AO 10 Rev. 1/2006

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)	2. Court or Organization	3. Date of Report
Crotty, Paul A	U.S. District Court (S.D.N.Y.)	05/10/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge (Active)	5a. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address 40 Centre Street Room 2102 New York, New York 10007	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.)*

☐ NONE *(No reportable positions.)*

POSITION	NAME OF ORGANIZATION/ENTITY
1. Group President - N.Y./CT.	Verizon Communications (Resigned 7/31/05)
2. Trustee	Trust #1 (See Part VIII)
3. Trustee	Trust #2 (See Part VIII)
4. Director	Lower Manhattan Development Corporation (Resigned 4/15/05)
5.	

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

☐ NONE *(No reportable agreements.)*

DATE	PARTIES AND TERMS
1. 2005	Verizon Income Deferral Plan (No Control)
2.	
3.	
4.	
5.	

Name of Person Reporting	Date of Report
Crotty, Paul A	05/10/2006

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.)*

DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1. 2005	Verizon Communications	$ 1,293,480
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.)*

DATE	SOURCE AND TYPE
1. 2005	[redacted]eorge Arzt Communications
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.)*

SOURCE	DESCRIPTION
1. New York State Bar Association	Torts, Insurance & Compensation Law Section, Meeting in Killarney, Ireland, Aug. 10-13, Hotel, Meals, Air Transportation (Spouse Attended)
2. Phase I Orientation Seminar for Newly Appointed District Judges	Redondo Beach, California, August 22-26, Hotel, Meals, Air Transportation
3.	
4.	
5.	

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

[X] NONE *(No reportable gifts.)*

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

VI. LIABILITIES. *(Includes those of spouse and dependent children. See pp. 32-34 of instructions.)*

[ ] NONE *(No reportable liabilities.)*

CREDITOR	DESCRIPTION	VALUE CODE
1. American Express	Credit Card	J
2. Chase Master Card	Credit Card	J
3. Chase Visa Card	Credit Card	J
4. Bank of America Visa Card	Credit Card	J
5.		

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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g. div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (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. Abbott Laboratories	A	Dividend	J	T					
2. American Express	A	Dividend	L	T					
3. American International Group	A	Dividend	K	T					
4. Amgen	A	Dividend	K	T					
5. Coca Cola	B	Dividend	L	T					
6. Disney	A	Dividend	L	T					
7. Duke Energy Corp.	A	Dividend	K	T	Buy	5/12	K		
8. Exxon Mobil	B	Dividend	L	T					
9. General Electric	B	Dividend	L	T					
10. Hospira	A	Dividend	J	T					
11. IBM	A	Dividend	J	T					
12. JP Morgan Chase	B	Dividend	K	T					
13. Eli Lilly	B	Dividend	K	T	Buy	12/12	K		
14. Marsh & McLennan	A	Dividend	K	T					
15. Microsoft	A	Dividend	K	T					
16. Newmont Mining	A	Dividend	K	T					
17. Pfizer	B	Dividend	L	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	

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Crotty, Paul A	05/10/2006

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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				
						If not exempt from disclosure			
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, merger redemption)	(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. Stryker Corp.	B	Dividend	K	T	Buy	11/21	K		
19. United Health Group	A	Dividend	L	T					
20. Alliance Bernstein Capital	A	Interest	L	T					
21. Fidelity NY Muni	A	Interest	M	T	Buy	10/2	M		
22. Norbelle LLC		None	L	T					
23. Rollover IRA #1	C	Dividend	P1	T					
24. - Fidelity Low Priced Stock									
25. - Baron Growth									
26. - William Blair Int'l Growth									
27. - Columbia Acorn Class Z									
28. - Dodge & Cox Stock									
29. - Harbor International									
30. - Julius Baer Int'l Equity									
31. - Longleaf Int'l									
32. - Royce Premier									
33. - Tweedy Brown Global									
34. - Fidelity Cash Reserves					Buy	8/2	M		

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	F =$50,001 - $100,000	G =$100,001 - $1,000,000	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
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	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	
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35. - Fidelity Diversified Int'l					Buy	8/2	J		
36. Rollover IRA #2	C	Interest	M	T					
37. - Newberger Berman Intermediate									
38. Verizon Income Deferral Plan	F	Dividend	P1	T	Sell	10/2	M		See Note in Part VIII
39. - Verizon Co.									
40. - Fidelity Active U.S. Equity					Sold	7/30			
41. - Clipper Fund					Sold	7/30			
42. - Fidelity Passive U.S. Equity Index					Sold	7/30			
43. - Active U.S. Small Cap					Sold	7/30			
44. - Fid Reit Coll Pool					Sold	7/30			
45. - Cash Account Moodys									
46. - Pimco Real Rtn Bond									
47. Verizon Executive Deferral Plan	D	Dividend	N	T	Sold	10/2			See Note in Part VIII
48. Verizon Savings & Pension Plan	B	Dividend	M	T		8/2			See Note in Part VIII
49. Trust No. 1	E	Dividend	O	T	Resigned				See Note in Part VIII
50. Trust No. 2	D	Dividend	N	T	Resigned				See Note in Part VIII

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

In connection with my resignation from Verizon Communications on July 31, 2005, my Verizon Savings and Pension Plans were rolled over to my Rollover IRA No. 1. My Verizon Executive Deferral Plan had not vested and so was paid out as compensation. It is part of the income I received and is reported in Part III, Non-Investment Income. I also received my first distribution from the Verizon Income Deferral Plan. That income is also included in Part III.

I did not list any of the assets held in Trust No. 1 or Trust No. 2 because I resigned my position in these [redacted] trusts in connection with my entering the duties of my office on August 1, 2005. I resigned so that I would not have to make disclosure.

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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 [redacted] **Date** May 10, 2006

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