

**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) Walker, Vaughn R	2. Court or Organization California Northern	3. Date of Report 05/13/2008
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 01/01/2007 to 12/31/2007
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 _____	
<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 filing instructions.)

NONE (No reportable positions.)

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	Chairman/Director	Saint Francis Foundation
2.	President/Director	V R Walker Co
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.		

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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. 7/12/2007	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.	United Nations Conference on Trade & Development	6/10-14	Port of Spain, Trinidad	Competition Law Seminars	Food, lodging and transportation
2.	George Mason University	9/28-29	Alexandria, VA	Judicial Advisory Brd Mtg	Food and lodging
3.					
4.					
5.					

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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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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. AOL Time Warner*	A	Distribution			Settlement	7/26			See Part VIII.
3. At Road, Inc		None			Sell	2/13	L	E	
4. Bk of the West DDA	A	Int./Div.	J	T	Open	06/01	J		
5. Cadence Design Systems, Inc		None	K	T					
6. Cerus Corp		None	K	T					
7. Chevron	C	Dividend	L	T					
8. Cisco Systems, Inc		None	M	T					
9. Citigroup	C	Dividend	K	T					
10. Dow Jones & Co	A	Dividend			Buy	3/30	K		
11. Dow Jones & Co		None			Sell	6/04	L	E	
12. DB Alex.Brown MMF	D	Dividend	M	T					
13. E I du Pont	C	Dividend	L	T					
14. ExxonMobil	C	Dividend	M	T					
15. Ford Motor Co		None	J	T					
16. General Electric	B	Dividend	L	T					
17. General Motors*	A	Dividend			Dividend	1/11			See Part VIII.

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

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18. Intel	D	Dividend	N	T					
19. Johnson & Johnson	C	Dividend	M	T	Buy	04/03	L		
20. Lowes Co.	A	Dividend	K	T					
21. National Coal Corp		None	J	T	Buy	12/15	J		
22. New York Times	B	Dividend	K	T	Buy	02/08	L		
23. Noah Ed Holdings		None			Buy	10/24	K		
24. Noah Ed Holdings		None			Sell	10/24	K	D	
25. Nuveen Trust #165	A	Distribution	J	T					
26. Paychex, Inc.	A	Dividend	K	T					
27. ProLogis	B	Dividend	L	T					
28. Sun Micro Systems		None	K	T					
29. Target Corp	A	Dividend	K	T					
30. T Rowe Price Summit Cash Reserves MMF	A	Dividend	J	T					
31. United Parcel Service	B	Dividend	L	T					
32. V M Ware		None	L	T	Buy	08/14	K		
33. Vonage Holdings		None	J	T					
34. Union Bank of California DDA	A	Interest	J	T					

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35. Union Bank of California MMA	A	Interest			Close	9/7	J		
36. Wal Mart Stores, Inc.	A	Dividend	K	T					
37. Wells Fargo & Co.	B	Dividend	L	T					
38. V R Walker Co	G	Dividend	P1	U					
39. Northern Trust Co DDA		None	K	T					
40. Northern Trust Co - Anchor MMF	E	Dividend	O	T					
41. Bk of the West DDA	A	Int./Div.	L	T	Open	03/28	L		
42. OREXCO-1031	E	Int./Div.			Open	07/12	P1		
43. OREXCO-1031		None			Close	12/10	P1		
44. Commonwealth Title	B	Int./Div.			Open/Close	12/10	K		
45. IL-Iroquois Properties	F	Rent	J	U	Pt Exchange	07/12	P1	H1	Midway Investment Holdings
46. IN-Remington Properties	G	Rent	P1	U					
47. CA-Napa Property	D	Rent	P1	U	Exchange	12/10	P1		R T Mann & M M Kelley
48. CA-Stockton Property	F	Rent	P1	U	Exchange	9/20	P1		Net 3 Acquisition, LLP
49.									
50.									
51.									

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52.									
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*

In instances in which an asset appears in two consecutive lines, as in the case of the purchase and sale of an asset in the reporting period or the case of two or more purchases or sales of an asset in the reporting period, income or the absence of income from that asset is recorded in column B(2) of the first entry line and column B(2) of the second line is marked "None" in accordance with the instructions while any gain on sale is recorded in column D(4) of the line entry associated with the recorded sale.

During 2007, 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 2007, V R Walker Co was a wholly-owned investment vehicle of the reporting person and owned the assets disclosed in lines 39-48, Part VII.

The IL-Iroquois Properties are located in Iroquois County, IL, and were acquired on May 15, 1964; October 30, 1992; February 27, 1998; May 6 and July 3, 2002, for purchase prices totalling \$1,758,566. The IL Properties, with the exception of one tract, were zoned for and used for agricultural production and were leased to Robert and Gary Read, Piper City, IL; the excepted tract is zoned for residential use. On July 12, 2007, the IL-Iroquois Properties except for the residential tract were acquired by Midway Investment Holdings, LLC, Wilmington, DE in an exchange transaction valued at \$3,997,500. As part of this transaction, on September 20, 2007, the company acquired the CA-Stockton Property from Net-3 Acquisition LLP, New York, NY, which for purposes of the exchange was valued at \$1,970,000 and on December 10, 2007, the company acquired the CA-Napa Property from Robert T Mann and Margaret M Kelley, San Francisco, CA, valued for purposes of the exchange at \$2,065,000. The CA-Stockton Property is a commercial property leased to Greyhound Lines, Inc, Dallas, TX and the CA-Napa Property is a commercial building leased during 2007 to Talbots, Inc, Higham MA and Back Room Wines, Napa, CA. The OREXCO-1031 and Commonwealth Title assets reported in lines 42-44 were interest bearing accounts opened and closed during the year in connection with the exchange transaction. 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 2007, 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 Burkhardt Advertising, Inc, South Bend, IN.

At year-end 2007, V R Walker Co had indebtedness to Farm Credit Services, Milwaukee, WI, in the principal amount of \$2,066,143.67; 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 2007. V R Walker Co also had outstanding indebtedness to Metropolitan Life Insurance Co, New York, NY, in the amount at year-end of \$1,299,500; 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, each of these lines had a zero balance.

The holdings reported in lines 2 and 17, Part VII, were disposed of in prior years but the transactions noted occurred in 2007.

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

A large black rectangular redaction box covers the signature area.

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