

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) STAPLETON, WALTER K.		2. Court or Organization U.S. COURT OF APPEALS FOR THE THIRD CIRCUIT		3. Date of Report 5/15/06	
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior United States Circuit Judge		5a. Report Type (check appropriate type) ___ Nomination, Date ___ ___ Initial ☒ Annual ___ Final		6. Reporting Period 1/1/05-12/31/05	
		5b. ___ Amended Report			
7. Chambers or Office Address Federal Building Lockbox 33 Wilmington, DE 19801		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 Instructions.)

POSITION	NAME OF ORGANIZATION/ENTITY
☐ NONE (No reportable positions.)	
1 Vice-Chairman & Member Board of Directors	Buck & Doe Trust, Inc. (non-profit/conservation
2	
3	

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

DATE	PARTIES AND TERMS
☒ NONE (No reportable agreements.)	
1	
2	

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of Instructions.)

DATE	SOURCE AND TYPE	INCOME
A. Filer's Non-Investment Income		
☒ NONE (No reportable non-investment income.)		
1		\$
2		\$
3		\$
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.)		
1 2005	Chester County Country Properties (real estate brokerage firm)	
2		

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IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.

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

	<u>SOURCE</u>	<u>DESCRIPTION</u>
☒	NONE (No such reportable reimbursements.)	
1		
2		
3		
4		
5		
6		
7		

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

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
☒	NONE (No such reportable gifts.)		
1			\$
2			\$
3			\$
4			\$

VI. LIABILITIES. (Includes those of spouse and dependent children See pp. 32-33 of Instructions.)

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE*</u>
☐	NONE (No reportable liabilities.)		
1	Wells Fargo	Mortgage on Rental Prop. Nantucket, Mass. (Pt. VII)	M
2			
3			
4			
5			

*Value Codes: J=\$15,000 or less 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-\$50,000,000 P4=\$50,000,001 or more

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VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A. Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions.)									
1 Baxter Int'l Com.	A	Div	K	T					
2 Conoco Phillips Com.	A	Div	K	T					
3 JNJ Com.	A	Div	K	T					
4 Kimberly Clark Com.	A	Div	K	T					
5 Marathon Oil Corp. Com.	A	Div	K	T					
6 Merck Com.	A	Div	K	T					
7 Fed. Home Loan 3%	B	Int	K	T					
8 Pepsico Com.	A	Div	K	T					
9 Southern Co. Com.	A	Div	K	T					
10 Cobb Co. Ga. Hosp. Bd.	A	Int			Sell	2/1	J	A	
11 Allstate Com.	A	Div	K	T					
12 Exxon Mobil	A	Div	K	T					
13 General Electric	B	Div	K	T					
14 Morgan Stanley Com.	A	Div	K	T					
15 3M Com.	A	Div	L	T	Part Sell	6/13	K	C	
16 SEI Tax Exempt Trust	A	Div	J	T					
17 Allied Cap. Com.	B	Div	K	T					

1	Income/Gain Codes: (See Col. B1, 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 H=\$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 Col. C1, D3)	J=\$15,000 or less N=\$250,001-\$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 Col. C2)	Q=Appraisal U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

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¹ Perpetual Fin. Pref.	A	Div	J	T					
² Bell South Corp. Com.	B	Div	L	T	Part Sell	6/20	K	B	
³ Duke Power Com.	B	Div	K	T	Part Sell	6/17	J	A	
⁴ Nuveen Fd.	B	Div	K	T					
⁵ Buckeye Partners	D	Int	M	T	Part Sell	9/6	K	B	
⁶ Johnson & Johnson Com.	B	Div	K	T					
⁷ Merck & Co. Com.	B	Div	K	T					
⁸ Real Estate Ches. Co. Pa.		None	N	Q*					
⁹ Real Estate Nantucket, Mass.		None			Sell	5/15	P1	H	Susan O'Malley
¹⁰ Star Banc Corp.	A	Div	L	T					
¹¹ U.S. Bancorp (formerly Firststar Corp.)	B	Div	L	T					
¹²									
¹³									
¹⁴									
¹⁵ *Appraisal Date 4/12/94									
¹⁶									
¹⁷									

