

AO-10
Rev. 1/2004

FINANCIAL DISCLOSURE REPORT
NOMINATION FILING

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (Last name, First name, Middle initial) Baker, Valerie L.	2. Court or Organization USDC, Central District of CA	3. Date of Report 5/5/2006
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) US District Judge Nominee	5. Report Type (check appropriate type) ☒ Nomination, Date 5/4/2006 ☐ Initial ☐ Annual ☐ Final	6. Reporting Period 1/1/2005 to 4/30/2006
7. Chambers or Office Address Superior Court, Dept. L 1725 Main Street Santa Monica, CA 90401	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.

1. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions)
☒ NONE - (No reportable positions.)

POSITION	NAME OF ORGANIZATION/ENTITY
1.	
2.	

1. AGREEMENTS. (Reporting individual only; see pp. 14-16 of filing instructions)
☐ NONE - (No reportable agreements.)

DATE	PARTIES AND TERMS
1. 1986	Judges' Retirement System, State of California, pension payments to commence 6/25/09.

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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>GROSS INCOME</u> (yours, not spouse's)
1.	2006	State of California, Judge's Salary	61,389.70
2.	2005	State of California, Judge's Salary	140,159.63
3.	2004	State of California, Judge's Salary	133,847.00

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.)

	<u>DATE</u>	<u>SOURCE AND TYPE</u>
1.	2005-06	Self employed, Lawyer, Law Partnership
2.	2005-06	University of Southern California (USC), Teaching
3.	2005-06	The Rutter Group (West Publishing), Royalties (for book authorship)

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

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

☐ NONE - (No such reportable reimbursements.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>
1.	EXEMPT	

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

☐ NONE - (No such reportable gifts.)

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
I.	EXEMPT		

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

☒ NONE - (No reportable liabilities.)

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
I.			

II. INVESTMENTS and TRUSTS -- income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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, merger, redemption)	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)
NONE (No reportable income, assets, or transactions)									
American Funds:					Exempt				
- The Cash Management Trust of America	A	Dividend	J	T					
- The Growth Fund of America (IRA)	A	Dividend	L	T					
- The Bond Fund of America (IRA)	B	Dividend	K	T					
- Capital World Growth & Income Fund (IRA)	A	Dividend	J	T					
Bank of America (Checking Account)	A	Interest	J	T					
County of Los Angeles Savings Plan Funds (Retirement):									
- Conservative Pre-Assembled Portfolio	A	Interest	K	T					
- MFS Instl. Intl. Equity	A	Interest	K	T					
1. - ICM Small Company	A	Interest	K	T					
1. - T.Rowe Price New Horizen	A	Interest	K	T					
2. - Bernstein US Diversified Value Fund	A	Interest	K	T					
3. - ICAP Equity Portfolio	A	Interest	K	T					
4. - SSGA S&P Flagship Series Fund C	A	Interest	K	T					
5. - TCW Concentrated Core Equities Fund	B	Interest	K	T					
6. - Dodge & Cox Balanced Fund	A	Interest	K	T					
7. - City National Bank Fund	A	Interest	L	T					
8. - Stable Value Fund	A	Interest	K	T					

1. Income/Gain Codes:	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
(See Columns B1 and D4)	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:	J = \$15,000 or less	K = \$15,001-\$50,000	L = \$50,001-\$100,000	M = \$100,001-\$250,000	
(See Columns C1 and D3)	N = \$250,000-\$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 = \$More than \$50,000,000		
3. Value Method Codes	Q = Appraisal	R = Cost (Real Estate Only)	S = Assessment	T = Cash/Market	
(See Column C2)	U = Book Value	V = Other	W = Estimated		

II. INVESTMENTS and TRUSTS – income, value, transactions (includes those of the spouse and dependent children. See pp. 34-57 of filing instructions.)

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				
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						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
0. County of Los Angeles Deferred Comp. & Thrift Plan (Retmt):					Exempt				
0. - Pre-Assembled Portfolio A	A	Interest	J	T					
1. - Pre-Assembled Portfolio B	A	Interest	J	T					
2. - Pre-Assembled Portfolio D	A	Interest	J	T					
3. - Capital Guardian International (Non-US)	A	Interest	J	T					
4. - Causeway International Value Equity Fund	A	Interest	J	T					
5. - Small Cap Equity Managed by Brandy Wine	A	Interest	J	T					
6. - DIA Medium Size Company Fund	A	Interest	J	T					
7. - SSGA S&P 500 Flagship Services - Fund C	A	Interest	J	T					
8. - PIMCO High Yield Fund	A	Interest	J	T					
9. - Washington Mututal Bank Fund	A	Interest	J	T					
0. - LA County State Income Fund	A	Interest	L	T					
1. Morgan Stanley:									
2. - Cisco System Incorporated (Common Stock)		None							
3. - Intel Corporation (Common Stock)	A	Dividend							
4. - Microsoft Corporation (Common Stock)	A	Dividend							
5. - Pepsi Bottling Group, Inc. (Common Stock)	A	Dividend							
6. - The Technology Sel Sec Spdr Fd (Common Stock)	A	Dividend							

