

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2008**

1. Person Reporting (last name, first, middle initial) Walker, Vaughn R.	2. Court or Organization California Northern	3. Date of Report 05/12/2009
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Active district	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 01/01/2008 to 12/31/2008
7. Chambers or Office Address 450 Golden Gate Avenue San Francisco, CA 94102	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. Director	Saint Francis Foundation
2. President/Director	V R Walker Co
3.	
4.	
5.	

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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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Name of Person Reporting Walker, Vaughn R.	Date of Report 05/12/2009
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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. 12/31/2008	V R Walker Co Director's Fees	\$1,000
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.	
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. Wang Family Foundation	2/24-3/2	Suzhou and Beijing, China	Lectures, Jessup Moot Ct	Food, lodging and transportation
2. George Mason University	5/15-18	New Haven, CT	Seminar	Food, lodging and transportation
3. Casals & Associates	6/1-4	Mexico, DF, Mexico	Lectures	Food, lodging and transportation
4. Federal Circuit Bar Ass'n	6/27-28	Monterey, CA	Seminar	Food, lodging and transportation
5. Brattle Group	9/18	San Francisco, CA	Reception, SF Bay cruise	Food and entertainment
6. Competition Policy International	10/2	Washington, DC	Seminar	Food and lodging
7. George Mason University	10/3-4	Arlington, VA	Judicial Adv Council	Food and lodging

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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. Farm Credit Services	See Part VIII	P1
2. Metropolitan Life Insurance Co	See Part VIII	P1
3.		
4.		
5.		

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Name of Person Reporting

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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) 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)
1. Amgen		None	L	T					
2. Atmel		None	K	T	Buy	8/13	K		
3. Atmel		None			Buy (add'l)	10/14	K		
4. Bk of the West DDA	A	Int./Div.	J	T					
5. Cadence Design Systems, Inc		None	J	T					
6. Cerus Corp		None	J	T					
7. Chevron	C	Dividend	M	T	Buy (add'l)	12/22	L		
8. Cisco Systems, Inc		None	L	T					
9. Citigroup	B	Dividend	J	T					
10. DB Alex.Brown MMF	C	Dividend	M	T					
11. E I du Pont	C	Dividend	L	T					
12. ExxonMobil	C	Dividend	M	T					
13. Ford Motor Co		None	J	T	Buy (add'l)	7/10	J		
14. General Electric	B	Dividend	K	T					
15. Intel	D	Dividend	M	T					
16. Johnson & Johnson	C	Dividend	M	T					
17. Lowes Co.	A	Dividend	K	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	

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18. National Coal Corp		None	J	T					
19. New York Times	B	Dividend			Sold	12/10	K		
20. Nuveen Trust #165	A	Distribution	J	T					
21. Paychex, Inc.	A	Dividend	J	T					
22. ProLogis	B	Dividend	J	T					
23. Sun Micro Systems		None			Sold	7/21	J		
24. Target Corp	A	Dividend	K	T					
25. T Rowe Price Summit Cash Reserves MMF	A	Dividend	J	T					
26. United Parcel Service	B	Dividend	L	T					
27. United Technologies		None	L	T	Buy	12/26	L		
28. VM Ware		None			Sold	7/24	K	D	
29. Vonage Holdings		None			Sold	7/21	J		
30. Union Bank of California DDA	A	Interest	J	T					
31. Wal Mart Stores, Inc.	A	Dividend			Sold	2/14	L	C	
32. Wells Fargo & Co.	C	Dividend	L	T					
33. V R Walker Co	G	Dividend	PI	U					
34. Northern Trust Co DDA		None	K	T					

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35. Northern Trust Co - Anchor MMF	D	Dividend	M	T					
36. Bk of the West DDA	A	Int./Div.	M	T					
37. IL-Iroquois Property		None	K	U					
38. IN-Remington Properties	G	Rent	P1	U					
39. CA-Napa Property	G	Rent	P1	U					
40. CA-Stockton Property	G	Rent	P1	U					
41.									
42.									
43.									
44.									
45.									
46.									
47.									
48.									
49.									
50.									
51.									

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52.									
53.									
54.									
55.									
56.									
57.									

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

During 2008, reporting person held investments in his own name and by the following entities: DB Alex Brown LLC, Baltimore, MD, as custodian fbo Vaughn R Walker R-IRA dtd 3/25/1996 and V R Walker Co, an Illinois corporation. At all times during 2008, V R Walker Co was a wholly-owned investment vehicle of the reporting person and owned the assets disclosed in lines 34-40, Part VII.

The IL-Iroquois Property is located in Iroquois County, IL, was acquired in 1965 in a transaction valued at \$15,000 and is zoned for residential use. The IN-Remington Properties are tracts located in Benton and Jasper counties, IN, zoned for agricultural, industrial and roadside service uses and consist of agricultural lands, an equipment storage building, natural gas storage facility, telecommunications transmission facility and advertising facilities; these properties were acquired in various transactions totalling \$3,009,765 (net of certain real estate assets transferred in exchange) on March 1, 1989; February 28, 1991; January 15, 1992; July 20, 1993; January 20, February 19 and October 9, 1994; December 30, 1999; and December 6, 2006. During 2008, the agricultural lands were leased to Remington Ag Partnership, LLP, and the building to Remington Hybrid Seed Co, Inc, both of Remington, IN; the gas storage facility to Vectren, Inc, Evansville, IN; the telecommunications facility to Global Signal Acquisition II, LLC, Sarasota, FL, and the advertising facility to Burkhart Advertising, Inc, South Bend, IN. The CA-Stockton Property is a commercial property, leased during 2008 to Greyhound Lines, Inc, Dallas, TX, and was acquired in an exchange transaction valued at \$1,970,000 on September 10, 2007. The CA-Napa Property is a commercial building, leased during 2008 to Talbots, Inc, Hingham MA, Charles Custodio d/b/a Trahan Vineyards, Rutherford, CA and Ted Osborne d/b/a Olabisi Wines, Calistoga, CA, and was acquired in an exchange transaction valued at \$2,065,000 on December 10, 2007.

At year-end 2008, V R Walker Co had indebtedness to Farm Credit Services, Milwaukee, WI, in the principal amount of \$1,662,546.29, net of funds held on deposit; reporting person is a guarantor of that indebtedness which is secured by some of the IN-Remington Properties. In addition, the company maintained an unsecured revolving credit line with Farm Credit Services in the amount of \$500,000, with a zero balance at year-end 2008. V R Walker Co also had outstanding indebtedness to Metropolitan Life Insurance Co, New York, NY, in the amount at year-end of \$1,020,208.33; reporting person is a guarantor of that indebtedness which is secured by some of the IN-Remington Properties.

Reporting person maintains an unsecured personal line of credit in the amount of \$2,500,000 and an equity line of credit secured by real estate in the amount of \$1,520,000 at Bank of the West, San Francisco, CA and a unsecured personal line of credit in the amount of \$250,000 at Union Bank of California, NA, San Francisco, CA. As of year-end 2008, each of these lines had a zero balance.

Saint Francis Foundation, referred to in line 1, Part I, is a charitable foundation associated with Saint Francis Memorial Hospital, San Francisco, CA, which in turn is part of the Catholic Healthcare West medical organization. Reporting person disclaims a beneficial interest in any of the foundation's assets and receives no compensation or other remuneration from the foundation or any entities with which it is affiliated.

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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



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