

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) Clevenger, Raymond C. III	2. Court or Organization U.S. Court of Appeals for the Federal Circuit	3. Date of Report 5/15/08
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Circuit Court Judge (Senior)	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 1/1/2007 to 12/31/2007
7. Chambers or Office Address 717 Madison Place N.W. Washington DC 20439	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. _____	_____
2. _____	_____
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.		
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. 2007	Self-employed (photographer)
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. U.S. Court of Appeals for the Federal Circuit	6/26/07	Cambridge, MD.	judicial council meeting	room and food
2.				
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.)

SOURCEDESCRIPTIONVALUE

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.)

CREDITORDESCRIPTIONVALUE CODE

1.		
2.		
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. Bank of America c.s.	H1	DIV	P3	T					
2. Smith Barney Managed Municipal Fund	E	INT	O	T					
3. PNC BANK NOW account	D	INT	L	T					
4. Shelter Properties VII units	A	CAP DISTRIB	J	W					
5. Shawnee Village Partners units	A	CAP DISTRIB	J	W					
6. Seminole Transp. Co. mineral contract	C	Contract payment	J	W					
7. Coop Refining LLP mineral contract	A	Contract payment	J	W					
8. Total Petroleum Co. mineral contract	B	Contract payment	J	W					
9. Centrex Crude Co. mineral contract	B	Contract payment	J	W					
10. Delaware Group Tax Free Fund	E	INT	N	T					
11. Smith Barney Daily Div. Fund	E	INT	N	T					
12. CA Inc. c.s.	A	DIV	M	T					
13. Grant Prideco Inc. c.s.	A	DIV	N	T					
14. Cree Inc. c.s.		NONE			SOLD ALL	1/4	L	(E)	
15. Garmin Ltd. c.s.		NONE			SOLD ALL	1/4	N	(G)	
16. Cameron Int'l Corp. c.s.		NONE			SOLD ALL	1/22	M	E	
17. Chicago Bridge & Iron NV shares	A	DIV	N	T					

1. Income Gain Codes

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,001 - \$50,000

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

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 = More than \$50,000,000

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 Market

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18. Kansas City Southern Indus. C.S.	A	DIV	M	T					
19. El Paso Corp. C.S.		NONE			SOLD ALL	1/30	M	D	
20. Mueller Water Products Inc. C.S.	A	DIV			SOLD ALL	11/7	M	(C)	
21. ON Semiconductor Corp. C.S.	A	DIV	M	T					
22. Walter Industries Inc. C.S.	A	DIV	N	T					
23. China Natural Gas Inc. C.S.	A	DIV	L	T	BUY	9/21	L		
24. Countrywide Financial Corp. C.S.		NONE	L	T	BUY	11/30	L		
25. Delta Petroleum Corp. C.S.	A	DIV	L	T	BUY	8/30	M		
26. Wesco International Inc. C.S.		NONE	L	T	BUY	10/24	L		
27.									
28. Merrill Lynch & Co. Inc. C.S.	A	DIV	J	T					
29. Connecticut State Housing Bond	D	INT	L	T					
30. New Jersey Sports Center Bond	C	INT	L	T					
31. D.C. Howard University Bond	C	INT	L	T					
32. D.C. General Hospital Bond	B	INT	L	T					
33. New Jersey State Refunding Bond	C	INT	L	T					
34. Metropolitan DC Airport Bond	B	INT	L	T					

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	

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35. Washington Area Transit Authority Bond	B	INT	L	T					
36. MERRILL LYNCH FUNDS ↓									
37. Basic Value Fund	A	DIV	J	T					
38. Global Fund	A	DIV	J	T					
39. Phoenix Fund	A	DIV	J	T					
40. Pacific Fund	A	DIV	J	T					
41. Capital Growth Fund	A	DIV	J	T					
42. G.T. Telecommunications Fund	A	DIV	J	T					
43. Pasadena N.V. Trust Growth Fund	A	DIV	J	T					
44. Scudder Capital Growth Fund	A	DIV	J	T					
45. Odd Lot Fund	A	DIV	J	T					
46. Gilead Sciences Inc. C.S.	A	DIV	J	T					
47. ADC Telecommunications Inc. C.S.	A	DIV			SOLD ALL	6/5	J	A	
48. Lorat Space & Communications Inc. C.S.	A	DIV	J	T					
49. Costco Cos. Inc. C.S.	A	DIV	J	T					
50. American International Group C.S.	A	DIV			SOLD ALL	7/26	J	B	
51. Berkshire Hathaway Co. C.S.	A	DIV	J	T					