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(See Columns C1 and D3)	N = \$250,000-\$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-\$100,000,000		
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						(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A- H)	(5) Identity of buyer/seller (if private transaction)
7. - Wyeth (Common Stock)	A	Dividend			Exempt				
3. - Yahoo Inc. (Common Stock)	A	Dividend							
9. - Qualcomm Inc. (Common Stock)	A	Dividend							
0. - Total Fina Elf SLA (Common Stock)	A	Dividend							
1. Spouse's Investments and Trusts:									
2. Bank of America (Checking Accounts)	B	Interest	M	T					
3. Bank of America Certificates of Deposit	A	Interest	E	T					
4. Schwab Accounts:									
5. - Schwab Money Market	B	Dividend	O	T					
6. - Capital One Financial Corporation (Common Stock)		None	O	T					
7. - Trimble Navigational Limited (Common Stock)		None	M	T					
8. - Hoover Apartments (Menlo Park, CA)	B	Dividend	N	W					

1. Income/Gain Codes: (See Columns B(2) and D(9))	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 H = \$1,000,001-\$5,000,000 I = More than \$5,000,000	2. Value Codes: (See Columns C(1) and D(8))	J = \$15,000 or less K = \$15,001-\$50,000 L = \$50,001-\$100,000 M = \$100,001-\$250,000 N = \$250,000-\$500,000 O = \$500,001-\$1,000,000 P = \$1,000,001-\$5,000,000 Q = \$5,000,001-\$25,000,000 R = \$25,000,001-\$50,000,000	3. Value Method Codes: (See Column C(2))	S = Appraisal T = Book Value U = Cost (Real Estate Only) V = Assessment W = Other X = Estimated Y = Cash/Market
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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

(Indicate part of Report.)

1. Part VII, page 2, line 31 - page 3, line 40 - filer's individual stocks have all been sold as of 2/17/06.
2. In December 2005, filer's spouse acquired through inheritance the following asset: his parents' retirement plan funds in TIAA-CREF, estimated value \$251,420. In 2006, filer's spouse expects to receive as part of the inheritance the following asset: approximately \$500,000 of additional stock (mostly Capital One Financial stock).

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X. 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. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature

Valerie L. Baker

Date

May 8, 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

FINANCIAL STATEMENT

NET WORTH

Provide a complete, current financial net worth statement which itemizes in detail all assets (including bank accounts, real estate, securities, trusts, investments, and other financial holdings) all liabilities (including debts, mortgages, loans, and other financial obligations) of yourself, your spouse, and other immediate members of your household.

ASSETS				LIABILITIES			
Cash on hand and in banks		10	000	Notes payable to banks-secured			
U.S. Government securities-add schedule				Notes payable to banks-unsecured			
Listed securities-add schedule				Notes payable to relatives			
Unlisted securities--add schedule				Notes payable to others			
Accounts and notes receivable:				Accounts and bills due			
Due from relatives and friends				Unpaid income tax			
Due from others				Other unpaid income and interest			
Doubtful				Real estate mortgages payable-add schedule		129	131
Real estate owned-add schedule	1	700	000	Chattel mortgages and other liens payable			
Real estate mortgages receivable				Other debts-itemize:			
Autos and other personal property		45	000				
Cash value-life insurance							
Other assets itemize:							
IRA Account		91	366				
County of Los Angeles Deferred Compensation & Thrift Plan		122	901				
County of Los Angeles Savings Plan		408	927	Total liabilities		129	131
				Net Worth	2	249	063
Total Assets	2	378	194	Total liabilities and net worth	2	378	194
CONTINGENT LIABILITIES				GENERAL INFORMATION			
As endorser, comaker or guarantor				Are any assets pledged? (Add schedule)	No		
On leases or contracts				Are you defendant in any suits or legal actions?	No		
Legal Claims				Have you ever taken bankruptcy?	No		
Provision for Federal Income Tax							
Other special debt							