

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2007**

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

<b>1. Person Reporting</b> (last name, first, middle initial)  Arcara, Richard J	<b>2. Court or Organization</b>  U.S. District Court W.D.N.Y.	<b>3. Date of Report</b>  05/06/2008
<b>4. Title</b> (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)  Chief U.S. District Jjdge	<b>5a. Report Type</b> (check appropriate type) <input type="checkbox"/> Nomination,                      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final <b>5b.</b> <input type="checkbox"/> Amended Report	<b>6. Reporting Period</b>  01/01/2007 to 12/31/2007
<b>7. Chambers or Office Address</b>  68 Court Street, Room 609 Buffalo, New York 14202	<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> <i>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></p>		

**I. POSITIONS.** (Reporting individual only; see pp. 9-13 of filing instructions.)

NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

RECEIVED  
 2008 MAY 19 P 1:41  
 FINANCIAL  
 DISCLOSURE OFFICE

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

NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. _____	_____
2. _____	_____
3. _____	_____

**FINANCIAL DISCLOSURE REPORT**

Page 2 of 11

Name of Person Reporting

Arcara, Richard J

Date of Report

05/06/2008

**III. NON-INVESTMENT INCOME.** *(Reporting individual and spouse; see pp. 17-24 of filing instructions.)***A. Filer's Non-Investment Income** NONE *(No reportable non-investment income.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1.		
2.		
3.		
4.		

**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. 2007	AAA Western and Central New York Board Member - Stipend
2. 2007	Executive Dimensions - Salary
3.	
4.	

**IV. REIMBURSEMENTS** *-- transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)* NONE *(No reportable reimbursements.)*

	<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.	New York Intellectual Property Law Association	3/23/2008 and 3/24/2008	New York, New York	Attendance at Dinner	Reimbursement for lodging, meals, transportation for attendance at Annual Dinner in Honor of Federal Judiciary
2.					
3.					
4.					
5.					

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting

Arcara, Richard J

Date of Report

05/06/2008

**V. GIFTS.** *(Includes those to spouse and dependent children; see pp. 28-31 of filing 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. 32-33 of filing instructions.)*

NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.	Capital One Visa	Credit Card	K
2.			
3.			
4.			
5.			

**FINANCIAL DISCLOSURE REPORT**

Page 4 of 11

Name of Person Reporting

Arcara, Richard J

Date of Report

05/06/2008

**VII. INVESTMENTS and TRUSTS** -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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)
1. RBC Dain Rauscher SEP									
2. Tamarack Inv. Fds. Prime	A	Dividend	J	T					
3. Aim Basic Value Fund C	B	Dividend	J	T					
4. AllianceBem Large Cap GrowthA		None	J	T	buy	6/4	J		
5. Allianz NFJ Dividend Val. Cl.C	B	Dividend	K	T	buy	4/5	J		
6. Allianz NFJ Dividend Val. Cl.C		None		T	buy	6/4	K		
7. Davis NY Venture Fund	A	Dividend	K	T					
8. DWS Dreman High Rtn Cl.C	B	Dividend	K	T					
9. Fidelity Adv. New Insights Cl.A	A	Dividend	K	T	buy	6/4	K		
10. Fidelity Adv New Insight C	A	Dividend	K	T					
11. GS Core U.S. Equity-C	B	Dividend	J	T					
12. Jennison Growth Cl. A		None	J	T					
13. Kinetics Paradigm Fund Cl.C	A	Dividend	J	T	buy	10/29	J		
14. Royce Fund-PA	C	Dividend	K	T	buy	6/4	K		
15. Royce Fund-Total Return Con	B	Dividend	K	T	buy	6/4	K		
16. Europacific Growth Cl.A	B	Dividend	J	T					
17. Putnam Intl Equity C	B	Dividend	J	T	buy	6/4	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 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	

# FINANCIAL DISCLOSURE REPORT

Page 5 of 11

Name of Person Reporting <b>Arcara, Richard J</b>	Date of Report 05/06/2008
--	------------------------------

## VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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. Templeton Foreign A	D	Dividend	K	T	buy	6/4	K		
19. Templeton Growth Cl.A	B	Dividend	K	T					
20. Templeton Growth Cl.C	A	Dividend	J	T	buy	6/4	J		
21. Thornburg Intl Value Cl.A	B	Dividend	K	T					
22. Eaton Vance High Income	B	Dividend	K	T	buy	4/5	J		
23. Goldman Sachs HY Cl.A	C	Dividend	K	T					
24. Nuveen Multi-Strategy I & G	A	Dividend	J	T	buy	5/24	J		
25. Nuveen Preferred & Conv. Income	A	Dividend			sold	5/24	J		
26. Pimco High Income Fd	A	Dividend	J	T	buy	6/4	J		
27. Pimco High Income Fd		None			buy	7/24	J		
28. Ivy Asset Strat A	A	Dividend	K	T	buy	2/21	K		
29. RBC Dain Rauscher IRS									
30. Tamarack Invt. Fds. Prime	A	Dividend	J	T					
31. AIM Charter A	A	Dividend	J	T					
32. Alliance Bern Large Cap Growth A		None	J	T					
33. DWS Dreman High Trm. Fnd.A	A	Dividend	J	T					
34. Fidelity Adv New Insight A	A	Dividend	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	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	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	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

# FINANCIAL DISCLOSURE REPORT

Page 6 of 11

Name of Person Reporting Arcara, Richard J	Date of Report 05/06/2008
---	------------------------------

## VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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)
35. Royce Fund - Total Return Con	A	Dividend	J	T					
36. Royce Fund-PA	A	Dividend	J	T					
37. New Perspective CL.A		None	J	T					
38. Templeton Growth A	A	Dividend	J	T					
39. RBC Dain Rauscher									
40. Tamarack Invnt. Fds. Prime	C	Dividend	K	T					
41. Abbott Laboratories	A	Dividend	J	T					
42. Angiodynamics, Inc.		None		T	buy	4/16	J		
43. Angiodynamics, Inc.		None		T	sell	8/17	J	A	
44. Blackrock Real Asset Equity	B	Dividend	K	T	buy	1/12	J		
45. Chesapeake Energy Corp.	A	Dividend	J	T	buy	5/31	J		
46. Cisco Systems		None	J	T					
47. Citigroup, Inc.	A	Dividend	J	T					
48. Columbus McKinnon Corp NY		None		T	buy	8/9	J		
49. Columbus McKinnon Corp NY		None		T	sell	10/23	J	B	
50. DuPont E I Nemours & Co.	A	Dividend	J	T					
51. DWS Dreman High Trm.Fnd.C		None	K	T	buy	12/27	K		

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	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	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	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting

Arcara, Richard J

Date of Report

05/06/2008

**VII. INVESTMENTS and TRUSTS** – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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)
52. Eastman Kodak	A	Dividend	J	T					
53. Ebay, Inc.			J	T					
54. Fidelity Adv New Insight C	A	Dividend	K	T	buy	12/27	K		
55. Fidelity Adv Small Cap Value C		None	K	T	buy	12/27	K		
56. Home Depot, Inc.	A	Dividend	J	T					
57. JP Morgan US Large Cap Core Plus C		None	J	T	buy	12/27	J		
58. KeyCorp New	A	Dividend	J	T					
59. Kinetics Paradigm Fund Cl.C	A	Dividend	J	T	buy	12/27	J		
60. Liberty Global, Inc. A		None	J	T					
61. Liberty Global, Inc. C		None	J	T					
62. Liberty Media Interactive A		None	J	T					
63. Liberty Media Hold - Cap Ser A.		None	J	T					
64. Paychex Inc.	A	Dividend	J	T	buy	4/16	J		
65. Proctor & Gamble	A	Dividend	J	T					
66. Sector Sp. Fed Energy	A	Dividend	K	T					
67. Tenet Healthcare Corp.		None	J	T	buy	8/8	J		
68. Time Warner Inc.	A	Dividend	J	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 H I =\$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	

**FINANCIAL DISCLOSURE REPORT**

Name of Person Reporting <b>Arcara, Richard J</b>	Date of Report 05/06/2008
--	------------------------------

**VII. INVESTMENTS and TRUSTS** – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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)
69. Valero Energy Corp.	A	Dividend	J	T	buy	1/10	J		
70. Alpine Total Dynamic Div Fund	B	Dividend	K	T	buy	1/26	K		
71. Blackrock Intl Growth & Income Fund		None	K	T	buy	12/24	K		
72. Cameco Corp	A	Dividend	J	T	buy	1/8	J		
73. Eaton Vance Tax-Managed Global	B	Dividend	K	T	buy	2/22	K		
74. Templeton Growth C		None	K	T	buy	12/27	K		
75. Blackrock Enhanced Gov't		None	J	T	buy	12/24	J		
76. Blackrock Enhanced Gov't		None		T	buy	12/28	J		
77. RMK High Income	B	Dividend	J	T					
78. General Mtrs Accept Corp		None	J	T	buy	12/24	J		
79. GMAC Smartnotes		None	J	T	buy	12/24	J		
80. GMNA REMIC 2003-110-PC		None	J	T	buy	12/24	J		
81. FHLMC REMIC 2864-A4 Lottery Bond	A	Dividend	J	T	buy	5/31	J		
82. FNMA REMIC 03-54-KB		None	J	T	buy	12/24	J		
83. Residential Asset Sec 20		None	K	T	buy	12/24	K		
84. FHLMC REMIC 3024-CD		None	J	T	buy	12/24	J		
85. FHLMC REMIC 3067-CD	A	Dividend	K	T	buy	9/18	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 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	



**FINANCIAL DISCLOSURE REPORT**

Page 9 of 11

Name of Person Reporting

Arcara, Richard J

Date of Report

05/06/2008

**VII. INVESTMENTS and TRUSTS** – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 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, 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)
86. FHLMC REMIC3067-CD		None		T	buy	12/24	J		
87. Chase Mortgage FIN Tr 20		None	K	T	buy	12/24	K		
88. CSMC Mtg-Bkd Pass Thru		None	K	T	buy	12/24	K		
89. Banc of America FDG Corp	A	Dividend	K	T	buy	8/9	K		
90. Countrywide Alt. Ln. Trust	B	Dividend	J	T					
91. Countrywide Capital V	B	Dividend	J	T					
92. Keycorp Capital IX		None	K	T	buy	12/24	K		
93. CBTCS for JC Penney Co	A	Dividend	J	T	buy	1/25	J		
94. Ivy Asset Strategy C		None	K	T	buy	12/27	K		

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	

**FINANCIAL DISCLOSURE REPORT**

Page 10 of 11

<b>Name of Person Reporting</b>	<b>Date of Report</b>
Arcara, Richard J	05/06/2008

---

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

**FINANCIAL DISCLOSURE REPORT**

Page 11 of 11

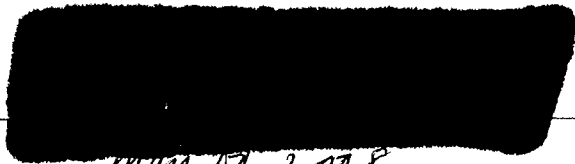
Name of Person Reporting	Date of Report
Arcara, Richard J	05/06/2008

**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 \_\_\_\_\_



*May 13, 2008*

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