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☐ NONE (No reportable income, assets, or transactions.)									
1 IRA	D	Div Int	N	T					
2 -Alliance Gr.&Inc. B					Sell	3/17	M	D	
3 -Alliance Prem. Gr. B					Sell	3/17	J	A	
4 -Alliance Small Cp. Val.B					Sell	3/17	L	C	
5 -Alliance Tech. B					Sell	12/5	K	B	
6 -Alliance Corp. Bond B					Sell	3/17	L	C	
7 -Alliance Bal. Wealth					Part Sell	3/17	J	A	
8 -Street Tracks Gold Trust					Buy	3/21	J		
9 -iShares TS&P					Buy	3/21	K		
10 -iShares DJ US Util.					Buy	3/21	K		
11 -iShares US Healthcare					Buy	3/21	K		
12 -iShares FTSE Xinhua					Buy	3/21	K		
13 -iShares Trust - Dow J.					Buy	3/21	K		
14 -iShares T NASDAQ					Buy	3/21	K		
15 -iShares Russell 1000 Growth					Buy	3/21	K		
16 -Vanguard Total Market					Buy	3/21	K		
17									

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1 -U.S. Treas. Note					Buy	3/21	K		
2 -Pimco Commodity Real					Buy	6/29	J		
3 -					Sold	12/5	K	B	
4 -Plum Creek Timber Co					Buy	6/29	J		
5 -					Buy	8/31	J		
6 -U.S. Treas. Bill					Buy	8/31	J		
7 -					Redeem	12/1	J	A	
8 -ML Bank USA RASP (money market)					Opened	2/3			
9									
10 -Powershare Tr. Wilder Hill Clean Energy					Buy	9/29	J		
11									
12									
13									
14									
15									
16									
17									

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1 CHESTER CO. COUNTRY PROP. PROFIT SHR PLAN	B	Div Int			* Rollover	8/8	M.		
2 -Alliance Gr. & Inc. B					Sell	3/17	K	C	
3 -Alliance Prem. Gv.					Sell	3/17	K	B	
4 -Franklin Temp. Euro Fd.					Sell	3/21	K	B	
5 -Franklin Temp. Fin. Serv. Fd.					Sell	3/21	K	C	
6 -Alliance Tech. B					Sell	3/17	J	A	
7 -Alliance Bal. Wealth					Sell	3/17	J	A	
8 -Alliance Exch. Reserv (money market)					Closed	2/3			
9 -U.S. Treas. Inflation Notes					Buy	3/21	K		
10 -CD Oriental Bank					Buy	3/22	K		
11 -CD Israel Discount Bk					Buy	3/22	K		
12 -U.S. Treas. Inflation Notes					Redeem	6/29	K	O	
13 -U.S. Treas. Inflation Notes					Buy	6/29	K		
14									
15 *Rollover into Chester County Country Properties									
16 SEP (see infra)									
17									

