

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2011**

*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> Arcara, Richard J.	<b>2. Court or Organization</b> U.S. District Court W.D.N.Y.	<b>3. Date of Report</b> 04/30/2012
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b> U.S. District Judge	<b>5a. Report Type (check appropriate type)</b> <input type="checkbox"/> Nomination <input type="checkbox"/> Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final	<b>6. Reporting Period</b> 01/01/2011 to 12/31/2011
	<b>5b.</b> <input type="checkbox"/> Amended Report	
<b>7. Chambers or Office Address</b> Two Niagara Square Buffalo, New York 14202		
<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. Insert signature on last page.</i>		

**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. _____	_____

**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. _____	_____

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**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> <i>(yours, not spouse's)</i>
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. 2011	AAA Western and Central New York Board Member - Stipend
2. 2011	Executive Dimensions - Salary
3. 2011	Health Now Board Member - Stipend
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.				
2.				
3.				
4.				
5.				

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**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.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

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**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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-I)	(5) Identity of buyer/seller (if private transaction)
1.	Cash RBC Wealth "(X)"		None	J	T					
2.	Tamarack Invnt. Fds. Prime	A	Dividend	J	T					
3.	Aim Basic Value Fund C "(Y)"									
4.	Allianz NFJ Dividend Val. Cl. C	A	Dividend	K	T					
5.	Allianz NFJ Divident Val. Cl.C.	A	Dividend	K	T					
6.	Bank of America Sub Internotes	A	Interest	J	T	Buy	8/18/11	J		
7.	San Bernardino Cnty Calif Fing 1995		None	J	T	Buy	1/12/11	J		
8.	Fidelity Adv. New Insights Cl A	A	Dividend	K	T					
9.	United Sts STL Corp New SR NT	A	Interest	J	T	Buy	10/26/11	J		
10.	Residential Accredi LNS Inc Ser. 2005	A	Interest	J	T	Buy	08/19/11	J		
11.	Jennison-Growth Cl.A (Prudential Inv)		None	K	T					
12.	Kinetics Paradigm Fund Cl C	A	Dividend	J	T					
13.	Royce Fund - PA	A	Dividend	K	T					
14.	Countrywide Alternative Loan Ser. 2005	A	Interest	J	T	Buy	05/06/11	J		
15.	Europacific Growth Cl. A	A	Dividend	J	T					
16.	CWALT Inc Alternative Loan Trust	A	Interest	J	T	Buy	06/21/11	J		
17.	Templeton Foreign A	A	Dividend	J	T					

1. Income Gain Codes: A=\$1,000 or less B=\$1,001 - \$2,500 C=\$2,501 - \$5,000 D=\$5,001 - \$15,000 E=\$15,001 - \$50,000  
 (See Columns B1 and D4) F=\$50,001 - \$100,000 G=\$100,001 - \$1,000,000 H=\$1,000,001 - \$5,000,000 I2=More than \$5,000,000  
 2. Value Codes J=\$15,000 or less K=\$15,001 - \$50,000 L=\$50,001 - \$100,000 M=\$100,001 - \$250,000  
 (See Columns C1 and D3) 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=More than \$50,000,000  
 3. Value Method Codes Q=Appraisal R=Cost (Real Estate Only) S=Assessment T=Cash Market  
 (See Column C2) U=Book Value V=Other W=Estimated

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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-I)	(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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-I)	(5) Identity of buyer/seller (if private transaction)
18. Alternative Loan Trust MTGPC Series	A	Interest	J	T	Buy	02/03/11	J		
19. Wells Fargo Mortgage Securities		None	J	T	Buy	12/06/11	J		
20. Thornburg Intl Value Cl. A	A	Dividend	K	T					
21. Eaton Vance High Income	B	Dividend	K	T					
22. Goldman Sachs IY Cl. A	A	Dividend	J	T					
23. Nuveen Multi-Strategy I & G	A	Dividend	J	T					
24. Pimco High Income Fd.	A	Dividend	J	T					
25. Ivy Asset Strat A	A	Dividend	K	T					
26. Inesco Basic Value CL C		None	J	T					
27. Legg Mason Capital Management	A	Dividend	K	T					
28. Goldman Sachs Group Inc. 6.125%	A	Interest	J	T					
29. Western Asseet High Yield	B	Dividend	K	T					
30. SLM Corp Ednotes	B	Interest	K	T					
31. General Electric Cap SR	A	Interest	K	T					
32. Bank Amer Corp	B	Interest	K	T					
33. General Motors Accep., Corp	A	Interest	J	T					
34. Countrywide Home LN Class A11	A	Interest	J	T					

