value Method Codes (See Col. C2)    | Q=Appraisal<br>U=Book value   | R=Cost (real estate only)<br>V=Other           | S=Assessment<br>W=Estimated  | T=Cash/Market  |                     |

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting

Panner, Owen M.

Date of Report

3/14/06

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

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

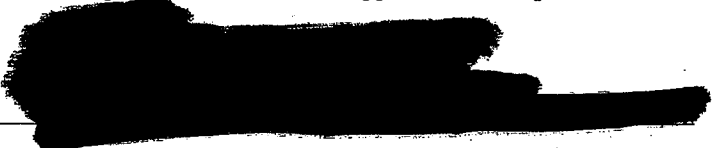
The previous mistakes in listing as referred to in paragraph VII, came about as a result of not properly segregating the various investments handled by Smith Barney. However, the total value remains substantially the same and much of it was simply reinvested in the securities that have been named.

**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

3/14/06

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