

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2006

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) LUCERO, CARLOS F	2. Court or Organization US COURT OF APPEALS - 10TH CIR	3. Date of Report 05/14/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) ARTICLE III JUDGE-ACTIVE	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address 1823 STOUT STREET DENVER, CO 80257	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.)

☐ NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. PRESIDENT & DIRECTOR	CARLOS F. LUCERO, PROFESSIONAL CORPORATION
2.	
3.	
4.	
5.	

II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of 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 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.		
5.		

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.	
5.	

IV. REIMBURSEMENTS -- *transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children. See pp. 25-27 of instructions.)*☐ NONE *(No reportable reimbursements.)*

<u>SOURCE</u>	<u>DESCRIPTION</u>
1. UNIVERSITY OF IOWA, COLLEGE OF LAW	NON-FJC EDUCATIONAL SEMINAR - 3/3/06-3/5/06
2. OKLAHOMA CITY UNIVERSITY LAW SCHOOL	NON-FJC EDUCATIONAL SEMINAR - 3/19/06-3/20/06
3. UNIVERSITY OF UTAH, COLLEGE OF LAW	NON-FJC EDUCATIONAL SEMINAR - 4/5/06-4/7/06
4. UNIVERSITY OF CINCINNATI, COLLEGE OF LAW	NON-FJC EDUCATIONAL SEMINAR - 4/7/06-4/9/06
5. UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	MEETING OR SEMINAR WITH ANOTHER GOVERNMENT ENTITY - 4/26/06-4/28/06

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6.	CENTER FOR CIVIC EDUCATION	NON-FJC EDUCATIONAL SEMINIAR - 5/11/06-5/15/06
7.	FORDHAM UNIVERSITY GRADUATE SCHOOL OF EDUCATION	NON-FJC EDUCATIONAL SEMINIAR - 7/6/06-7/10/06
8.	HISPANIC NATIONAL BAR ASSOCIATION	ACTIVITY OF PROFESSIONAL ASSOCIATION OR CIVIC ORGANIZATION - 9/1/06-9/3/06
9.	AO	MEETING OF CIRCUIT JUDICIAL COUNCIL OR COMMITTEES - 9/6/06-9/10/06
10.	FEDERAL JUDICIAL CENTER	MEETING SPONSORED BY THE AO, FJC OR USSC - 11/3/06-11/5/06
11.	AO	COURT GOVERNANCE OR ADMINISTRATIVE/MANAGERIAL MEETINGS - 11/28/06-11/29/06
12.	AO	COURT GOVERNANCE OR ADMINISTRATIVE/MANAGERIAL MEETINGS - 12/3/06-12/6/06

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VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of the 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. [REDACTED] COMMERCIAL BUILDING, ALAMOSA COUNTY, CO	E	Rent	M	W					
2. [REDACTED] APARTMENTS, ALAMOSA COUNTY, CO	E	Rent	M	W					
3. [REDACTED] 1/4 SECTION FARM LAND; CONJOS COUNTY, CO	A	Rent	K	W					
4. SINGLE UNIT RENTAL; ALAMOSA COUNTY, CO		None	K	W	SEE #4				
5. 1/2 INTEREST IN [REDACTED] RIO ARRIBA COUNTY, NM		None	L	R	SEE #5				
6. [REDACTED] VACANT LOT; JEFFERSON COUNTY, CO		None	L	W					
7. LOS HERMANOS LUCEROS, LTD PARTNERSHIP (14% INTEREST)	E	Dividend	M	U	SEE #1				
8. CARLOS F. LUCERO, PC (100% STOCK)	E	Dividend	J	U	SEE #2				
9. [REDACTED] LCM, INC. (100% MUTUAL FUNDS)	E	Dividend	O	T	SEE #3				
10. TD AMERITRADE IRA BROKERAGE ACCOUNT									
11. --ICON HEALTHCARE FUND					SELL	05/16	L		
12. --ICON HEALTHCARE FUND						03/08	K		
13. --ICON LONG/SHORT FUND	A	Dividend	K	T	PART SELL	06/13	K		
14. --ISHARES MSCI EMERGING MARKET INDEX					SELL	05/16	K		
15. --ISHARES MSCI JAPAN FUND					SELL	11/27	L		
16. --ISHARES RUSSELL 1000 GROWTH INDEX FUND					SELL	02/15	K		
17. --RYDEX 1 INV RUSSELL 2000 FD					SELL	09/29	L		