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 (See Columns B1 and D4) F=\$50,001 - \$100,000 G=\$100,001 - \$1,000,000 H=\$1,000,001 - \$5,000,000 I2=More than \$5,000,000  
 2. Value Codes J=\$15,000 or less K=\$15,001 - \$50,000 L=\$50,001 - \$100,000 M=\$100,001 - \$250,000  
 (See Columns C1 and D3) 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=More than \$50,000,000  
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35. CWALT Inc Class 1-A-10	A	Interest	J	T					
36. CHL Mortgage Pass Through	B	Interest	J	T					
37. Bank of America Fund Corp CL TA1B	A	Interest	J	T					
38. JP Morgan Trust	A	Interest	J	T					
39. Government National MTG Assn	A	Interest	J	T					
40. Ford Motor Credit Corp Co.		None			Sold	01/01/11	J	A	
41. Bank of America Mrtg Ser 2006-3	A	Interest	J	T	Buy	03/28/11	J		
42. Wynn Las Vegas, LLC		None			Sold	01/01/11	K	A	
43. CHL Mortgage Pass Through 2006-15	A	Interest	J	T	Buy	01/26/11	J		
44. Citi corp Mrtg Securities 207-5	A	Interest	J	T	Buy	09/19/11	J		
45. Federal National Mtg. Assn 2011-37	A	Interest	J	T	Buy	04/28/11	J		
46. Tamarack Inv. Fds Prime		None	J	T					
47. Aim Charter - A "(Y)"									
48. Fidelity Adv New Insight A	A	Dividend	J	T					
49. Royce Fund - Total Return Con	A	Dividend	J	T					
50. Roye Fund - PA	A	Dividend	J	T					
51. New Perspective Cl.A	A	Dividend	J	T					

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 (See Columns B1 and D4) F=\$50,001 - \$100,000 G=\$100,001 - \$1,000,000 H=\$1,000,001 - \$5,000,000 I=\$5,000,001 - \$10,000,000 J=\$10,000,001 - \$50,000,000 K=\$50,000,001 - \$100,000,000 L=\$100,000,001 - \$250,000,000 M=\$250,000,001 - \$500,000,000 N=\$500,000,001 - \$1,000,000,000 O=\$1,000,000,001 - \$5,000,000,000 P=\$5,000,000,001 - \$25,000,000,000 Q=\$25,000,000,001 - \$50,000,000,000 R=Cost (Real Estate Only) S=Assessment T=Cash Market U=Book Value V=Other W=Estimated

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 P=\$1,000,001 - \$5,000,000 Q=\$5,000,001 - \$25,000,000 R=\$25,000,001 - \$50,000,000 S=\$50,000,001 - \$100,000,000 T=\$100,000,001 - \$250,000,000 U=\$250,000,001 - \$500,000,000 V=\$500,000,001 - \$1,000,000,000 W=\$1,000,000,001 - \$5,000,000,000 X=\$5,000,000,001 - \$25,000,000,000 Y=\$25,000,000,001 - \$50,000,000,000 Z=\$50,000,000,001 - \$100,000,000,000

