AO 10
Rev. 1/2006

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)	2. Court or Organization	3. Date of Report
Walker, Vaughn R	California Northern	05/15/2006
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
Active district	☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	01/01/2005 to 12/31/2005
7. Chambers or Office Address	**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.**	
450 Golden Gate Avenue San Francisco, CA 94102	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.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Vice Chair/Director	Saint Francis Foundation
2.	President/Director	V R Walker Co
3.		
4.		
5.		

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

☒ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.		
2.		
3.		

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Name of Person Reporting	Date of Report
Walker, Vaughn R	05/15/2006

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.)*

	DATE	SOURCE AND TYPE	INCOME (yours, not spouse's)
1.	01/20/2005	V R Walker Co Director's Fees	$ 1,000
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.)*

	DATE	SOURCE AND TYPE
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.)*

	SOURCE	DESCRIPTION
1.	International Judicial Academy	Sir Richard May Seminar; The Hague, Netherlands
2.	International Bar Association	Seminar; Prague, Czech Republic
3.		
4.		
5.		
6.		
7.		

8.

9.

10.

11.

12.

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

[X] NONE *(No reportable gifts.)*

	SOURCE	DESCRIPTION	VALUE
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children. See pp. 32-34 of instructions.)*

[ ] NONE *(No reportable liabilities.)*

	CREDITOR	DESCRIPTION	VALUE CODE
1.	See Part VIII		
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
Walker, Vaugho R	05/15/2006

VII. INVESTMENTS and TRUSTS – *income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g. div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g. buy, sell, merger, redemption)	D. 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)
1. Amgen		None	L	T					
2. Applied Materials	A	Dividend	K	T	Sell	10/25	K		
3. At Road, Inc		None	L	T	Buy	12/23	K		
4. Brazil Free Index Fund		None	K		Buy	6/17	K		
5. Brazil Free Index Fund			K		Sell	8/12	K		
6. Cadence Design Systems, Inc*		None	K	T					
7. Chevron	A	Dividend	L	T	Buy	5/18	L		
8. Cerus Corp		None	K	T					
9. Cisco Systems, Inc		None	L	T					
10. Citigroup	B	Dividend	L	T	Buy	7/26	L		
11. ConAgra	A	Dividend			Sell	10/25	K		
12. DaimlerChrysler		None			Sell	3/16	K	D	
13. DB Alex.Brown MMF	C	Dividend	K	T					
14. E I du Pont	B	Dividend	L	T	Buy	12/5	K		
15. ExxonMobil	C	Dividend	M	T					
16. Ford Motor Co	A	Dividend			Partial Sell	2/25	J	D	
17. Ford Motor Co					Sell	3/16	K		

1. Income Gain Codes: (See Columns B1 and D4)	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
	F =$50,001 - $100,000	G =$100,001 - $1,000,000	H1 =$1,000,001 - $5,000,000	H2 =More than $5,000,000	
2. Value Codes (See Columns C1 and D3)	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	
3. Value Method Codes (See Column C2)	P3 =$25,000,001 - $50,000,000	R =Cost (Real Estate Only)	P4 =More than $50,000,000	T =Cash Market	
	Q =Appraisal	V =Other	S =Assessment		
	U =Book Value		W =Estimated		

Name of Person Reporting	Date of Report
Walker, Vaughn R	05/15/2006

VII. INVESTMENTS and TRUSTS – *income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g. div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g. buy, sell, merger, redemption)	D. 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)
18. Franklin Resources	A	Dividend			Sell	3/16	K	D	
19. General Electric	B	Dividend	L	T					
20. General Motors		None	K	T	Buy	11/11	K		
21. General Motors					Buy	12/23	K		
22. Germany Index Fund		None			Buy	6/17	K		
23. Germany Index Fund					Sell	8/12	K	B	
24. Hong Kong Index Fund	A	Dividend			Sell	3/28	K		
25. Intel	C	Dividend	N	T					
26. International Securities Exchange		None			Buy	3/9	J		
27. International Securities Exchange					Sell	3/10	J		
28. IShares Index Fund	B	Dividend	L	T	Buy	9/7	M		
29. IShares Index Fund					Partial Sell	12/23	L	A	
30. Japan Index Fund		None			Sell	3/28	K	B	
31. Johnson & Johnson	A	Dividend	L	T	Buy	10/25	L		
32. Lowes Co.		None	L	T	Buy	10/25	L		
33. Marsh & McLennan Cos		None	K	T	Buy	11/17	K		
34. Maylasia Index Fund		None			Buy	6/17	K		

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
B =$1,001 - $2,500
C =$2,501 - $5,000
D =$5,001 - $15,000
E =$15,001 - $50,000
F =$50,001 - $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
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
R =Cost (Real Estate Only)
P4 =More than $50,000,000
T =Cash Market
Q =Appraisal
V =Other
S =Assessment
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Name of Person Reporting	Date of Report
Walker, Vaughn R	05/15/2006