1. Income Gain 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 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less 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	
3. Value Method Codes (See Column C2)	P3 = \$25,000,001 - \$50,000,000 Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	P4 = More than \$50,000,000 S = Assessment W = Estimated	T = Cash Market	

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☐ 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)
18. --RYDEX I SMALL CAP GROWTH FUND		None			SELL	02/27	L		
19. --ISHARES MSCI AUSTRIA INDEX FUND	A	Dividend	K	T	BUY	02/23	K		
20. --ISHARES MSCI EMERGING MARKETS INDEX FUND	E	Dividend	K	T	BUY	02/23	K		
21. --RYDEX SER FDS INVERSE SMALL-CAP FUND CL H	E	Dividend	K	T	BUY	02/27	K		
22. --RYDEX FDS INVERSE RUSSELL 2000 FUND	E	Dividend	K	T	BUY	06/13	K		
23. --RYDEX I SMALL CAP GROWTH FUND		None			SELL	02/09	L		
24. --ISHARES MSCI EMERGING MARKETS INDEX FUND	E	Dividend	K	T	BUY	06/20	K		
25. --ISHARES MSCI EMERGING MARKETS INDEX FUND					SELL	07/26	K		
26. --ISHARES DOW JONES --US TELECOMM SECTOR INDEX FUND	B	Dividend	L	T	BUY	10/03	L		
27. --ISHARES GOLDMAN SACHS SOFTWARE INDEX FUND	A	Dividend	L	T	BUY	10/03	L		
28. --DIAMONDS TRUST-UNIT SERIES 1	B	Dividend	L	T	BUY	11/27	L		
29. --ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	A	Dividend	K	T	BUY	11/27	K		
30. --ISHARES MSCI EMU INDEX FUND	A	Dividend	K	T	BUY	11/27	K		
31. --CLAYMORE BNY BRIC ETF	A	Dividend	L	T	BUY	12/07	L		
32. TD AMERITRADE BROKERAGE ACCOUNT									
33. --DIAMOND HILL LONG SHORT FUND	A	Dividend	K	T		02/25	K		
34. --HUSSMAN INVT TR-STRATEGIC					SELL	12/05	K		

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2. Value Codes (See Columns C1 and D3)					
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value				

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	(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)
GROWTH FUND									
35. --ICON FUND HEALTHCARE FUND					SELL	05/16	K		
36. --LEUTHOLD CORE INV FUND	B	Dividend	L	T		10/17	L		
37. --RYDEX SER FD-INVERSE RUSSELL 2000 FKA SMALL CAP FUND	A	Dividend	K	T	SELL	9/29	K		
38. --SCHWAB CAP TR HEDGED EQUITY FD INV SHS	A	Dividend	K	T	BUY	10/02	K		
39. --FRANKLIN MUTUAL RECOVERY FD CL A	E	Dividend	K	T	BUY	10/03	K		
40. --JANUS ADVISER SER LONG/SHORT FD CL A	A	Dividend	J	T	BUY	12/07	J		
41. --JANUS SER LONG/SHORT FD CL A	E	Dividend	K	T	BUY	12/08	K		
42. CHARLES SCHWAB & CO, INC. BROKERAGE ACCOUNT									
43. --SCHWAB MUNI MONEY FUND	A	Dividend	K	T					
44. --EQUITABLE LIFE ASSURANCE SOCIETY--ANNUITY	D	Dividend	M	W	SEE #2				
45. --SAFECO LIFE INSURANCE COMPANY--ANNUITY	D	Dividend	M	W	SEE #2				
46. --COLORADO BONDSHARES	E	Dividend	N	T					
47. LCM 3, LLC (SEE #6)		None	J	U		05/28	K		

1. Income Gain 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 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of Report.)*

#1. Assets over \$10,000 value consist of [REDACTED] ranch, land, water rights, equipment, livestock and related property.

#2. Assets over \$10,000 value consist of law partnership income earned prior to June 30, 1995 in the form of annuities. For tax purposes, annuity income is reported by CFL, P.C.

#3. Assets over \$10,000 value consists of mutual funds.

#4. House was destroyed by fire on July 25, 2004. Insurance company paid \$95,206 for damages in 2004 and \$5,823 in 2005.

#5. Land was purchased on January 1, 2003 for \$50,174 from the estate of Maria Medina. Property is subject to a mortgage (Part VI, Line 1). Proceeds to be reinvested in tax free exchange.

#6. Assets of LCM 3, LLC consist of oil/gas investments through Avanti Exploration, LLC.

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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

Date

5/14/2007

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