

**UNITED STATES DISTRICT COURT
Western District of North Carolina
Charles R. Jonas Federal Building
401 West Trade Street, Room 195
Charlotte, North Carolina 28202**

**Chambers of
Frank D. Whitney
U. S. District Judge**

Phone: 704-350-7480

July 5, 2007

The Honorable Ortrie D. Smith
Chair, Committee on Financial Disclosure
Judicial Conference of the United States
One Columbus Circle, N.E.
Washington, D.C. 20544

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Subject: Calendar Year 2006 Filing

Dear Judge Smith,

Thank you for your letter of June 15, 2007, regarding my 2006 annual financial disclosure report. Your suggestions will greatly assist me in preparing future reports.

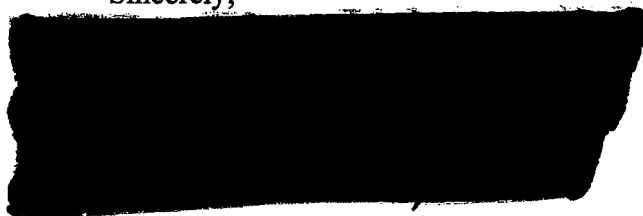
Your letter noted that two issues required a response.

First, you asked why I did not report any assets belonging to "Trust #1" for which I am trustee. The reason I did not report any assets for "Trust #1" for calendar year 2006 is because "Trust #1" did not have any legal interest in any assets in 2006, although it had equitable interest in the assets of "Estate #1." This trust is a testamentary trust created in the last will and testament of the decedent for "Estate #1." Since I was appointed as the first executor to "Estate #1" in December of 2006, I did not have the time nor was it appropriate for estate administration to transfer assets from "Estate #1" to "Trust #1" before December 31, 2006. As of the date of this letter, I have transferred some of the assets in "Estate #1" to "Trust #1." I will report these assets as belonging to "Trust #1" in my 2007 financial disclosure report.

Second, you asked why I had listed BB&T Prime Fund in my 2006 financial disclosure report but did not list it in my prior report. This is a money market fund in which my brokerage firm temporarily places and holds dividends (and similar small cash payments from investments) until those dividends are re-invested in the stock paying the dividend or some other investment. The amount of this fund which I possess, either directly or indirectly, at any given time is usually small in value and below the reporting thresholds. Occasionally it will appear on my annual disclosures when the value exceeds the threshold, as it did for calendar year 2006.

If you have any other questions, please feel free to contact me.

Sincerely,

A large, solid black rectangular redaction box covering the signature area.

FDW:rb

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) Whitney, Frank D	2. Court or Organization District Court - WDNC	3. Date of Report 05/10/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination, Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address Charles R. Jonas Federal Bldg 401 W Trade St, Room 195 Charlotte, NC 28202	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. Lieutenant Colonel	US Army Reserve
2. Member	Whitney Properties LLC
3. Power of Attorney	[REDACTED] #1
4. Executor	Estate #1
5. Trustee	Trust #1

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

☐ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. 2001	Kilpatrick Stockton LLP, 401(k) retirement program -- terminated and transferred to US Government Thrift Savings Plan in 2006
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. 2006	Self-employed, kitchen designer, net earnings
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. US Department of Justice / SAS Corp	Raleigh, NC, Nov 7-8, Anti-Money Laundering compliance conference sponsored by the public and private sectors (meals and lodging).
2.	
3.	
4.	
5.	

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V. GIFTS. *(Includes those to spouse and dependent children. See pp. 28-31 of instructions.)*☒ NONE *(No reportable gifts.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.			
2.			
3.			
4.			
5.			

