

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2010**

*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>  Browning, James O.	<b>2. Court or Organization</b>  U.S.D. C. for District of NM	<b>3. Date of Report</b>  05/11/2011
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  U.S. District Judge - Active	<b>5a. Report Type (check appropriate type)</b> <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>  01/01/2010 to 12/31/2010
<b>7. Chambers or Office Address</b>  333 Lomas Blvd NW Suite 660 Albuquerque, NM 87102	<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 _____	

**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.)*

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	Trustee	Trust #1
2.	Custodian	Custodial Account #3
3.	Director/Vice Chairman	Christian Scholarship Fund
4.	Director/President	Inn of the Courts
5.	Director	Tenth Circuit Historical Society

**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> (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. 2010	Sunset Mesa Schools Inc., wages
2. 2010	Self Employed - School Choir Director, income from students' parents
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.				
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. New Mexico Bank & Trust	Mortgage on Rental Prop #3, Albuquerque, NM (Part VII, line 38). See Note 5 at Part VIII	M
2. New Mexico Bank & Trust	Mortgage on Vacant Land #2, Albuquerque, NM (Part VII, line 39). See Note 5 at Part VIII	K
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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)	
1. Corporation									See NOTE 1 @ Part VIII	
2. --Working Interest-Cercion #6, Lea County, NM		None			Sold	03/1/10	J	A	Fortyniner Ridge, LLC	
3. --Working Interest-Cercion #7, Lea County, NM		None			Sold	03/1/10	J	A	Fortyniner Ridge, LLC	
4. --Working Interest-Garza #1, Lea County, NM		None			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
5. --Working Interest - Shell State #1, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
6. --Working Interest - Shell State #2, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
7. --Working Interest - Shell State #3, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
8. --Working Interest - Shell State #4, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
9. --Working Interest - Shell State #6, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
10. --Working Interest - Shell State #5, Lea County, NM		None			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
11. --Working Interest - Snoddy Federal #1, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
12. --Working Interest - WestLoving #1, Eddy County, NM		None			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
13. --Working Interest - Queen Lake 36 #1, Eddy County NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
14. --Working Interest - Milano St #1, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
15. --Working Interest - Milano St #2, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
16. --Working Interest - Tirano St, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	
17. --Working Interest - Hopi Federal, Lea County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC	

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  
 (Sec 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  
 (Sec 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  
 3. Value Method Codes Q=Appraisal R=Cost (Real Estate Only) S=Assessment T=Cash Market  
 (Sec Column C2) U=Book Value V=Other W=Estimated

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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.	B.		C.			D.			
	Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
	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, 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)
18.	--Working Interest - Tomcat 16 St #2, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
19.	--Working Interest - Tomcat 16 St #3, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
20.	--Working Interest - Tomcat 16 St #4, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
21.	--Working Interest - Tomcat 16 St #6, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
22.	--Working Interest - Tomcat 16 St #7, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
23.	--Working Interest - Tomcat 16 St #8, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
24.	--Working Interest - Tomcat 16 St #10, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
25.	--Working Interest - Tomcat 16 Fed #13, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
26.	--Working Interest - Oxy Federal #1, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
27.	--Willow Lake 35 #1, Eddy County, NM	A	Royalty			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
28.	--Working Interest - N Scanlon, Eddy County, NM		None			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
29.	--Working Interest - Forty Niner Ridge Unit 3	A	Royalty			Sold	03/01/10	J	B	Fortyniner Ridge, LLC
30.	--Working Interest - Forty Niner Ridge Unit 2	B	Royalty			Sold	03/01/10	J	B	Fortyniner Ridge, LLC
31.	--Working Interest - Forty Niner Ridge Unit 4	B	Royalty			Sold	03/01/10	J	B	Fortyniner Ridge, LLC
32.	--Working Interest - Forty Niner Ridge Unit 6	A	Royalty			Sold	03/01/10	J	B	Fortyniner Ridge, LLC
33.	--Working Interest - Forty Niner Ridge Unit 1		None			Sold	03/01/10	J	A	Fortyniner Ridge, LLC
34.	--Working Interest - USP Fee #2, Eddy County, NM	C	Royalty			Sold	03/01/10	K	E	Fortyniner Ridge, LLC

- |                                                  |                                                                                       |                                                        |                                                                                          |                                                              |                         |
|--------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                  | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$5,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                          | T = Cash Market                                              |                         |

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)	
35. --Working Interest - Forty Niner Ridge Unit 9	B	Royalty			Sold	03/01/10	K	D	Fortyniner Ridge, LLC	
36. --Single Member LLC									See Note 1, Part VIII	
37. ----NM Bank & Trust Checking/Savings		None	J	T						
38. ----Rental Property #3, Albuquerque, NM (2006, \$663,074)	E	Rent	O	R						
39. ----Vacant land #2, Albuquerque, NM (2006, \$900,754)		None	O	R						
40. ----Rental Property #2, Albuquerque, NM (2005, \$611,855)	B	Rent	O	R						
41. --Fidelity Municipal Money Market (Tax Exempt)		None	J	T						
42. --Checking Account at New Mexico Bank & Trust		None	J	T						
43. Trust #1 - Vanguard Brokerage Acct - Prime Money Market	A	Dividend	J	T						
44. Trust #1 - Treasury Bills	B	Interest	O	T						
45. Trust #1 - Savings Bonds	C	Interest	K	T	Sold (part)	11/17/10	K			
46. Trust #1 (Brokerage Account at Fidelity)									See NOTE 1 @ Part VIII	
47. --Fidelity Municipal Money Market	A	Dividend	J	T						
48. IRA #1 (Fidelity Brokerage Account)									See NOTE 1 @ Part VIII	
49. --EMC Common Stock		None	J	T						
50. --Microsoft Common Stock	A	Dividend	J	T						
51. --PMC - Sierra Common Stock		None	J	T						