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52. Invesco Charter Fund	A	Dividend	J	T					
53. IVY FDS Inc. Growth		None	J	T					
54. Legg Mason Capital		None	J	T					
55. Black Rockk Global CL C	A	Dividend	J	T					
56. IVY Asset Strategy CL C	A	Dividend	J	T					
57. CTS Cash RBC Wealth		None	J	T					
58. Tamarack Invt. Fds. Prime	A	Dividend	L	T					
59. Cleveland Biolabs Inc.		None	J	T	Buy	05/26/11	J		
60. JohnHancock Global Opp. CL C	A	Dividend	J	T	Buy	1/13/11	J		
61. Citigroup Inc.	A	Dividend	J	T					
62. First Niagara FINL Grp Inc. 8.625%		None	K	T	Buy	12/8/11	K		
63. Nextel Communications Inc. Senior	A	Interest	J	T	Buy	8/31/11	J		
64. Bank of America Corp Call Step		None	K	T	Buy	10/27/11	K		
65. Philadelphia PA Public Serv Rev		None	K	T	Buy	2/8/11	K		
66. Fidelity Adv New Insight C		None	K	T					
67. Home Depot Inc.	A	Dividend	J	T					
68. HSBC Holdings PLC	B	Dividend	J	T					

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 (See Columns B1 and D4) F=\$50,001 - \$100,000 G=\$100,001 - \$1,000,000 H=\$1,000,001 - \$5,000,000 I12=More than \$5,000,000  
 2. Value Codes J=\$15,000 or less K=\$15,001 - \$50,000 L=\$50,001 - \$100,000 M=\$100,001 - \$250,000  
 (See Columns C1 and D3) 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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69.	JP Morgan US Large Cap Core Plus C		None	J	T					
70.	KeyCorp New	A	Dividend	J	T					
71.	Kinetics Mut Fnds Inc.	A	Dividend	J	T					
72.	Super Valu Inc SR NTS	A	Interest	K	T	Buy	9/26/11	K		
73.	United STS STL Corp New SR NT	A	Interest	K	T	Buy	8/30/11	K		
74.	RFMSI Trust MTGPC/SER 2005	A	Interest	J	T	Buy	3/24/11	J		
75.	M&T Bank Corp	B	Dividend	K	T					
76.	Proctor & Gamble	A	Dividend	J	T					
77.	Prudential Finl Inc	B	Interest	K	T					
78.	Royce Fund - PA	B	Dividend	K	T					
79.	Alpine Total Dynamic Div Fund	B	Dividend	J	T					
80.	Blackrock Intl Growth & Income Fund	B	Dividend	J	T					
81.	Eaton Vance Tax-Managed Global	B	Dividend	K	T					
82.	Templeton Growth C		None			Sold	1/13/11	J	C	
83.	Blackrock Enhanced Gov't	A	Dividend	J	T					
84.	GMNA REMIC [REDACTED]	A	Interest	J	T					
85.	FHLMC REMIC [REDACTED] Lottery Bond		None	J	T					

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 2. Value Codes: J=\$15,000 or less K=\$15,001 - \$50,000 L=\$50,001 - \$100,000 M=\$100,001 - \$250,000  
 (See Columns C1 and D3) 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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	86. Residential Asst Sec 20 RAAC	A	Interest			Sold	1/25/11	J	A
87. Chase Mortgage FIN Tr 20	A	Interest	J	T					
88. CSMC Mtg-Bkd Pass Thru	A	Interest	J	T					
89. Banc of America FDG Corp	A	Interest	J	T					
90. Countrywide Capital V	B	Interest	J	T					
91. Keycorp Capital IX	B	Interest			Sold	12/15/11	J	A	
92. CBTCS for JC Penney Co	B	Interest	J	T					
93. Ivy Asset Strategy C	A	Dividend	K	T					
94. Wells Fargo Mortgage Backed	A	Interest	J	T					
95. JP Morgan MTG Trust	A	Interest			Sold	12/27/11	J	A	
96. United States National Gas Fund		None	J	T					
97. Countrywide Alt. Ln. Trust		None	J	T					
98. Legg Mason Capital Management	A	Dividend	K	T					
99. Euro Pac Growth Fund	A	Dividend	J	T					
100. General Motors Accep Corp	B	Interest	K	T					
101. San Bernardino Cnty CA		None	K	T					
102. SLM Corp	A	Interest	J	T					

