

**United States Court of Appeals
for the Tenth Circuit**

CARLOS F. LUCERO
CIRCUIT JUDGE

1823 STOUT STREET
DENVER, COLORADO 80257

303-844-2200
[REDACTED]

August 29, 2008

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

Re: Calendar Year 2007 Filing

Dear Judge Smith:

RECEIVED
2008 SEP 10 A 11:01
FINANCIAL
DISCLOSURE OFFICE

This letter is in response to the request for additional information regarding my 2007 financial disclosure report. Following is the requested information:

- 1) The “iShares Trust: Dow Jones US Telecom Sector” was listed in the prior year report on line 26 under the description “iShares Dow Jones – US Telecom Sector Index Fund”. This security was sold in entirety on July 27, 2007 (2007 report, line 23); repurchased on August 13, 2007 (2007 report, line 25); and sold again in entirety on November 1, 2007 (2007 report, line 33).
- 2) The listings for “iShares Goldman Sachs Software Index Fund” (2006 report, line 26) and for “iShares Goldman Sachs Software Index” (2007 report, line 19) are the same asset.
- 3) The listings for “iShares Trust: S&P Global Materials Index Fund” (2007 report, line 20) and iShares: Com FKA Global Materials Index” (2007 report, line 22) are the same asset.
- 4) The listings for “Rydex Fds Inverse Russell 2000 Fund (2006 report, line 22) and “Rydex I Inv Russell 2000 Fd” (2006 report, line 17) are the same asset.
- 5) No additional assets require reporting.

Ortrrie D. Smith
Judicial Conference of the United States
August 29, 2008
Page 2

6) The listing for the "Rydex Ser Fds Inverse Small-Cap Fund CL H" (2006 report, line 21) is the same fund as "Rydex Fds Inverse Russell 2000 Fund (2006 report, line 22) and this asset was sold in entirety on September 29, 2006 (2006 report, line 17). The listing for "iShares MSCI EMU Index Fund" (2006 report, line 30) is listed in the 2007 report as "iShares Emerging Markets" (2007 report, line 12).

Please do not hesitate to call if any additional information or clarification is needed.

Very truly yours,

A large black rectangular redaction box covering the signature of Carlos F. Lucero.

Carlos F. Lucero

CFL/sm

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2007

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 05/14/2008
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, Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2007 to 12/31/2007
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 filing 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 filing instructions.)

☒ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.	
2.	
3.	

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FINANCIAL DISCLOSURE REPORT

Page 2 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

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

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.	

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

	<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.	Pace University Law School	2/22-25/2007	White Plains, NY	Non-FJC/Edu Seminar	Transportation, Food, Lodging
2.	Harvard University Law School	4/4-9/2007	Cambridge, Mass.	Non-FJC/Edu Seminar	Transportation, Food, Lodging
3.	Boston University School of Law	4/18-20/2007	Boston, Mass.	Non-FJC/Edu Seminar	Transportation, Food, Lodging
4.	FJC-Medina Seminar	6/8-20/2007	Princeton, N.Y.	FJC/Edu Seminar	Transportation, Food, Lodging
5.	AO	7/10-15/2007	Vail, Co.	Judicial Conference	Transportation, Food, Lodging
6.	Harvard University Law School	11/13-15/2007	Cambridge, Mass.	Non-FJC/Edu Seminar	Transportation, Food, Lodging

FINANCIAL DISCLOSURE REPORT

Page 3 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing 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 filing instructions.)*NONE *(No reportable liabilities.)*

<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
1. ESTATE OF MARIA MEDINA	INSTALLMENT NOTE TO PURCHASE 1/2 INTEREST IN 160 ACRES, RIO ARriba COUNTY, N.M.	K
2.		
3.		
4.		
5.		

FINANCIAL DISCLOSURE REPORT

Page 4 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of 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. COMMERCIAL BUILDING, ALAMOSA COUNTY, CO	F	Rent	M	W					
2. APARTMENTS, ALAMOSA COUNTY, CO	E	Rent	M	W					
3. 1/4 SECTION FARM LAND; CONEJOS COUNTY, CO	A	Rent	K	W					
4. SINGLE UNIT RENTAL; ALAMOSA COUNTY, CO		None	K	T	Sell	2/13	K	D	Valerie Romero
5. Vacant Land, Conejos County Co		None	K	R	Buy	3/02	K		Randall and Lou Ann Robins
6. 1/2 INTEREST IN [REDACTED] RIO ARRIBA COUNTY, NM		None	M	Q	See # 5				
7. [REDACTED] VACANT LOT; JEFFERSON COUNTY, CO		None	M	S					
8. LOS HERMANOS LUCEROS, LTD PARTNERSHIP (14% INTEREST)	A	Dividend	M	U	SEE #1				
9. CARLOS F. LUCERO, PC (100% STOCK)	E	Dividend	J	U	SEE #2				
10. LCM, INC. (100% MUTUAL FUNDS)	E	Dividend	O	T	SEE #3				
11. TD AMERITRADE IRA BROKERAGE ACCOUNT									
12. iShares Emerging Markets		None	K	T					
13. Diamonds Trust: Unit Series 1	B	Dividend			SELL	11/1	L	D	
14. ICON FDS L/S Fund Class 1		None			SELL	1/19	K	A	
15. Janus Adviser Ser L/S Fd Cl A	A	Dividend	L	T	BUY	1/24	K		
16. Claymore BNY BRIC ETF		None			SELL	3/2	L	C	
17. Wisdomtree Euro Small Cap Dividend		None			BUY	3/13	K		