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52. General Electric Co. C.S.	A	DIV	J	T					
53. Level 3 Communications Inc. C.S.	A	DIV	J	T					
54. Nokia Corp. C.S.	A	DIV	J	T					
55. Qualcomm Inc. C.S.		NONE			SOLD ALL	3/16	J	C	
56. Texas Instruments Inc. C.S.		NONE			SOLD ALL	3/16	J	A	
57. Echelon Corp. C.S.	A	DIV	J	T					
58. Siebel Systems Inc. C.S.	A	DIV	J	T					
59. Human Genome Sciences Inc. C.S.	A	DIV	J	T					
60. Lightbridge Inc. C.S.		NONE			SOLD ALL	3/16	J	A	
61. PMC Sierra Inc. C.S.		NONE			SOLD ALL	3/8	J	(C)	
62. Quidel Corp. C.S.	A	DIV			SOLD ALL	4/27	J	B	
63. Sunguard Security Systems Inc. C.S.	A	DIV	J	T					
64. Tekelec Corp. C.S.	A	DIV			SOLD ALL	5/7	J	(B)	
65. Transgenomic Corp. C.S.	A	DIV			SOLD ALL	6/8	J	(D)	
66. Tyco Inc. C.S.	A	DIV	J	T					
67. Vitesse Semiconductor Corp. C.S.	A	DIV			SOLD ALL	6/8	J	A	
68. Array BioPharma Co. C.S.	A	DIV			SOLD ALL	6/8	J	C	

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69. Walt Disney Co. c.s.	A	DIV	J	T					
70. Europacific Growth Fund	A	DIV	J	T					
71. Global High Income Dollar Fund	A	DIV	J	T					
72. Harvard Bioscience Inc. c.s.	A	DIV			SOLD ALL	6/8	J	(B)	
73. Bluefly Inc. c.s.	A	DIV	J	T					
74. Citadel Security Software Inc. c.s.	A	DIV	J	T					
75. Enterasys Networks Inc. c.s.		NONE			SOLD ALL	1/3	J	A	
76. Finistar Corp. c.s.	A	DIV			SOLD ALL	6/8	J	C	
77. InKline Pharmaceuticals Inc. c.s.	A	DIV			SOLD ALL	6/6	J	A	
78. Sonosite Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
79. Stratex Networks Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
80. St. Paul Companies Inc. c.s.	A	DIV	J	T					
81. Bank of America c.s.	A	DIV	J	T					
82. Blackrock Trust Co. c.s.	A	DIV	J	T					
83. Canadian Oil Sands Trust Co. c.s.	A	DIV	J	T					
84. Chevron Texaco Co. c.s.	A	DIV	J	T					
85. Cisco Corp. c.s.	A	DIV	J	T					

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86. Diversa Corp. c.s.	A	DIV			SOLD ALL	6/8	J	(A)	
87. Dominion Reserve Inc. c.s.	A	DIV	J	T					
88. Exxon Mobil Corp. c.s.	A	DIV	J	T					
89. Ing International Small Cap Fund	A	DIV	J	T					
90. J.P. Morgan Chase & Co. Inc. c.s.	A	DIV	J	T					
91. Kayne Anderson Midstream Investment Co. c.s.	A	DIV	J	T					
92. Lionbridge Technologies Inc. c.s.		NONE			SOLD ALL	2/8	J	A	
93. Lowe's Cos. Inc. c.s.	A	DIV	J	T					
94. MBNA Corp. c.s.	A	DIV	J	T					
95. Medarex Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
96. PHLO Corp. c.s.	A	DIV	J	T					
97. Plum Creek Timber Co. Inc. c.s.	A	DIV	J	T					
98. Redback Networks Inc. c.s.		NONE			SOLD ALL	1/26	J	A	
99. Royal Dutch Petroleum Corp. c.s.	A	DIV	J	T					
100. SBC Communications Inc. c.s.	A	DIV	J	T					
101. Star Scientific Inc. c.s.	A	DIV	J	T					
102. Superconductor Technologies Inc. c.s.	A	DIV	J	T					