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☐ NONE (No reportable income, assets, or transactions.)									
1 CHESTER COUNTY COUNTRY PROP. MONEY PURCHASE PENSION PLAN	C	Div Int			* Rollover	8/8	M		
2 -Alliance Gr. & Int.					Sell	3/17	L	D	
3 -Alliance Prem. Gr.					Sell	3/17	J	A	
4 -Alliance Biotech B					Sell	2/28	J	B	
5 -Alliance Tech B					Sell	3/17	J	A	
6 -Alliance Small Cap. B					Part Sell	3/17	K	C	
7 -Alliance Bal. Wealth					Part Sell	3/17	J	A	
8 -Alliance Exch. Reserve (money market)					Closed	3/17			
9 -U.S. Treas. Inflation Note 4/15/10					Buy	3/21	L		
10 -U.S. Treas. Note 3/31/06					Buy	3/21	K		
11 -CD Israel Disc. BK 9/28/05					Buy	3/31	K		
12									
13									
14 *Rollover into Chester County Country Properties									
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1 CHESTER COUNTY COUNTRY PROPERTIES SEP	C	Div Int	N	T					
2									
3 -Alliance Small C p. B					Rollover	8/8	K		
4 -Alliance Balance Wealth					Rollover	8/8	L		
5 -Alliance Prem. Growth B					Rollover	8/8	K		
6 -Berkshire Hathaway					Buy	10/4	K		
7 -U.S. Treas. Note 3/31/06					Rollover	8/8	K		
8 -U.S. Treas Note 5/31/06					Buy	9/1	K		
9 -U.S. Treas. Inflation Note 4/15/10					Rollover	8/8	M		
10 -U.S. Treas. Inflation Note 1/15/15					Rollover	8/8	K		
11 -CD Oriental Bankr Trust 3/30/06					Rollover	8/8	K		
12 ML Bank USA RASP					Rollover	8/8	K		
13 CD Israel Discount BK 9/28/05					Rollover	8/8	K		
14					Redeem	9/28	K		
15									
16									
17									

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	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions.)									
¹ T Rowe Price Sci. & Tech. Fd		None	J	T					
² Franklin Euro. Fd. C	A	Div			sell	3/21	K	B	
³ Exxon Com.	A	Div	J	T					
⁴ Kate Partners LP		None	K	T					
⁵ 9.5/120 Interest in [REDACTED] partnership	A	Rent	L	Q*					
⁶ Acom II LP	A	Div	M	T					
⁷									
⁹									
¹⁰									
¹¹									
¹²									
¹³ *See Sec. VIII, ¶ 1 Appraisal Date 1/15/98									
¹⁴									
¹⁵									
¹⁶									
¹⁷									

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4)	B=\$1,001-\$2,500 F=\$50,001-\$100,000	C=\$2,501-\$5,000 G=\$100,001-\$1,000,000	D=\$5,001-\$15,000 H1=\$1,000,001-\$5,000,000	E=\$15,001-\$50,000 H2=More than \$5,000,000
2	Value Codes: J=\$15,000 or less (See Col. C1, D3)	K=\$15,001-\$50,000 N=\$250,001-\$500,000 O=\$500,001-\$1,000,000 P3=\$25,000,001-\$50,000,000	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: Q=Appraisal (See Col. C2)	R=Cost (real estate only) U=Book value	S=Assessment V=Other	T=Cash/Market W=Estimated	

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Name of Person Reporting

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Stapleton, Walter K.

5/15/06

VII. Page 1 INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children. See pp. 34-60 of Instructions.)

A Description of Assets (including trust assets) <i>Place "(X)" after each asset exempt from prior disclosure.</i>	B Income during reporting period		C Gross value at end of reporting period		D Transactions during reporting period				
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☐ NONE (No reportable income, assets, or transactions.)									
¹ Real Estate Hancock Co. ME (2001 280,000)		None	0	R					
² Gen. Elec. Com	A	Div	K	T	Buy	6/17	J		
³ SEI Tax Exempt Trust	A	Div	J	T					
⁴ U.S. Treas. Note 11/15/07	C	Int	L	T					
⁵ U.S. Treas. Note 9/15/08	C	Int	L	T					
⁶ Cadbury Schweppes Com.	A	Div	K	T					
⁷ Conagra Foods Com.	A	Div			Sell	9/6	K	A	
⁸ Kimberly Clark Com.	A	Div	K	T					
⁹ Cincinnati Fin. Corp. Com.	A	Div	K	T					
¹⁰ St. Paul Companies Com.	A	Div	K	T					
¹¹ SEI Investments	A	Div	K	T					
¹² EMC Corp. Mass. Com.		None	K	T					
¹³ Intel Com.	A	Div	K	T					
¹⁴ Colgate Palmolive	A	Div	K	T					
¹⁵ Medtronic	A	Div	K	T					
¹⁶ Vasomedical		None	J	T					
¹⁷ MBNA	A	Div			Sell	9/6	K	A	

