

*United States District Court
Middle District of North Carolina
P. O. Box 3485
Fayetteville, North Carolina 27402*

*Chambers of
William L. Osteen
Senior Judge*

July 28, 2006

Honorable Ortrise D. Smith, Chair
Committee on Financial Committee
One Columbus Circle, N.E.
Washington, D.C. 20544

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2006 AUG -1 A 11: 06
FINANCIAL
DISCLOSURE OFFICE

Re: Calendar Year 2005 Filing

Dear Judge Smith:

Thank you for your letter of July 7, 2006.

It is absolutely my fault for not listing Microsoft on my 2005 disclosure. Somehow I overlooked it.

The 2005 report should have listed Microsoft and columns B and C are identical to the 2004 report.

Thank you for catching this matter.

Sincerely,



William L. Osteen

WLO:ajv

(3) copies attached

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

1. Person Reporting (last name, first, middle initial) OSTEEN, WILLIAM L	2. Court or Organization MIDDLE DISTRICT OF N. C.	3. Date of Report 05/12/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. DISTRICT JUDGE	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination, Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final <hr/> 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address P.O. BOX 3485 GREENSBORO NC 27402	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 _____	
<p>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.</p>		

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

NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. Partner	Morganton Rd. Partnership
2. Partner	NC 55 Partnership
3. Partner	Silver Briar Partnership
4. Partner	WACO Partnership
5. Partner	Oak Hill Partnership

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

NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.	** NOTHING TO REPORT **
2.	
3.	

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.)

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

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1.	
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.)

<u>SOURCE</u>	<u>DESCRIPTION</u>
1.	
2.	
3.	
4.	
5.	

V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of 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. 32-34 of instructions.)*

NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.			
2.			
3.			
4.			
5.			

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

OSTEEN, WILLIAM L

Date of Report

05/12/2006

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		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code I (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)	If not exempt from disclosure			
						(2) Date Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code I (A-H)	(5) Identity of buyer/seller (if private transaction)
1. First Citizens, GSO, NC	B	Interest	K	T					
2.									
3. Common Stock, Southern Nat'l (now BB&T)	E	Div	O	T					
4. Common Stock, New Park Resources	A	Dividend	J	T					
5. Mutual Fund, Putnm Fund, Boston, MA. Managed Municipal, Inc.	A	Dividend	K	T					
6. Interstate Sec., Tulsa, VA	A	P'ship	J	T					
7. Silver Briar, GSO, NC	D	P'ship	L	T					
8. NC 55, Greensboro, NC	C	P'ship	K	T					
9. Morganton Rd., GSO, NC	D	P'ship	L	T					
10. WACO, GSO, NC	D	P'ship	K	T					
11. Oakhill, GSO, NC	C	P'ship	K	T					
12. Wachovia, GSO, NC	E	Interest	N	T					
13. IRA American Pace Interstate	A	Dividend	J	T					
14. American Funds Groups	B	Div	M	T					
15. Promissory Note - W.L. Osteen, Jr.	D	Int	M	T					
16. BB&T, GSO, NC	D	Interest	L	T					
17. Interstate/Johnson Lane Acct: now merged into Wachovia Bank	A	Interest	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 R = Cost (Real Estate Only) V = Other	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 S = Assessment W = Estimated	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000 T = Cash Market	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)					
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value				

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

OSTEEN, WILLIAM L

Date of Report

05/12/2006

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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				
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						(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. Wachovia Bank	D	Interest	M	T					
19. John Hancock Regional	A	Dividend	J	T					
20. Fidelity Advisor Growth	A	Dividend	J	T					
21. MFS Capital Opport.	A	Dividend	K	T					
22. MFS Research Fund	A	Dividend	J	T					
23. MFS Emerging Growth	A	Dividend	J	T					
24. Pfizer	A	Dividend	J	T					
25. America OnLine	A	Dividend	J	T					
26. Nokia	A	Dividend	J	T					
27. Amgen	A	Dividend	K	T					
28. CISCO	A	Dividend	J	T					
29. Duke Energy	A	Dividend	K	T					
30. General Electric	A	Dividend	K	T					
31. Home Depot	A	Dividend	J	T					
32. Merck & Co.	A	Dividend	J	T					
33. Seligman Fund	A	Dividend	K	T					
34. RF Micro	A	Dividend	K	T					

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3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting
OSTEEN, WILLIAM L

Date of Report
05/12/2006

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	(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)	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)
35. EMC	A	Dividend	J	T					
36. Lowe's	A	Dividend	K	T					
37. Bank America	A	Dividend	K	T					
38. McData		None	J	T					
39. Walmart	A	Dividend	K	T					
40. Capital Bank Certificate of Deposit	B	Interest	N	T	Buy	6/13	N	B	HNW

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FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

OSTEEN, WILLIAM L

Date of Report

05/12/2006

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

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

OSTEEN, WILLIAM L

Date of Report

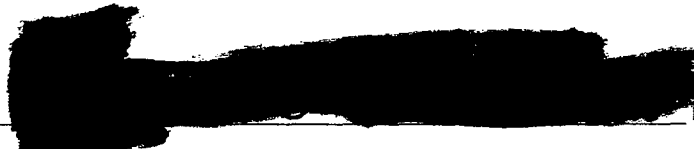
05/12/2006

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

May 12, 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