

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) Clevenger, Raymond C. III		2. Court or Organization U.S. Court of Appeals for the Federal 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) U.S. Circuit Court Judge (Active)		5a. Report Type (check appropriate type) ____ Nomination, Date _____ ____ Initial ☒ Annual ____ Final		6. Reporting Period 1/1/2005 to 12/31/2005	
7. Chambers or Office Address 717 Madison Place N.W. Washington, D.C. 20439		5b. ____ Amended Report		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 DIRECTOR	THE MARKLE FOUNDATION
2	(RESIGNED POSITION ON 11-15-2005)
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	Self-employed (photographer)	
2		

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

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

SOURCEDESCRIPTION☐

NONE (No such reportable reimbursements.)

1

2

3

4

5

6

7

U.S. Court of Appeals for the Federal Circuit Hot Springs, West VA, April 19-21, judicial retreat
(meals and hotel)**V. GIFTS.** (Includes those to spouse and dependent children. See pp. 28-31 of Instructions.)SOURCEDESCRIPTIONVALUE☒

NONE (No such reportable gifts.)

1

\$

2

\$

3

\$

4

\$

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

NONE (No reportable liabilities.)

1

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 Bank of America C.S.	H1	DIV	P3	T					
² Smith Barney Managed Municipal Fund	E	INT	O	T					
³ PNC Bank NOW A/C (formerly Riggs National Bank)	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 payments	J	W					
⁷ Corp Refining LLP Mineral Contract	A	Contract payments	J	W					
⁸ Total Petroleum Co. Mineral Contract	B	Contract payments	J	W					
⁹ Central Crude Co. Mineral Contract	B	Contract payments	J	W					
¹⁰ Delaware Group Tax Free Fund	E	INT	N	T					
¹¹ Smith Barney Daily Div. Fund	E	INT	L	T					
¹² Computer Associates Intl Inc C.S.	A	DIV	N	T					
¹³ Grant Prideco Inc. C.S.	A	DIV	M	T	PART SELL	8/ 24	L	F	
¹⁴ Capital Federal Financial C.S.	A	DIV			SOLD ALL	11/ 30	M	F	
¹⁵ Checkfree Corp. C.S.	A	DIV			SOLD ALL	4/16	L	E	
¹⁶ Epig Systems Inc. C.S.	A	DIV	M	T					
¹⁷ Cree Inc C.S.	A	DIV	M	T					

1	Income/Gain Codes: A=\$1,000 or less (See Col. B1, D4) 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: J=\$15,000 or less (See Col. C1, D3) 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 \$50,000,000	M=\$100,001-\$250,000 P2=\$5,000,001-\$25,000,000	
3	Value Method Codes: Q=Appraisal (See Col. C2) U=Book value	R=Cost (real estate only) V=Other	S=Assessment W=Estimated	T=Cash/Market	

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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 Merrill Lynch & Co. Inc. C.S.	A	DIV	J	T					
² Connecticut State Housing Bond	D	INT	L	T					
³ New Jersey Sports Center Bond	C	INT	L	T					
⁴ D.C. Howard University Bond	C	INT	L	T					
⁵ D.C. General Hospital Bond	B	INT	L	T					
⁶ New Jersey State Refunding Bond	C	INT	L	T					
Metropolitan DC Airport Bond	B	INT	L	T					
Washington Area Transit Authority Bond	B	INT	K	T					
⁹ MERRILL LYNCH FUNDS ↓									
¹⁰ Basic Value Fund	A	DIV	J	T					
¹¹ Global Fund	A	DIV	J	T					
¹² Phoenix Fund	A	DIV	J	T					
¹³ Pacific Fund	A	DIV	J	T					
¹⁴ Capital Growth Fund	A	DIV	J	T					
¹⁵ E.T. Telecommunications Fund	A	DIV	J	T					
¹⁶ Pasadena Inv. Trust Growth Fund	A	DIV	J	T					
¹⁷ Sandler Capital Growth Fund	A	DIV	J	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	
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¹ Anadigics Inc. c.s.	A	DIV			SOLD ALL	3/23	J	(A)	
² Array Biopharma Co. c.s.	A	DIV	J	T					
³ Comcast Inc. c.s.	A	DIV			SOLD ALL	9/25	J	(A)	
⁴ Digimarc Inc. c.s.	A	DIV	J	T					
⁵ Walt Disney Co. c.s.	A	DIV	J	T					
⁶ Europacific Growth Fund	A	DIV	J	T					
⁷ Global High Income Dollar Fund	A	DIV	J	T					
⁸ Harvard Bioscience Inc. c.s.	A	DIV	J	T					
⁹ JDS Uniphase Corp. c.s.	A	DIV			SOLD ALL	2/8	J	(A)	
¹⁰ Midcap SPDR Tr. Fund	A	DIV			SOLD ALL	11/20	K	A	
¹¹ Oplink Communications Inc. c.s.	A	DIV			SOLD ALL	2/8	J	A	
¹² Procter & Gamble Co.	A	DIV			SOLD ALL	11/20	K	A	
¹³ United Technologies Inc. c.s.	A	DIV			SOLD ALL	11/20	K	A	
¹⁴ Ventana Medical Systems Inc. c.s.	A	DIV	J	T					
¹⁵ Bluefly Inc. c.s.	A	DIV	J	T					
¹⁶ Citadel Security Software Inc. c.s.	A	DIV	J	T					
¹⁷ Enterasys Networks Inc. c.s.	A	DIV	J	T	PART SELL	11/20	J	B	

