

AO-10
Rev. 1/2004

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) FISHER, RAYMOND C	2. Court or Organization U.S.CT.APEALS (9th CIRCUIT)	3. Date of Report 4/1/2005
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. CIRCUIT JUDGE - ACTIVE	5. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final	6. Reporting Period 1/1/2004 to 12/31/2004
7. Chambers or Office Address U.S.COURT OF APPEALS - 9th CIR 125 S. GRAND AVE #400 PASADENA, CA 91105	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.)

POSITION	NAME OF ORGANIZATION/ENTITY
1. Member, Board of Directors	Constitutional Rights Foundation (nonprofit), Los Angeles, CA
2. Member, Board of Directors	Western Justice Center Foundation (nonprofit), Pasadena, CA
3.	

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

☒ **NONE** - (No reportable agreements.)

DATE	PARTIES AND TERMS
1.	

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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.)DATESOURCE AND TYPEGROSS 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.)DATESOURCE AND TYPE

1.

2004

Los Angeles Unified School District

IV. REIMBURSEMENTS - transportation, lodging, food, entertainment

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

☐ **NONE** - (No such reportable reimbursements.)SOURCEDESCRIPTION

1.

Santa Clara University Law School

Mar. 25-26 - Moot court (transportation, lodging, meals)

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V. GIFTS. (Includes those to spouse and dependent children. See pp. 28-31 of instructions.)☒ **NONE** - (No such reportable gifts.)SOURCEDESCRIPTIONVALUE

I.

VI. LIABILITIES. (Includes those of spouse and dependent children. See pp. 32-34 of instructions.)☒ **NONE** - (No reportable liabilities.)CREDITORDESCRIPTIONVALUE CODE

I.

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VIL 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)
☐ NONE (No reportable income, assets, or transactions)									
1. ML BANK USA RASP	A	Interest	K	T					
2. ML B&T RASP	A	Interest			Redeemed	7/02	K		
3. US TREAS NOTE 5.875% 2/15/04	A	Interest			Redeemed	2/17	J		
4. US TREAS STRIPS 0% 8/15/04		None			Redeemed	8/16	K	C	
5. US TREAS STRIPS 0% 11/15/04		None			Redeemed	11/15	K	D	
6. US TREAS STRIPS 0% 5/15/05		None	K	T					
7. RFC STRIPS 0% 7/15/05		None	J	T					
8. CATS SERIES Q 0% 11/15/05		None	K	T					
9. RFC STRIPS 0% 7/15/06		None	J	T					
10. US TREAS STRIPS 0% 8/15/06		None	K	T					
11. CATS SERIES T 0% 11/15/06		None	K	T					
12. RFC STRIPS 0% 7/15/07		None	J	T					
13. RFC STRIPS 0% 10/15/07		None	K	T					
14. COUPON TREAS RECT 0% 11/15/07		None	K	T					
15. RFC STRIPS 0% 7/15/08		None	J	T					
16. RFC STRIPS 0% 10/15/08		None	J	T					
17. COUPON TREAS RECT 0% 11/15/08		None	K	T					

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	O = \$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-\$60,000	L = \$60,001-\$100,000	M = \$100,001-\$250,000	
(See Columns C1 and D3)	N = \$250,000-\$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 = \$50,000,001-\$100,000,000		
3. Value Method Codes	Q = Appraisal	R = Cost Rel (Estate Only)	S = Assessment	T = Cash/Market	
(See Column C2)	U = Book Value	V = Other	W = Estimated		

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Name of Person Reporting
FISHER, RAYMOND C

