

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

1. Person Reporting (last name, first, middle initial) Browning, James R	2. Court or Organization U.S. Court of Appeals, 9th Cir	3. Date of Report 09/19/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Circuit Judge, Senior status	5a. Report Type (check appropriate type) <input type="checkbox"/> Nomination, Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final 5b. <input type="checkbox"/> Amended Report	6. Reporting Period 01/01/2005 to 12/31/2005
7. Chambers or Office Address P.O. Box 193939 San Francisco, CA 99119-3939	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. Board member	Ninth Circuit Historical Society
2. Director on Board	Western Justice Center Foundation
3.	
4.	
5.	

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 FINANCIAL DISCLOSURE OFFICE

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

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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.		

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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)

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. 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)
1. U.S. Bank Inc.	D	Dividend	M	T					
2. Acreage Frederick County Maryland	B	Rent	M	W					
3. House Billings Montana	B	Rent	K	W					
4. House Billings Montana #2	B	Rent	K	W					
5. Dreyfus Money Market	F	Interest	M	T					
6. Netopia Inc. (common)		None	J	T					
7. Walmart Inc (common)	A	Dividend	J	T					
8. West America Bank	A	Interest	J	T					
9. Wells Fargo Bank	A	Interest	J	T					
10. Advanced Digital Comp (common)		None	J	T					
11. Mill Valley Library Muni Bond	B	Interest	K	T					
12. Fundamental Invest Inc.	A	Dividend	K	T					
13. Mine Cascade County Montana		None	J	W					
14. WedBush Morgan Securities/GBS Financial Inc.	A	Interest		T					
15. Semitool (common)		None	J	T					
16. US Bancorp	D	Dividend	J	T					
17. Swift Energy Inc. (common)		None	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 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	K=\$15,001 - \$50,000 O=\$500,001 - \$1,000,000	L=\$50,001 - \$100,000 P1=\$1,000,001 - \$5,000,000	M=\$100,001 - \$250,000 P2=\$5,000,001 - \$25,000,000	T=Cash Market
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		

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18. Vista Housing Muni Bond	B	Interest	K	T					
19. Roxio Inc. (common)		None	J	T					
20. Citigroup Global Markets	B	Dividend		T					
21. Morgan Hill Muni Bond	A	Interest	K	T					
22. Folsom Calif sp. tax bond	B	Interest	K	T					
23. Merced Irrigation Bond	B	Interest	K	T					
24. Calvaras County Muni Bond	A	Interest	K	T					
25. Tribeco Canyon Muni Bond	B	Interest	K	T					
26. Varian Corp (common)	A	Dividend	J	T					
27. Pimco Commodity Real Return Strategy Fd		None			sell	2/08	J		
28. Smith Barney Muni Funds CA Money Market		Dividend	K	T					
29. Alvarion Ltd (common)		None	K	T	buy	10/6	J		
30. First Virtl Comm Inc (common)		None	J	T	buy	4/15	J		
31. UTStarcom Inc. (common)		None	J	T					
32. Curon Medical inc. (common)		None	J	T					
33. ESS Technology Inc. (common)		None			sell	12/30	J		
34. Lakeland Industries Inc. (common)		None	K	T					

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2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	T = Cash Market
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35. Varian Medical Systems Inc. (common)		None	K	T					
36. Varian SemiConductor Equipment (common)		None	J	T					
37. Harris Large Cap Value Fund A	A	Dividend	K	T					
38. Midway Games Inc (common)		None	J	T	buy	2/08	J		
39. Midway Games Inc. (common)		None			sell	7/13	J	B	
40. Ready Mix Inc. (common)		None	J	T	buy	11/11	J		
41. Romoland Sch Dist Calif Spl Tax bond	B	Interest	K	T	buy	5/12	K		
42. Carlsbad Calif Impt bond	A	Interest	K	T	buy	2/03	K		

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

All stock transactions are made by [REDACTED] using [REDACTED] funds inherited by [REDACTED] from [REDACTED]. These are totally [REDACTED] and used for [REDACTED] personal use only.

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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: 

Date: 10-12, 06

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. § 501)

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