- 1. Income Gain Codes:
  - 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
  - Q = Appraisal
  - U = Book Value
- 2. Value Codes (See Columns C1 and D3)
  - 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
- 3. Value Method Codes (See Column C2)
  - 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

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	(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)	
52. --Charles Schwab Common Stock	A	Dividend	J	T						
53. --Tellabs Common Stock	A	Dividend	J	T						
54. --Xilinx Common Stock	A	Dividend	J	T						
55. --Baron Small Cap Fund		None	M	T						
56. --Baron Partners Fund		None	L	T						
57. --Dodge & Cox Internl Stock Fund	A	Dividend	L	T	Buy (add'l)	12/21/10	J			
58. --Meridian Growth Fund	A	Dividend	M	T	Buy (add'l)	12/15/10	J			
59. --Rydex Nasdaq 100		None	M	T						
60. --Vanguard Int'l Growth Portfolio	B	Dividend	L	T	Buy (add'l)	12/16/10	J			
61. --Vanguard Total Stock Market	C	Dividend	N	T	Buy (add'l)	03/24/10	J			
62.					Buy (add'l)	06/23/10	J			
63.					Buy (add'l)	09/23/10	J			
64.					Buy (add'l)	12/21/10	J			
65. --Fidelity Cash Reserves	A	Dividend	J	T						
66. --Fidelity Int'l Discovery	A	Dividend	K	T	Buy (add'l)	12/03/10	J			
67.					Buy (add'l)	12/30/10	J			
68. IRA #2 (Fidelity Brokerage Account)									See NOTE 1 @ Part VIII	

- |                                                  |                                                                                       |                                                        |                                                                                          |                                                              |                         |
|--------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                  | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$5,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                          | T = Cash Market                                              |                         |

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	(1)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)	

69. --AllianceBern Global Thematic Gr A (Mutual Fund)	A	Dividend	K	T	Buy (add'l)	11/23/10	J		
70. --Putnam Vista Class A		None			Merged (with line 71)	09/24/10	J		See NOTE 2 @ Part VIII
71. --Putnam Multi Cap Growth Cl A		None	J	T		09/24/10	J		See NOTE 2 @ Part VIII
72. --Vanguard Total Stock Market	A	Dividend	K	T	Buy (add'l)	03/24/10	J		
73.					Buy (add'l)	06/23/10	J		
74.					Buy (add'l)	09/23/10	J		
75.					Buy (add'l)	12/21/10	J		
76. --Fidelity Cash Reserve	A	Dividend	J	T					
77. --Baron Partners Fund		None	J	T					
78. Custodial Account #3									See NOTE 1 @ Part VIII
79. --Vanguard Total Stock Market	A	Dividend	J	T	Buy (add'l)	03/24/10	J		
80.					Buy (add'l)	06/23/10	J		
81.					Buy (add'l)	09/23/10	J		
82.					Buy (add'l)	12/21/10	J		
83. --Fidelity Municipal Money Market		None	J	T					
84. --Baron Partners Fund		None	J	T					
85. Oppenheimer Scholar's Edge 529 Acct #1 (Wells Fargo Advrs)									See NOTES 1 & 3 @ Part VIII

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  
 (See Column C2) U = Book Value V = Other W = Estimated



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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.)

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)	
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)	
86. --Moderate Portfolio C		None	J	T	Distributed (part)	01/25/10	K		See NOTE 4 @ Part VIII	
87. Oppenheimer Scholar's Edge 529 Acct #2 (Wells Fargo Advors)									See NOTES 1&3 @ Part VIII	
88. --Moderate Portfolio C		None	K	T	Buy (add'l)	01/25/10	K		See NOTE 4 @ Part VIII	
89.					Distributed (part)	06/09/10	J			
90.					Distributed (part)	08/02/10	J			
91. --Moderately Aggressive Portfolio A		None			Distributed	08/02/10	J			
92. Checking Account - Wells Fargo Bank	A	Interest	J	T						
93.										

- 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
- 3. Value Method Codes                      P3 = \$25,000,001 - \$50,000,000                      P4 = More than \$50,000,000                      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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Name of Person Reporting <b>Browning, James O.</b>	Date of Report 05/11/2011
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**VIII. ADDITIONAL INFORMATION OR EXPLANATIONS.** *(Indicate part of report.)*

NOTE 1 - The items listed in Section VII that have the note "See NOTE 1 @ Part VIII" in Column D(5) are headers only. The specific assets held in that corporation/trust/accounts are indented and listed individually following the header.

NOTE 2 - On September 24, 2010 Putnam Vista Class A shares were merged into Putnam Multi Cap Growth Class A shares. No shares were purchased or sold during the year.

NOTE 3 - The Financial Advisor managing the Oppenheimer Scholar's Edge 529 accounts changed from being associated with A.G. Edwards to Wells Fargo Advisors in 2010.

NOTE 4 - Almost the entire remaining balance of the Oppenheimer Scholar's Edge 529 Acct #1 was transferred into the Oppenheimer Scholar's Edge Acct #2 on January 25, 2010.

NOTE 5 - The two mortgages payable to New Mexico Bank & Trust listed at Part VI, lines 1 & 2 are in the name of the Single Member LLC (Part VII, line 36) which is owned by the Corporation (Part VII, line 1) and were inadvertently omitted from previous reports. The mortgages are personally guaranteed by filer's



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Name of Person Reporting <b>Browning, James O.</b>	Date of Report 05/11/2011
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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/ James O. Browning**

**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)**

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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