1. Income Gain Codes: (See Columns B1 and D4)	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	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	
3. Value Method Codes (See Column C2)					

FINANCIAL DISCLOSURE REPORT

Page 5 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

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18. iShares Trust: Dow Jones US Telecom Sector	A	Dividend	M	T					
19. iShares Trust: Goldman Sachs Software Index		None			SELL	4/9	L	B	
20. iShares Trust: S&P Global Materials Index Fund		None			BUY	4/9	L		
21. Janus Advisor Ser. L/S Fd Cl A		None	L	T	BUY	4/9	L		
22. iShares: Com FKA Global Material Index		None			SELL	7/27	L	D	
23. iShares:Dow Jones US Telecom Sector	A	Dividend			SELL	7/27	K	D	
24. Wisdomtree Euro Small Cap Dividend		None			SELL	7/27	K	C	
25. iShares:Dow Jones US Telecom Sector	A	Dividend			BUY	8/13	L		
26. Healthshares Diagnostic Etf		None	K	T	BUY	8/14	K		
27. iShares: Msci Austria		None			SELL	10/2	K	C	
28. iShares: Msci Pac Ex-Jpn Com		None			SELL	10/2	K	D	
29. Spdr Index: Emerging Asia-Pac		None	K	T	BUY	10/2	K		
30. Burnham Invs Tr Fin'l Svcs	C	Dividend	L	T	BUY	10/2	L		
31. Spdr Index: S&P Emerging Europe		None	K	T	BUY	10/2	K		
32. Proshares Ultrashort Russell 2000 Value		None	K	T	BUY	11/1	K		
33. iShares:Dow Jones US Telecom Sector	A	Dividend			SELL	11/1	L	A	
34. iShares: S&P Gbl Telecom Se		None	L	T	BUY	11/1	K		

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2. Value Codes (See Columns C1 and 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 \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

FINANCIAL DISCLOSURE REPORT

Page 6 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

VII. INVESTMENTS and TRUSTS -- income, value, transactions (Includes those of 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)
35. Proshares Ultra Qqq:	B	Dividend	K	T	BUY	10/29			
36. TD AMERITRADE BROKERAGE ACCOUNT									
37. TFS Capital FDS Market Neutral FD		None	K	T	BUY	1/19	K		
38. Schwab Cap TR Hedged EQ INV		None			SELL	11/12	K	A	
39. Leuthold Core Investments FD	C	Dividend	K	T	SELL	1/18	K	C	
40. Leuthold Asset Allocation Fund	A	Dividend	K	T	BUY	11/13	K		
41. TFS Capital FDS Market Neutral FD	A	Dividend	K	T					
42. Diamond Hill FDS Long-Short FD CI A	B	Dividend	K	T					
43. Franklin Mutual Recovery FD CI A	C	Dividend	K	T					
44. Janus ADV Intech FDS Long-Short FD CI A	A	Dividend	K	T					
45. CHARLES SCHWAB & CO, INC. BROKERAGE ACCOUNT									
46. --SCHWAB MUNI MONEY FUND	A	Dividend	J	T					
47. --EQUITABLE LIFE ASSURANCE SOCIETY--ANNUITY	D	Dividend	M	W	SEE #2				
48. --SAFECO LIFE INSURANCE COMPANY--ANNUITY	D	Dividend	M	W	SEE #2				
49. --COLORADO BONDSHARES	E	Dividend	N	T					
50. LCM 3, LLC		None	J	U	SEE # 6				

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,001 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	

FINANCIAL DISCLOSURE REPORT

Page 7 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

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 for the estate of Maria Medina property is subject to mortgage (part VI, Line 1).

#6. Assets of LCM 3, LLC consist of oil/gas investments through Avanti Exploration, LLC and are believed to be worthless at the close of the year.

FINANCIAL DISCLOSURE REPORT

Page 8 of 8

Name of Person Reporting

LUCERO, CARLOS F

Date of Report

05/14/2008

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 _____

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