AO 10
Rev. 1/2008

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2007

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

1. Person Reporting (last name, first, middle initial) Fairbank, Valerie B	**2. Court or Organization** USDC, Central District of California	**3. Date of Report** 4/18/2008
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Active status	**5a. Report Type** (check appropriate type) ☐ Nomination, Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	**6. Reporting Period** 01/01/2007 to 12/31/2007
7. Chambers or Office Address 312 North Spring Street Courtroom 9 Los Angeles, CA 90012	**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.		
2.		
3.		
4.		
5.		

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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.		
2.		
3.		

Name of Person Reporting	Date of Report
Fairbank, Valerie B	4/18/2008

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	INCOME (yours, not spouse's)
1. 2007	State of California, Los Angeles Superior Court Judge's Salary (1/1/2007 - 2/16/2007) [gross income]	$ 33,537.19
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.)*

DATE	SOURCE AND TYPE
1. 2007	Self-employed, Lawyer, Law Partnership
2. 2007	University of Southern California (USC) Gould School of Law, Teaching
3. 2007	Stanford University Law School, Teaching
4. 2007	The Rutter Group (West Publishing), Royalties (for book authorship)

IV. REIMBURSEMENTS – *transportation, lodging, food, entertainment.*

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

☑ NONE *(No reportable reimbursements.)*

SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.				
2.				
3.				
4.				
5.				

Name of Person Reporting	Date of Report
Fairbank, Valerie B	4/18/2008

V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*

☑ NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
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.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
Fairbank, Valerie B	4/18/2008

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 (1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, 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)
1.	American Funds:									
2.	- The Cash Management Trust of America	A	Dividend	J	T					
3.	- The Growth Fund of America (IRA)	C	Dividend	L	T					
4.	- The Bond Fund of America (IRA)	B	Dividend	K	T					
5.	- Capital World Growht & Income Fund (IRA)	A	Dividend	J	T					
6.	Bank of America (Checking Account)	A	Interest	J	T					
7.	County of L.A. Savings Plan Funds (Retmt)*:									
8.	- Conservative Pre-Assembled Portfolio	A	Interest	K	T					
9.	- MFS Instl. Intl. Equity	B	Interest	K	T					
10.	- ICM Small Company	B	Interest	K	T					
11.	- T.Rowe Price New Horizon	B	Interest	K	T					
12.	- Bernstein U.S. Diversified Value Fund	B	Interest	K	T					
13.	- ICAP Equity Portfolio	C	Interest	L	T					
14.	- SSGA S&P Flagship Series Fund C	B	Interest	K	T					
15.	- TCW Concentrated Core Equities Fund	B	Interest	K	T					
16.	-Dodge & Cox Balanced Fund	B	Interest	L	T					
17.	- City National Bank Fund	A	Interest	M	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 P3 =$25,000,001 - $50,000,000	K =$15,001 - $50,000 O =$500,001 - $1,000,000	L =$50,001 - $100,000 P1 =$1,000,001 - $5,000,000 P4 =More than $50,000,000	M =$100,001 - $250,000 P2 =$5,000,001 - $25,000,000	
3. Value Method Codes (See Column C2)	Q =Appraisal U =Book Value	R =Cost (Real Estate Only) V =Other	S =Assessment W =Estimated	T =Cash Market	

Name of Person Reporting	Date of Report
Fairbank, Valerie B	4/18/2008

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☐ NONE *(No reportable income, assets, or transactions.)*

