

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2004

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

1. Person Reporting (Last name, First name, Middle initial) Clay, Eric L	2. Court or Organization U.S. Court of Appeals	3. Date of Report 5/11/2005
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) Circuit Judge (active status)	5. Report Type (check appropriate type) <input type="radio"/> Nomination Date <input type="radio"/> Initial <input checked="" type="radio"/> Annual <input type="radio"/> Final	6. Reporting Period 1/1/2004 to 12/31/2004
7. Charities or Office Address 481 Theodore Levin U.S. Ct. Bldg. 231 West Lafayette Detroit, Michigan 48226	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. Revising 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.

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

NONE - (No reportable agreements.)

DATE

PARTIES AND TERMS

1.

RECEIVED
MAY 12 1 32 PM '05
FINANCIAL
DISCLOSURE OFFICE

FINANCIAL DISCLOSURE REPORT

Name of Person Reporting

Clay, Eric L.

Date of Report

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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.)

DATE

SOURCE AND TYPE

GROSS INCOME

(yours, not spouse's)

1.

B. Spouse's Non-Investment Income - (If you were married during any portion of the reporting year, please complete this section. Dollar amount not required except for honoraria.)

NONE - (No reportable non-investment income.)

DATE

SOURCE AND TYPE

1.

IV. REIMBURSEMENTS - transportation, lodging, food, entertainment

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

NONE - (No such reportable reimbursements.)

SOURCE

DESCRIPTION

1. Just The Beginning Foundation

Sept. 30-Oct. 3, Philadelphia, PA Conference (Transportation, Food and Hotel)

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V. GIFTS. (Includes those to spouse and dependent children. See pp. 28-31 of instructions.)

NONE - (No such reportable gifts.)

<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.		

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.		

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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.)

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 (I-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)
<input type="checkbox"/> NONE (No reportable income, assets, or transactions)									
1. General Motors Corporation common stock	A	Dividend			sold	5/17	K		
2. Microsoft Corporation common stock	A	Dividend			sold	9/20	M	E	
3. Pharmacia & Upjohn Inc. common stock	A	Dividend			sold	5/17	K	A	
4. Lucent Technologies, Inc. common stock		None			sold	5/17	J		
5. Walt Disney Company Holding Co. common stock		None			sold	5/17	K		
6. Motorola, Inc. common stock	A	Dividend			sold	5/17	K		
7. Cisco Systems, Inc. common stock		None			sold	5/17	L		
8. Oracle Corp. common stock		None			sold	7/17	L	E	
9. Capital Housing Partners-LLX partnership interest	A	Interest	K	W					
10. Metro Ventures, Inc. common stock	B	Dividend	K	W					
11. Paradise-Metro Ventures, Inc. partnership interest	A	Dividend	K	W					
12. Metro Venutres II, LLC	D	Dividend	K	W					
13. People's Trust Credit Union	A	Interest	J	T					See note in Part VIII
14. Franklin Small Cap Growth Class C		None	K	T					
15. Mutual Series Discovery Class C	A	Dividend	K	T					
16. Putnam Capital Appreciation Class B		None	K	T					
17. Putnam Fund for Growth & Income Class B	A	Dividend	K	T					
18. Templeton Foreign Fund Class C	A	Dividend	K	T					

1. Income/Gain Codes: A = \$1,000 or less B = \$1,001-\$2,000 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: I = \$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 the spouse and dependent children. See pp. 34-37 of filing instructions.)

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-J)	(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, 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)
19. General Electric Co. common stock	A	Dividend			sold	5/17	K		
20. Delphi Automotive common stock	A	Dividend			sold	5/17	J		
21. Standard Federal Bank	B	Interest	N	T					
22. Fidelity MI Muni Money Market	A	Interest	L	T					
23. Comcast Corp.		None			sold	5/17	J	A	
24. Charter One Bank	A	Interest	J	T	redeem	12/31	J		See note in Part VIII
25. Bank of America	D	Interest	O	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 = \$250,000-\$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 \$5,000,000	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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VIII ADDITIONAL INFORMATION OR EXPLANATIONS (Indicate part of Report.)

People's Trust Credit Union was formerly named Detroit Federal Employees Credit Union. This account failed to meet the \$200 earnings threshold.

Charter One Bank failed to meet the \$200 earnings threshold.

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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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature



Date

May 11, 2005

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY 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