Date of Report
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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)	(2)	(1)	(2)	If not exempt from disclosure				
	Amount Code I (A-H)	Type (e.g. div. rent. or int.)	Value code 2 (J-P)	Value Method Code 3 (Q-W)	(1) Type (e.g. buy, sell, merger, 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)
18. RFC STRIPS 0% 4/15/09		None	J	T					
19. RFC STRIPS 0% 7/15/09		None	J	T					
20. FNMA NOTE 4.25% 7/01/09	A	Interest	K	T	Buy	6/24	K		
21. FNMA BOND 6.625% 9/15/09	A	Interest	J	T					
22. RFC STRIPS 0% 10/15/09		None	K	T					
23. RFC STRIPS 0% 1/15/10		None	K	T					
24. FINANCING CORP STRIPS 0% 2/8/10		None	J	T					
25. FNMA NOTE 7/01/10	A	Interest	K	T	Buy	6/24	K		
26. US TREAS STRIPS 0% 11/15/10 #1		None	J	T					
27. US TREAS STRIPS 0% 11/15/10 #2		None	K	T					
28. RFC STRIPS 0% 4/15/11		None	J	T					
29. RFC STRIPS 0% 7/15/11		None	J	T					
30. US TREAS STRIPS 0% 11/15/11 #1		None	K	T					
31. US TREAS STRIPS 0% 11/15/11 #2		None	K	T					
32. RFC STRIPS 0% 4/15/12		None	J	T					
33. US TREAS STRIPS 0% 8/15/12 #1		None	K	T					
34. US TREAS STRIPS 0% 8/15/12 #2		None	J	T					
35. US TREAS STRIPS 0% 8/15/13 #1		None	K	T					

1. Income 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-\$. H2 = More than \$6,000,000	E = \$15,001-\$50,000
2. Value Codes: (See Columns C1 and D3)	J = \$15,000 or less N = \$250,000-\$500,000 P1 = \$251,000,001-\$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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Name of Person Reporting
FISHER, RAYMOND C

Date of Report
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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 (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)
36. US TREAS STRIPS 0% 8/15/13 #2		None	K	T					
37. RFC STRIPS 10/15/13		None	K	T					
38. FINANCING CORP STRIPS 0% 5/30/14		None	J	T					
39. US TREAS STRIPS 0% 11/15/14 #1		None	K	T					
40. US TREAS STRIPS 0% 11/15/14 #2		None	K	T					
41. RFC STRIPS 0% 10/15/15		None	K	T					
42. CD FIRST USA BANK, DE 7.1% 2/23/05	B	Interest	K	T					
43. CD HOUSEHOLD BANK, IL 7.05% 2/23/04	A	Interest			Redeemed	2/23	K		
44. CD WESTERN BANK, PR 2% 6/30/05	A	Interest	J	T	Buy	6/17	J		
45. CD WESTERN BANK, PR 2.55% 12/08/05	A	Interest	K	T	Buy	12/01	K		
46. CD WESTERN BANK, PR 3% 6/30/06	A	Interest	K	T	Buy	6/17	K		
47. CD BMW BANK, UT 3% 12/08/06	A	Interest	J	T	Buy	12/01	J		
48. CD HOUSEHOLD BANK 7.15% 2/23/07	B	Interest	K	T					
49. CD FLAGSTAR BANK, MI 3.4% 12/10/07	A	Interest	J	T	Buy	12/01	J		
50. CD BMW BANK, UT 3.55% 12/08/08	A	Interest	J	T	Buy	12/01	J		
51. ALLIANCE BERNSTEIN G&I FUND	A	Dividend	L	T					
52. AMERICAN WASHINGTON MUTUAL INVESTORS FD	A	Dividend	L	T					
53. AMERICAN GROWTH FUND		None	K	T					