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				
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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. - Stable Value Fund	A	Interest	K	T					
19. County of L.A. Deferred Comp. & Thrift Plan*:									
20. - Pre-Assembled Portfolio A	A	Interest	J	T	Transfer	07-13	J		
21. - Pre-Assembled Portfolio B	A	Interest	J	T	Transfer	07-13	J		
22. - Pre-Assembled Portfolio D	A	Interest	J	T	Transfer	07-13	J		
23. - Capital Guardian International (Non-US)	A	Interest	J	T	Transfer	07-13	J		
24. - Causeway International Value Equity Fund	A	Interest	J	T	Transfer	07-13	J		
25. - Small Cap Equity Managed by Brandy Wine	A	Interest	J	T	Transfer	07-13	J		
26. - DIA Medium Size Company Fund	A	Interest	J	T	Transfer	07-13	J		
27. - SSGA S&P 500 Flagship Series	A	Interest	J	T	Transfer	07-13	J		
28. - PIMCO High Yield Fund	A	Interest	J	T	Transfer	07-13	J		
29. - Washington Mutual Bank Fund	A	Interest	J	T	Transfer	07-13	J		
30. - LA County Stable Income Fund	A	Interest	J	T	Transfer	07-13	J		
31. [redacted] Investments and Trusts:									
32. Bank of America (Checking Accounts)	A	Interest	M	T					
33. Bank of America Certificates of Deposit	A	Interest	K	T					
34. Schwab Accounts:									

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

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Fairbank, Valerie B	4/18/2008

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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 (1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, 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)
35. - Schwab Money Market	E	Dividend	O	T					
36. - Capital One Financial Corp. (Common Stock)	A	Dividend	N	T					
37. - Hoover Apartments (Menlo Park, CA)	B	Dividend	N	W					
38. TIAA-Cref	F	Distribution	N	T					
39. Vanguard European Stock Index Fund Admiral Shares	C	Dividend	M	T					
40. Putnam Global Equity Fund-A	B	Dividend	K	T					
41. Fairbank & Vincent Retirement Fund (Schwab):									
42. - Capital One Financial Corp. (Common Stock)	A	Dividend	M	T					
43. - Schwab Money Market	D	Dividend	M	T					
44. - Schwab S&P 500 Index Fund	A	Dividend	L	T					
45. - Schwab 1000 Index Fund	A	Dividend	L	T					
46. Gibson Dunn & Crutcher Retirement Fund:									
47. - Capital One Financial Corp. (Common Stock)	A	Dividend	J	T					

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

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

1. Part VII, Pages 1-2, Lines 7-30 - filer's investment in County of Los Angeles Savings Plan Funds (Retirement) and in County of Los Angeles Comp. & Thrift Plan (Retirement) were all transferred out of County Plans in May 2007 and posted in the Federal Thrift Savings Plan on July 13, 2007.

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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 [redacted]

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

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
312 NORTH SPRING STREET
LOS ANGELES, CALIFORNIA 90012

CHAMBERS OF
VALERIE BAKER FAIRBANK
UNITED STATES DISTRICT JUDGE

TEL (213) 894-0006
[redacted]

June 4, 2008

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FINANCIAL DISCLOSURE OFFICE

Judge Ortrie D. Smith, Chair
Judicial Conference of the United States
Committee on Financial Disclosure
One Columbus Circle, N.E.
Washington, D.C. 20544

Re: **Calendar Year 2007 Filing**

Dear Judge Smith:

Thank you for your May 23, 2008 letter. I am amending my 2007 Financial Disclosure Report as follows:

1. Part VII, page 6, line 38: The TIAA-Cref asset, which was received as an inheritance by [redacted] was inadvertently omitted from my 2006 Financial Disclosure Report. (The 2006 Financial Disclosure Report is hereby amended to reflect this.)

2. Part VII, page 6, lines 43-45: Schwab S&P 500 Index Fund and Schwab 1000 Index Fund) were purchased from funds in [redacted] Schwab Money Market account during 2007. Thus, my 2007 Financial Disclosure Report should be amended as follows:

	Amount Code	Type	Value Code 2	Value Method	Type	Date	Value Code 2	Gain Code 1	Identity of buyer/seller
43. Schwab Money Market	D	Dividend	M	T	Redemption	12/20/07	M		
44. Schwab S&P Index Fund	A	Dividend	L	T	Buy	12/20/07	K		
45. Schwab 1000 Index Fund	A	Dividend	L	T	Buy	12/20/07	K		

If you have any further questions or comments, please don't hesitate to contact me.

[redacted]