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86. Verizon Inc. c.s.	A	DIV	J	T					
87. Informatica Corp. c.s.	A	DIV			SOLD ALL	6/8	J	C	
88. Keeley Small Cap Value Fund	A	DIV	J	T					
89. Mindspeed Technologies Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
90. Novasive Inc. c.s.	A	DIV			SOLD ALL	6/8	J	C	
91. Oppenheimer Int'l Small Co. Fund	A	DIV	J	T					
92. Phase Forward Inc. c.s.	A	DIV			SOLD ALL	6/8	J	C	
93. Putnam International Inc. c.s.	A	DIV	J	T					
94. Rae Systems Inc. c.s.	A	DIV			SOLD ALL	6/8	J	(A)	
95. Rayonier REIT Inc. c.s.	A	DIV	J	T					
96. Sangamo Biosciences Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
97. Snow Capital Management Fund	A	DIV	J	T					
98. Symmetricom Inc. c.s.	A	DIV			SOLD ALL	6/8	J	A	
99. Verisign Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
100. Vital Images Inc. c.s.	A	DIV			SOLD ALL	6/8	J	B	
101. Archer-Daniels-Midland Inc. c.s.	A	DIV			SOLD ALL	10/4	J	A	
102. Dexcom Inc. c.s.	A	DIV			SOLD ALL	6/8	J	(C)	

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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)
86. Durect Corp. C.S.	A	DIV			SOLO ALL	6/8	J	(A)	
87. International Game Technology Inc. C.S.	A	DIV	J	T					
88. Iris Int'l. Inc. C.S.	A	DIV			SOLO ALL	6/8	J	B	
89. iShares DJ Select Div Fund	A	DIV	J	T					
90. iShares MSCI EAFE Index Fund	A	DIV	J	T					
91. News Corp. Inc. C.S.	A	DIV	J	T					
92. Penn West Energy Trust C.S.		NONE			SOLO ALL	3/16	J	(B)	
93. Regeneration Tech. Inc. C.S.	A	DIV			SOLO ALL	6/8	J	C	
94. Regeneron Pharmaceuticals Inc. C.S.	A	DIV			SOLO ALL	6/8	J	(A)	
95. Smuckers Inc. C.S.	A	DIV	J	T					
96. SRA International Inc. C.S.	A	DIV	J	T					
97. Zymogenetics Inc. C.S.	A	DIV			SOLO ALL	6/8	J	(A)	
98. Dodge & Cox Int'l Stock C.S.	A	DIV	J	T	BUY	7/18	J		
99. Fairholme Fund share	A	DIV	E	T	BUY	6/11	E		
100. G Market Inc. ADR shares	A	DIV	C	T	BUY	10/4	C		
101. Hewlett Packard Co. Inc. C.S.	A	DIV	D	T	BUY	10/4	D		
102. Lazard Energy Markets REIT share	A	DIV	E	T	BUY	6/11	E		

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	

FINANCIAL DISCLOSURE REPORT

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Name of Person Reporting

Clevenger, Raymond C. III

Date of Report

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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)
86. Monsanto Co. c.s.	A	DIV	C	T	BUY	10/4	C		
87. Powershares Water Reserve-shares portfolio	A	DIV	D	T	BUY	7/23	D		
88. Reeltrac Rentals Inc. c.s.	A	DIV	B	T	BUY	3/8	B		
89.									
90.									
91.									
92.									
93.									
94.									
95.									
96.									
97.									
98.									
99.									
100.									
101.									
102.									

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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Name of Person Reporting

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

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Name of Person Reporting

Clevenger, Raymond C. III

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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