VI. LIABILITIES. *(Includes those of spouse and dependent children. See pp. 32-33 of instructions.)*☐ NONE *(No reportable liabilities.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1.	Bank of America	Loan on Rental Property #1, Davidson, NC (Part VII, Line 1)	K
2.	Bank of America	Loan on Rental Property #1, Charlotte, NC (Part VII, Line 2)	M
3.	Bank of America	Loan on Rental Property #1, Sunset Beach, NC (Part VII, Line 4)	N
4.	Heirs of Joe B. Spivey and Leola F. Spivey	Loan on Rental Property #2 & #3, Sunset Beach, NC (Part VII, Lines 5 & 6)	K
5.	Bank of America	Loan on Rental Property #2, Charlotte, NC (Part VII, Line 7)	K

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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. Rental Property #1, Davidson, NC	D	Rent	M	W					
2. Rental Property #1, Charlotte, NC	D	Rent	N	W					
3. Whitney Properties, LLC	A	None	O	W					
4. Rental Property #1, Sunset Beach, NC	E	Rent	Pl	W					
5. Rental Property # 2, Sunset Beach, NC	E	Rent	O	W					
6. Rental Property # 3, Sunset Beach, NC	E	Rent	O	W					
7. Rental Property # 2, Charlotte, NC	D	Rent	N	W					
8. Rental Property # 3, Charlotte, NC	D	Rent	L	W					
9. Bank of America business banking accounts (Whitney Prop LLC)	A	Interest	K	T					
10. Carolina Panthers Permanent Seat License		None	J	W					
11. Co-author book, Lexis-Nexis, Newark, NJ (no inc since 2002)		None	J	W					
12. Banc of America Investment Security Money Manager Account	A	Interest	J	T					
13. Bank of America individual savings and checking accounts	A	Interest	J	T					
14. TSB Holdings Common (formerly Scottish Bank), Charlotte, NC	A	Dividend	J	W					
15. Belk Corp Common Stock, Charlotte, NC	A	Dividend	J	W					
16. Banc of America Investment Sec Vanguard Index Trust S&P 500	D	Dividend	M	T	Transfer	10/20	M		US Govt Thft Savings Plan
17. BB&T Equity Index Fund	B	Dividend	K	T					

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

VI. Liabilities Continued

6. Bank of America Loan on Rental Property #3, Charlotte, NC (Part VII, Line 8) K

VII. Investments and Trusts Continued

A	B1	B2	C1	C2	D1	D2	D3	D4
18. BB&T Prime Fund	A	Interest	J	T				
19. Bank of America Common Stock	A	Dividend	K	T	Sold as Power of Attorney	12/27	K	E
20. United Parcel Service Class B	A	Dividend	J	T	Acquired	03/01	J	
21. Fidelity Dividend Growth	B	Dividend	K	T				
22. Standard & Poors DEP RCPTS (SPY)	D	Dividend	F	T				
23. US Payroll Savings Bonds		None	J	T				
24. Promissory Note Receivable from Paul A. Citron		None	J	T				
25. Duke Energy Common Stock	A	Dividend	J	T	Death - Estate Executor	12/06	J	
26. Comcast Corp New Class A	A	Dividend	J	T	Death - Estate Executor	12/06	J	
27. Exxon Mobile Common Stock	A	Dividend	K	T	Death - Estate Executor	12/06	K	
28. First Charter Corp.	A	Dividend	J	T	Death - Estate Executor	12/06	J	
29. Lucent Technologies Inc	A	Dividend	J	T	Death - Estate Executor	12/06	J	
30. Verizon Communications	A	Dividend	J	T	Death - Estate Executor	12/06	J	
31. Franklin Income FD Class C	A	Dividend	J	T	Death - Estate Executor	12/06	J	
32. Bank of America Corp	A	Dividend	J	T	Death - Estate Executor	12/06	J	
33. Boeing Corp	A	Dividend	J	T	Death - Estate Executor	12/06	J	
34. Bristol Myers Squibb Co	A	Dividend	J	T	Death - Estate Executor	12/06	J	
35. Intel Corp	A	Dividend	J	T	Death - Estate Executor	12/06	J	
36. Southwest Airlines Co	A	Dividend	J	T	Death - Estate Executor	12/06	J	
37. Suntrust Banks Inc	A	Dividend	J	T	Death - Estate Executor	12/06	J	
38. Capital Income Bldr FD Class C	A	Dividend	K	T	Death - Estate Executor	12/06	J	
39. Gabelli Dividend	A	Dividend	J	T	Sold as Power of Attorney	06/09	J	A
40. Security Equity Fund Class A	A	Dividend	J	T	Sold as Power of Attorney	12/27	J	A

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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

5/10/2007

NOTE:
AND C

IF ANYONE DISOBEYS OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL

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