AO-10
Rev. 1/2004

FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2004

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

1. Person Reporting (Last name, First name, Middle initial) Williams, Stephen F	2. Court or Organization U.S. Court of Appeals, DC Ci	3. Date of Report 5/15/2005
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) Article III Judge, Senior Sta	5. Report Type (check appropriate type) ○ Nomination Date ○ Initial ◉ Annual ○ Final	6. Reporting Period 1/1/2004 to 12/31/2004
7. Chambers or Office Address U.S. Court of Appeals 333 Constitution Avenue, NW Washington, DC 20001	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 filing instructions)

☑ NONE - (No reportable positions.)

POSITION	NAME OF ORGANIZATION/ENTITY
1.	

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

☑ NONE - (No reportable agreements.)

DATE	PARTIES AND TERMS
1.	

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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.)

	DATE	SOURCE AND TYPE	GROSS INCOME (yours, not spouse's)
1.			

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.)

☐ NONE - (No reportable non-investment income.)

	DATE	SOURCE AND TYPE
1.		DC Public Library (S)

IV. REIMBURSEMENTS - transportation, lodging, food, entertainment

(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)

☐ NONE - (No such reportable reimbursements.)

	SOURCE	DESCRIPTION
1.	University of Colorado	Transportation, food and lodging to participate in Silicon Flatirons Program February 6-9, 2004
2.	Mentor Group	Transportation, food and lodging in Brussels, April 25-May 2, 2004
3.	Hoover Institute at Stanford University	Transportation, food and lodging to attend Fall Retreat - October 24-26, 2004

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

☐ NONE - (No such reportable gifts.)

	SOURCE	DESCRIPTION	VALUE
1.			

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

☐ NONE - (No reportable liabilities.)

	CREDITOR	DESCRIPTION	VALUE CODE
1.			

FINANCIAL DISCLOSURE REPORT

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VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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)
☐ NONE (No reportable income, assets, or transactions)									
1. Trust # 1 Chase Manhattan (J.P. Morgan mutual funds) N.1	A	Dividend	K	T					
2.	A	Interest	K	T					
3. Dreyfus S&P 500 Fund	B	Dividend	M	T					
4. Dreyfus S&P 500 Fund [redacted]	D	Dividend	N	T					
5. Fidelity OTC [redacted] (IRA)	B	Dividend	L	T					
6. Fidelity OTC (IRA)	B	Dividend	M	T					
7. Vanguard Index 500	C	Dividend	M	T					
8. Vanguard Prime MM Fund	A	Dividend	J	T					
9. Vanguard Tax-Mgd Gr.&Inc.	B	Dividend	L	T	Redemption	04/23	L		
10. Vanguard Index 500 [redacted]	D	Dividend	O	T					
11. Vanguard Mid-Cap Index	C	Dividend	M	T					
12. Vanguard Prime MM Fund [redacted]	A	Dividend	J	T					
13. Vanguard Mid-Cap Index [redacted]	B	Dividend	M	T					
14. Vanguard Selected Value	B	Dividend	M	T	Buy	11/09	L		
15. Vanguard U.S. Value	B	Dividend	M	T	Buy	11/09	L		
16. Vanguard Selected Value [redacted]	B	Dividend	M	T	Buy	11/09	L		
17. Vanguard U.S. Value [redacted]	B	Dividend	M	T	Buy	11/09	L		
18. [redacted] Boulder, CO	E	Rent	O	W					

1. Income/Gain Codes: (See Columns B1 and D4)	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	H1 = $1,000,001-$5,000,000	H2 = More than $5,000,000	
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	
	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	

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VII. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

	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)
19.	Riggs National Bank [redacted]	A	Interest	K	T					
20.	TIAA CREF Ret. Annuities	D	Interest	O	T					
21.	Nestle	A	Dividend	K	T					
22.	Proctor & Gamble	A	Dividend	K	T	Char. Gift	12/17	J		
23.	Questar	A	Dividend	K	T					
24.	Bank of America N. 1A	A	Dividend	K	T					
25.	Schering Plough	A	Dividend	K	T					
26.	Trust No. 2, BNY (Hamilton Mutual Funds.) N. 2.	A	Dividend	L	T					
27.	Dreyfuss Int'l MM Fund	A	Dividend	J	T					
28.	Ishares Goldman Sachs Nat Res. Index Fund	A	Dividend	J	T	Buy	08/11	J		
29.	Prime Money Market N. 3	A	Dividend	K	T					
30.	Growth Index	A	Dividend	K	T					
31.	500 Index	B	Dividend	M	T					
32.	Mid-Cap Index	A	Dividend	L	T					
33.	Pacific Stock Index	A	Dividend	K	T					
34.	Total International Stock Index	B	Dividend	L	T					
35.	Vanguard Strategic Equity	C	Dividend	L	T	Buy	11/08	L		

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	H1 = $1,000,001-$5,000,000	H2 = 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	
			W = Estimated		

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

1. This is a trust established by [redacted] of which I am a life beneficiary.

1A. Bank of America is successor by merger to Fleetboston Financial.

2. This is a testamentary trust established by [redacted] of which I am the life beneficiary, and has the assets on this line and the next two lines.

3. The mutual funds listed in this item and the next six items are assets held by a testamentary trust established by [redacted] of which I am the life beneficiary.

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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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature [redacted] Date 5/16/05

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