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

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VIL 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-F)	(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)
54. DAVIS NY VENTURE FUND	A	Dividend	L	T					
55. DELAWARE SMALL CAP VALUE FUND	A	Dividend	K	T					
56. FIDELITY ADV DIVERSIFIED INTL FUND		None	J	T	Buy	6/18	J		
57. DREYFUS PREMIER CORE EQUITY FUND	A	Dividend			Sell	6/18	L	D	
58. FRANKLIN SMALL CAP GROWTH FUND		None			Sell	12/01	K	D	
59. GOLDMAN SACHS LARGE CAP VALUE FUND	A	Dividend	L	T					
60. GOLDMAN SACHS CORE INTL EQUITY FUND		None			Sell	1/02	K		
61. HOTCHKIS & WILEY LARGE CAP VALUE FUND	A	Dividend	L	T					
62. JOHN HANCOCK US GLOBAL LEADERS GROWTH FUND		None	L	T					
63. JOHN HANCOCK CLASSIC VALUE FUND		None	K	T	Buy	12/01	K		
64. MASS INVESTORS GROWTH STOCK FUND		None	L	T					
65. ML BASIC VALUE FUND	A	Dividend	L	T					
66. ML GLOBAL SMALL CAP FUND	A	Dividend	K	T					
67. ML LARGE CAP GROWTH FUND		None	L	T					
68. ML S&P INDEX FUND	A	Dividend	L	T					
69. TEMPLETON WORLD FUND	A	Dividend	L	T					
70. JANUS MIDCAP VALUE FUND (C.Schwab)	A	Dividend	K	T	Partial sale	10/19	J	D	
71. C.SCHWAB MUNI FUND	A	Interest	J	T					

1. Income/Gain Codes:	A = \$1,000 or less (See Columns B1 and D4)	B = \$1,001-\$2,500	C = \$2,501-\$5,000	D = \$5,001-\$15,000	E = \$15,001-\$50,000
2. Value Codes:	F = \$60,001-\$100,000	G = \$100,001-\$1,000,000	H1 = \$1,000,001-\$5,000,000	H2 = More than \$5,000,000	
	J = \$15,000 or less (See Columns C1 and D3)	K = \$15,001-\$50,000	L = \$50,001-\$100,000	M = \$100,001-\$250,000	
	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-\$60,000,000		P4 = More than \$60,000,000		
3. Value Method Codes:	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessed	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. 34-57 of filing instructions.)

A. Description of Asset (including trust assets) Place "XX" 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-E)	(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, sel, 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)
72. CITIFUNDS US TREAS RESERVES	A	Interest	J	T					
73. COACHMAN COMMON STOCK		None	J	W					
74. CITY NATIONAL BANK IRA #1	A	Interest	J	T					
75. CITY NATIONAL BANK IRA #2	A	Interest	J	T					
76. BEST AMERICAN FUND ANNUITY - IRA (FID.VIP EQUITY)		None	L	T					
77. TSA ANNUITIES - JACKSON NATIONAL LIFE	A	Interest	L	T					
78. CALIF. STATE TEACHERS RETIREMENT SYSTEM	A	Interest	K	T					
79. LIMITED PARTNERSHIPS									
80. MERNAN 145 INVESTMENT PROPERTY #1 L.A. CA (RESTAURANT)	B	Distribution	J	U					
81. VENWEST DEVELOPMENT LP1		None	L	U					
82. WINTHROP CALIF. INVESTORS, LP		None			Sell	4/01	J		B: Quadrangle Assoc III, LLC

1. Income/Gain Codes:	A = \$1,000 or less	B = \$1,001-\$2,500	C = \$2,501-\$5,000	D = \$6,001-\$15,000	E = \$15,001-\$50,000
(See Columns B1 and D4)	F = \$60,001-\$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-\$30,000	L = \$30,001-\$100,000	M = \$100,001-\$250,000	
(See Columns C1 and D3)	N = \$250,000-\$500,000	O = \$500,001-\$1,000,000	P1 = \$1,000,001-\$3,000,000	P2 = \$3,000,001-\$25,000,000	
	P3 = \$25,000,001-\$50,000,000		P4 = \$50,000,001-\$100,000,000		
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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Name of Person Reporting

FISHER, RAYMOND C

Date of Report

4/1/2005

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

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FISHER, RAYMOND C

Date of Report

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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

April 1, 2005

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