

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2010**

*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) Letts, Spencer J. | 2. Court or Organization USDC-Central District of Calif | 3. Date of Report 05/02/2011 |
| 4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior 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 5b. <input type="checkbox"/> Amended Report | 6. Reporting Period 01/01/2010 to 12/31/2010 |
| 7. Chambers or Office Address 312 N. Spring St. Rm. 243J 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.)*

| <u>POSITION</u> | <u>NAME OF ORGANIZATION/ENTITY</u> |
|-----------------|------------------------------------|
| 1. _____ | _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |
| 4. _____ | _____ |
| 5. _____ | _____ |

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. _____ | _____ |

FINANCIAL DISCLOSURE REPORT

Page 2 of 6

Name of Person Reporting

Letts , Spencer J.

Date of Report

05/02/2011

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. 2010 | Allegheny Technologies (Teledyne Pension) | \$7,275.00 |
| 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. 2009 | Allegheny Technologies (Teledyne Pension) |
| 2. | |
| 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. | | | | |

FINANCIAL DISCLOSURE REPORT

Page 3 of 6

Name of Person Reporting

Letts, Spencer J.

Date of Report

05/02/2011

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. | | |
| 2. | | |
| 3. | | |
| 4. | | |
| 5. | | |

FINANCIAL DISCLOSURE REPORT

Page 4 of 6

Name of Person Reporting

Letts , Spencer J.

Date of Report

05/02/2011

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) 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) |
| | | 1. | Dupont | A | Dividend | K | T | | | |
| 2. | Transamerica Premier Equiry Fund | A | Interest | J | T | | | | | |
| 3. | General Electric | B | Dividend | L | T | | | | | |
| 4. | IBM | B | Dividend | L | T | | | | | |
| 5. | Alliance Cap | A | Interest | J | T | | | | | |
| 6. | Hunt Oil - Webster, Parish L,ouisiana | B | Royalty | J | W | | | | | |
| 7. | Lion Oil - Union County, Arkansas | B | Royalty | J | W | | | | | |
| 8. | Lucent/Alcatel Lucent | A | Dividend | J | T | | | | | |
| 9. | A T & T | A | Dividend | J | T | | | | | |
| 10. | Agere Sys In. A | | | | | | | | | no longer listed no value |
| 11. | Agere Sys In B | | | | | | | | | no longer listed no value |
| 12. | Avala | | | | | | | | | no longer listed no value |
| 13. | Bell South taken off list Do not own (prior error) | | | | | | | | | |
| 14. | IRA/DLJSC CO/JKK | A | Interest | M | T | | 05/10 | J | | withdrawl |
| 15. | | | | | | | | | | |
| 16. | | | | | | | | | | |
| 17. | | | | | | | | | | |

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

FINANCIAL DISCLOSURE REPORT
Page 5 of 6

| | |
|---|-------------------------------------|
| Name of Person Reporting Letts , Spencer J. | Date of Report 05/02/2011 |
|---|-------------------------------------|

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

3 stocks removed because they became valueless

Aguere Sys A
Aguere Sys B
Avala

FINANCIAL DISCLOSURE REPORT

Page 6 of 6

Name of Person Reporting

Letts , Spencer J.

Date of Report

05/02/2011

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/ Spencer J. Letts**

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
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