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2 Value Codes: J=\$15,000 or less (See Col. C1, D3)	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	
	P3=\$25,000,001-\$50,000,000				P4=More than \$50,000,000			
3 Value Method Codes: Q=Appraisal (See Col. C2)	U=Book value	R=Cost (real estate only)	V=Other	S=Assessment	W=Estimated	T=Cash/Market		

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¹ Depomed, Inc. C.S.	A	DIV	J	T					
² Diversa Corp. C.S.	A	DIV	J	T					
³ Dominion Reserve Inc. C.S.	A	DIV	J	T					
⁴ Exxon Mobil Corp. C.S.	A	DIV	J	T					
⁵ Ing International Smaller Fund	A	DIV	J	T					
⁶ Intel Corp.	A	DIV	J	T					
⁷ 1 share US Technology Index Fund	A	DIV			SOLD ALL	4/20	K	A	
⁸ JPMorgan Chase & Co. Inc. C.S.	A	DIV	J	T					
⁹ Kayne Anderson Midstream Co. C.S.	A	DIV	J	T					
¹⁰ Lionbridge Technologies Inc. C.S.	A	DIV	J	T					
¹¹ Lowe's Cos. Inc. C.S.	A	DIV	J	T					
¹² MBNA Corp. C.S.	A	DIV	J	T					
¹³ Medkrex Inc. C.S.	A	DIV	J	T					
¹⁴ PHLX Corp. C.S.	A	DIV	J	T					
¹⁵ Plum Creek Timber Co. Inc. C.S.	A	DIV	J	T					
¹⁶ Redback Networks Inc. C.S.	A	DIV	J	T	BUY	7/27	J		
¹⁷ Royal Dutch Petroleum Co. C.S.	A	DIV	J	T					

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1 SBC Communications Inc. cr.	A	DIV	J	T					
2 Star Scientific Inc. C.S.	A	DIV	J	T					
3 Superconductor Technologies Inc. C.S.	A	DIV	J	T					
4 Time Warner Co. C.S.	A	DIV	J	T					
5 Verizon Inc. C.S.	A	DIV	J	T					
6 Google Inc. C.S.	A	DIV	J	T	Buy	9/20	J		
7 Informatica Corp. C.S.	A	DN	J	T	Buy	5/25	J		
8 Shares Goldman Sachs Natural Resource Index Fund	A	DIV	J	T	Buy	9/1	J		
9 Shares MSCI Emerging Markets Index Fund	A	DIV	J	T	Buy	9/1	J		
10 Keeley Small Cap Value Fund	A	DIV	J	T	Buy	9/1	J		
11 Mindspeed Technologies Inc. C.S.	A	DIV	J	T	Buy	6/15	J		
12 Nuvasive Inc. C.S.	A	DIV	J	T	Buy	3/31	J		
13 Oppenheimer Int'l Small Co. Fund	A	DN	J	T	Buy	5/25	J		
14 Paine Webber Global High Income Fund	A	DIV	J	T	Buy	3/31	J		
15 Phase Forward Inc. C.S.	A	DIV	J	T	Buy	1/28	J		
16 Power Integration Inc. C.S.	A	DIV	J	T	Buy	3/2	J		
17 Putnam International Inc. C.S.	A	DIV	J	T	Buy	3/2	J		

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

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

5-15-06

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