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	Amt. Code1 (A-H)	Type (e.g., div., rent or int.)	Value Code2 (J-P)	Value Method Code3 (Q-W)	Type (e.g., buy, sell, merger, redemption)	(2) Date: Month- Day	(3) Value Code2 (J-P)	(4) Gain Code1 (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions.)									
1 Alltell	A	Div	K	T					
2 Neenah Paper		None			Sell	6/17	J	A	
3 Duke Realty	A	Div	K	T	Buy	9/6	K		
4 I shares MSCI Em. Mark.	A	Div	K	T	Buy	9/6	J		
5 I shares MSCI Japan	A	Div	K	T	Buy	9/6	K		
6 I shares MSCI Pacific Ex.	A	Div	K	T	Buy	9/6	K		
7 Rayonier, Inc.	A	Div	K	T	Buy	6/17	K		
8 Stericycle, Inc.		None	K	T	Buy	6/17	K		
9									
10									
11									
12									
13									
14									
15									
16									
17									

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☐ NONE (No reportable income, assets, or transactions.)									
1 CMA Pa. Mun. (money market)	B	Int	L	T	buy	9/28	O		
2 CD Fremont Inv't.	B	Int	L	T	buy	9/6	L		
3 CD Countrywide BK	B	Int	L	T	buy	8/29	L		
4 CD Columbian BK	B	Int	L	T	buy	8/29	L		
5 CD One BK	B	Int	L	T	buy	8/31	L		
6 U.S. Treas. Note	B	Int	M	T	buy	8/17	M		
7 Phil. Pa. Sch. Dist. Bd.	B	Int	L	T	buy	9/21	L		
8 Blueridge Sch. Dist. Bd.	A	Int	K	T	buy	9/27	K		
9 Reading Pa. Nts.	C	Int	L	T	buy	9/27	T		
10 Bucks Co. Wtr.&Swr. Bd.	C	Int	L	T	buy	10/18	L		
11 Perkiomen Sch. Dist. Bd.	B	Int	K	T	buy	9/27	K		
12 West Shore Sch. Dist. Bd.	A	Int	K	T	buy	10/12	K		
13 ML Bank USA (money mar et)	B	Int	L	T	buy	8/3	L		
14									
15									
16									
17									

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☐ NONE (No reportable income, assets, or transactions.)									
1 Sigma Aldrich	A	Div	K	T	buy	6/13	K		
2 Stericycle		None	K	T	buy	6/13	K		
3 Kinder Morgan Energy	B	Div	K	T	buy	6/14	K		
4 CMA Pa. Municipal (money market)	B	Int	L	T	open	7/28	G		
5 CD Fremont Invt.	C	Int	L	T	buy	9/6	L		
6 CD Countrywide Bank	C	Int	L	T	buy	8/29	L		
7 CD Columbian Bk.	C	Int	L	T	buy	8/29	L		
8 U.S. Treas. Note	B	Int	M	T	buy	8/17	M		
9 Phil. Sch. Dist. Bd.	B	Int	L	T	buy	9/21	L		
10 Blue Ridge Sch. Dist. Bd.	J	Int	K	T	buy	9/27	K		
11 Del. Valley Sch. Dist. Bd.	J	Int	K	T	buy	9/6	K		
12 Reading Pa. NTS	C	Int	L	T	buy	9/27	L		
13 Perkiomen Sch. Dist. Bd.	B	Int	K	T	buy	9/27	K		
14									
15									
16									
17									

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

The [REDACTED] partnership owns three tracts of timberland in Randolph County, Georgia. I am a general partner. My total interest is 9.5/120th. Partnership income is derived from hunting leases and the sale of timber.

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: [REDACTED]

Date: June 8, 2006

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