- 1. Income Gain Codes:      A = \$1,000 or less                      B = \$1,001 - \$2,500                      C = \$2,501 - \$5,000                      D = \$5,001 - \$15,000                      E = \$15,001 - \$50,000
- F = \$50,001 - \$100,000                      G = \$100,001 - \$1,000,000                      H = \$1,000,001 - \$5,000,000                      I = \$5,000,001 - \$10,000,000                      J = \$10,000,001 - \$25,000,000                      K = \$25,000,001 - \$50,000,000                      L = \$50,000,001 - \$100,000,000                      M = \$100,000,001 - \$250,000,000                      N = \$250,000,001 - \$500,000,000                      O = \$500,000,001 - \$1,000,000,000                      P = \$1,000,000,001 - \$5,000,000,000                      Q = \$5,000,000,001 - \$25,000,000,000                      R = \$25,000,000,001 - \$50,000,000,000
- 2. 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                      P = \$1,000,001 - \$5,000,000                      Q = \$5,000,001 - \$25,000,000                      R = \$25,000,001 - \$50,000,000                      S = \$50,000,001 - \$100,000,000                      T = \$100,000,001 - \$250,000,000                      U = \$250,000,001 - \$500,000,000                      V = \$500,000,001 - \$1,000,000,000                      W = \$1,000,000,001 - \$5,000,000,000                      X = \$5,000,000,001 - \$25,000,000,000
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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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
	103. Lehman Mortgage Trust	A	Interest	J	T				
104. Credit uisse First Boston Mtg	A	Interest	J	T					
105. CitiMortgge Alt. Loan	A	Interest	J	T					
106. BlackRock Global Allocation	A	Dividend	K	T					
107. Ford Motor Credit Co.		None	K	T					
108. Tamarack Invt. Fds Prime	A	Dividend	J	T					
109. Black Rock Global Dividend	A	Dividend	J	T	Buy	8/24/11	J		
110. Legg Mason Capital		None	J	T					
111. Bank of America Corp	B	Dividend	J	T					
112. Dominion Res Inc. VA	A	Interest	J	T					
113. Citiorp Mortgage Securities	A	Interest	J	T					
114. JP Morgan Mtg. Trust	A	Interest			Sold	12/27/11	J	A	
115. Wells Fargo Mtg. Backed Securities	A	Interest	J	T					
116. BlackRock NY Muni Income	B	Dividend	K	T					
117. Invesco Van Kampen Tr Invt	B	Dividend	K	T					
118. BlackRock Global Allocation	A	Dividend	J	T					
119. IVY Asset Strategy CL C	A	Dividend	J	T					

- 1. Income Gain Codes:      A = \$1,000 or less      B = \$1,001 - \$2,500      C = \$2,501 - \$5,000      D = \$5,001 - \$15,000      E = \$15,001 - \$50,000
- F = \$50,001 - \$100,000      G = \$100,001 - \$1,000,000      H = \$1,000,001 - \$5,000,000      I = More than \$5,000,000
- 2. 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 = More than \$50,000,000
- 3. Value Method Codes      Q = Appraisal      R = Cost (Real Estate Only)      S = Assessment      T = Cash Market
- U = Book Value      V = Other      W = Estimated

**FINANCIAL DISCLOSURE REPORT**

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<b>Name of Person Reporting</b>	<b>Date of Report</b>
Arcara, Richard J.	04/30/2012

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

Part VII. The assets listed in part VII, on lines 119, 121, 122, 124, 125, 128, 130, 131 and 132 were inadvertently omitted on the 2008 and 2009 Financial Disclosure Reports.

**FINANCIAL DISCLOSURE REPORT**

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Name of Person Reporting Arcara, Richard J.	Date of Report 04/30/2012
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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: **s/ Richard J. Arcara**

**NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)**

Committee on Financial Disclosure Administrative Office of the United States Courts Suite 2-301 One Columbus Circle, N.E. Washington, D.C. 20544
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