VII. INVESTMENTS and TRUSTS – *income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g. div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g. buy, sell, merger, redemption)	D. 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)
35. Maylasia Index Fund					Sell	8/12	K	A	
36. NASDAQ 100	A	Dividend			Partial Sell	3/16	K	E	
37. NASDAQ 100					Sell	12/5	K	E	
38. Nuveen Trust #165	A	Distribution	J	T					
39. On Semiconductor		None			Sell	10/24	K		
40. Pacific ex Japan Index Fund		None			Sell	3/28	K	C	
41. ProLogis	B	Dividend	K	T	Buy	2/25	K		
42. Retail Holders Trust**	A	Dividend							
43. Saifun		None			Buy	11/9	J		
44. Saifun					Sell	11/16	J	B	
45. S & P Depositary Receipts	B	Dividend			Partial Sell	11/11	K	C	
46. S & P Depositary Receipts					Sell	11/17	K	D	
47. S & P Midcap 400 Dep Rcpts	A	Dividend			Partial Sell	2/25	K	E	
48. S & P Midcap 400 Dep Rcpts					Sell	3/16	K	E	
49. Semiconductor Mfg ADR		None			Sell	2/25	K		
50. Singapore Index		None			Sell	3/28	K	A	
51. South Korea Index Fund		None			Buy	6/17	K		

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 =$15,000 or less
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
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C =$2,501 - $5,000
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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

E =$15,001 - $50,000

VII. INVESTMENTS and TRUSTS — *income, value, transactions (includes those of the spouse and dependent children. See pp. 34-37 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g. div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g. buy, sell, merger, redemption)	D. 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)
52. South Korea Index Fund					Sell	8/12	K	B	
53. Sun Micro Systems		None	K	T	Buy	10/21	J		
54. United Kingdom Fund		None			Buy	6/17	K		
55. United Kingdom Fund					Sell	8/12	K	A	
56. Union Bank of California DDA	A	Interest	J	T					
57. Union Bank of California MMA	A	Interest	J	T					
58. T Rowe Price MMF	A	Dividend	J	T					
59. Wal Mart Stores, Inc.		None	K	T	Buy	10/25			
60. Wells Fargo & Co.	B	Dividend	L	T	Buy	7/26			
61. V R Walker Co	G	Dividend							
62. Northern Trust Co DDA		None	K	T					
63. Northern Trust Co MMF	C	Dividend	M	T					
64. IL Properties	G	Rent	P1	U					
65. IN Properties	G	Rent	P1	U	Partial Sell	2/1	K	E	T W & L D Hardin
66.									

1. Income Gain Codes: (See Columns B1 and D4)	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
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Walker, Vaughn R	05/15/2006

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

In instances in which an asset appears in two consecutive lines, as in the case of the purchase and sale of an asset in the reporting period or the case of two or more purchases or sales of an asset in the reporting period, income or the absence of income from that asset is recorded in column B(2) of the first entry line and column B(2) of the second line intentionally left blank while any gain on sale is recorded in column D(4) of the line entry associated with the recorded sale.

* Cadence Design Systems, Inc, reported in line 6, was acquired 11/5/2004, but its acquisition was inadvertently omitted from the report for 2004.

** Retail Holders Trust was sold in 2004; the income reported in line 43 was received in 2005.

During 2005, reporting person held investments in his own name and by the following entities: DB Alex Brown LLC, Baltimore, MD, as custodian fbo Vaughn R Walker R-IRA dtd 3/25/1996 and V R Walker Co, an Illinois corporation.

At all times during 2005, V R Walker Co was a wholly-owned investment vehicle of the reporting person and owned the assets disclosed in lines 63-66, Part VII. The IL Properties are located in Iroquois County, IL, and were acquired on May 15, 1964; October 30, 1992; February 27, 1998; May 6 and July 3, 2002, for purchase prices totalling $1,758,566. The IL Properties, with the exception of one tract, were zoned for and used for agricultural production and were leased to Stuckey Farms, Inc, Martinton, IL; the excepted tract is zoned for residential use. The IN Properties are tracts located in Benton and Jasper counties, IN, zoned for agricultural, industrial and roadside service uses and consist of agricultural lands, an equipment storage building, natural gas storage facility, telecommunications transmission facility and advertising facilities; these properties were acquired in various transactions totalling $2,519,765 (net of certain real estate assets transferred in exchange) on March 1, 1989; February 28, 1991; January 15, 1992; July 20, 1993; January 20, February 19 and October 9, 1994 and December 30, 1999. During 2005, the agricultural lands were leased to Remington Ag Partnership, LLP, and the building to Remington Hybrids, Inc, both of Remington, IN; the gas storage facility to Vectren, Inc, Evansville, IN; the telecommunications facility to Global Signal Acquisition II, LLC, Sarasota, FL, and the advertising facility to Burkhart Advertising,, Inc, South Bend, IN. On February 1, 2005, the company sold about 0.8 acre of a parcel of one of the Benton tracts to T W & L D Hardin, Remington, IN, as reported in line 66.

At year-end 2005, V R Walker Co had indebtedness to Farm Credit Services, Milwaukee, WI, in the principal amount of $899,998 (net of funds held by lender); reporting person is a guarantor of that indebtedness which is secured by some of the IL Properties. In addition, the company maintained an unsecured revolving credit line with Farm Credit Services in the amount of $500,000, with a zero balance at year-end 2005. V R Walker Co also had outstanding indebtedness to Metropolitan Life Insurance Co, New York, NY, in the amount at year-end of $679,600; reporting person is a guarantor of that indebtedness which is secured by some of the IN Properties.

Reporting person also maintains a personal line of credit in the amount of $250,000 at Union Bank of California, NA, San Francisco, CA, that as of year-end had a zero balance.

Name of Person Reporting	Date of Report
Walker, Vaughn R	05/15/2006

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.

Sign [redacted] Date 15 May 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