

**FINANCIAL DISCLOSURE REPORT
FOR CALENDAR YEAR 2005**

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) Brown, Paul N	2. Court or Organization Eastern District of Texas	3. Date of Report 08/15/2006
4. Title (Article III Judges indicate active or senior status; magistrate Judges indicate full- or part-time) U.S. District Judge-Senior	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 Federal Building 101 E. Pecan Street Sherman, Texas 75090	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.		
2.		
3.		
4.		
5.		

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-I)	(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)
1. STOCKS AND BONDS:									
2. Com. Stk. Quantro	F	Dividend			See VIII				
3. Dreyfuss Strg. Mun B/F	A	Dividend	J	T					
4. Debt Strategies Fund II	A	Dividend	J	T					
5. Victoria, TX Water & Sewer	A	Interest	J	T	Sell	12/05	J	A	
6. Prudential Financial Corp.	A	Dividend	L	T					
7. REAL ESTATE									
8. 1/3 int. rent prpty No. 1, Sherman, Tx	D	Rent	L	W					
9. Rent prpty No. 2, Sherman, TX	D	Rent	K	W					
10. Farm Prpty. No. 1, Grayson Co., Tx.-see VIII		None	M	W					
11. 2/3 int., Rent Prpty. #3, Grayson Co., Tx	B	Rent	M	W					
12. 1/3 int., Grayson Co., Tx-See VIII		None	L	W					
13. Blagg Svy., Grayson Co., Tx-Prop. No. 4		None	J	W					
14. Farm Prpty No. 2, Grayson County, Tx-See VIII		None	M	W					
15. 1/3 int in Farm Property-Farm Property No. 3	A	Rent	M	W					Inherited
16. OTHER PROPERTY									
17. 27.5% of 50% int. in vacant lot		None	J	W					

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	
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	T - Cash Market	

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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)

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, 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)
18. Cash-American Bank of Sherman, N.A.	C	Interest	M	T					
19. Countrywide Bank of Dallas	C	Interest	M	T					
20. Farm Equipment--See VIII		None	K	W					
21. A. G. Edwards	A	Interest	J	T					
22. Cattle, See VIII		None	K	W					
23. Cash value--life insurance	B	Interest	M	T					
24. PRODUCING OG&M INTERESTS:									
25. 3/8 WI, King Svy., Grayson Co., TX (Shankles)	E	W.I.	K	W					
26. ORI&RI, Hall-Mitchell Wells, McAnair Svy-Grayson Co., T	B	W.I.	J	W					
27. .01402 RI VanAntwerp-Thompson Svys-Grayson Co., TX-AC Brown	C	Royalty	K	W					
28. RI & WI, McAnair Svy-Burton Les-Grayson Co.,TX	A	W.I.	J	W					
29. 2.5% ORI, Calhoun Ls-Grayson Co., TX	A	Royalty	J	W					
30. 2.08% ORRI, Elliott-Wright Ls-Grayson Co., TX	A	Royalty	J	W					
31. .00177735 RI Yates-Grayson Co., TX	A	Royalty	J	W					
32. .000662 RI-Bailey-et al Svys-Grayson C, TX-Kusch	A	Royalty	J	W					
33. .0156250 ORI-EN Fain, Grayson Co, TX	A	Royalty	J	W					
34. .028179 RI, Van Antwerp Svy., Grayson Co., TX (AC Brown)	C	Royalty	J	W					

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
2. Value Codes: (See Columns C1 and D3)	F = \$50,001 - \$100,000	G = \$100,001 - \$1,000,000	H = \$1,000,001 - \$5,000,000	I = \$5,000,001 - \$25,000,000	J = More than \$25,000,000
3. Value Method Codes: (See Column C2)	K = \$15,000 or less	L = \$15,001 - \$50,000	M = \$50,001 - \$100,000	N = \$100,001 - \$250,000	O = \$250,001 - \$500,000
	P = \$500,001 - \$1,000,000	Q = \$1,000,001 - \$5,000,000	R = \$5,000,001 - \$25,000,000	S = \$25,000,001 - \$25,000,000	T = More than \$25,000,000
	F1 = \$25,000,001 - \$50,000,000	F2 = \$50,000,001 - \$100,000,000	F3 = \$100,000,001 - \$500,000,000	F4 = More than \$500,000,000	
	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessment	T = Cash Market	
	U = Book Value	V = Other	W = Estimated		

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

A Description of Assets (including trust assets) Place "(X)" after each asset except 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, 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)
35. .008854 RI, Vanderen Svy., Grayson Co., TX, RO Brown	A	Royalty	J	W					
36. .0500WI Warner Svy, Grayson Co., Tx. (Willis)	A	W.I.	K	W					
37. .075000 WI Soule Svy., Grayson Co., TX (Queen B)	A	W.I.	J	W					
38. .00125 RI Lee-Claybrook- Chiles Sv. Grayson Co, TX (Kusch)	B	Royalty	J	W					
39. 41.25% of int. (Goble) McAnair S. Grayson Co., TX	A	W.I.	K	W					
40. NON-PRODUCING OG&M LEASES									
41. 1/4 min int, Robardy/Grayson Co, TX		None	J	W					
42. 1/8 min int, Dunn Prpty-Grayson Co, TX		None	J	W					
43. Min int Harmon/Kepler Svys-Grayson Co, TX		None	J	W					
44. Kepler Svys-Grayson Co, TX		None	J	W					

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	P4 - More than \$50,000,000
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 Brown, Paul N	Date of Report 08/15/2006
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*

VII. Investments and Trusts: Lines 10, 12, 14, 20, and 22, cattle, farm equipment and farm property, together produced no gain.

VII. Quantro was dissolved in 2004, but the dividends not disbursed until 2005.

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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

8/14/06

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. § 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