

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) Whitney, Frank D	2. Court or Organization USDC-WDNC	3. Date of Report 2/17/2006
4. Title (Article III Judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge - Nominee	5. Report Type (check appropriate type) ☒ Nomination, Date 2/14/2006 ☐ Initial ☐ Annual ☐ Final	6. Reporting Period 1/1/2005 to 2/17/2006
7. Chambers or Office Address United States Attorney's Off 310 New Bern Ave, Suite 800 Raleigh, NC 27601	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.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Lieutenant Colonel

US Army Reserve

2. Member

Whitney Properties, LLC

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

☐ NONE - (No reportable agreements.)

DATE

PARTIES AND TERMS

1. 2001

Kilpatrick Stockton, LLP, 401(k) retirement program -- no control

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Whitney, Frank D

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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.		
2.		
3.		
4.		

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	Self-employed, kitchen designer, net earnings
2. 2006	Self-employed, kitchen designer, net earnings

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
2.	

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

☐ NONE - (No such reportable gifts.)

SOURCE	DESCRIPTION	VALUE
1.	EXEMPT	

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

☐ NONE - (No reportable liabilities.)

CREDITOR	DESCRIPTION	VALUE CODE
1. Bank of America	Loan on Rental Property # 1, Davidson, North Carolina (Part VII, Line 1)	L
2. Bank of America	Loan on Rental Proprety # 1, Charlotte, North Carolina (Part VII, Line 2)	M
3. Judy Ghoneim (relative)	Loan on Rental Property # 1, Charlotte, North Carolina (Part VII, Line 2)	K
4. Bank of America	Loan on Rental Property # 1, Sunset Beach, North Carolina (Part VII, Line 4)	N
5. Heirs of Joe B. Spivey and Leola F. Spivey	Loan on Rental Property # 2 & # 3, Sunset Beach, North Carolina (Part VII, Lines 5 & 6)	L
6. Bank of America	Loan on Rental Property # 2, Charlotte, North Carolina (Part VII, Line 7)	K
7. Bank of America	Loan on Rental Property # 3, Charlotte, North Carolina (Part VII, Line 8)	K
8. Bank of America	Loan on Rental Property # 4, Charlotte, North Carolina (Part VII, Line 9)	K
9. Bank of America	Loan on Rental Property # 2, Davidson, North Carolina (Part VII, Line 10)	L

VII. 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)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amount Code I (A-H)	Type (e.g. div. rent or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g. buy, sell, merger, redemption)	(2) Date: Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code I (A-H)	(5) Identity of buyer/seller (if private transaction)
☐ NONE (No reportable income, assets, or transactions)									
1. Rental Property #1, Davidson, North Carolina	D	Rent	M	W	Exempt				
2. Rental Property #1, Charlotte, North Carolina	D	Rent	N	W					
3. Whitney Properties, LLC	C	Distribution	O	W					
4. Rental Property #1, Sunset Beach, North Carolina	E	Rent	O	W					
5. Rental Property #2, Sunset Beach, North Carolina	E	Rent	O	W					
6. Rental Property #3, Sunset Beach, North Carolina	E	Rent	O	W					
7. Rental Property #2, Charlotte, North Carolina	D	Rent	N	W					
8. Rental Property #3, Charlotte, North Carolina	D	Rent	L	W					
9. Bank of America business banking accounts (Whit Prop)	B	Interest	K	T					
10. Carolina Panthers Permanent Seat License	A	None	J	W					
11. Co-author book, Lexis-Nexis, Newark, NJ (no inc since 2002)	A	Royalty	J	W					
12. Banc of America Investment Security Money Manager Acc	A	Interest	J	T					
13. Bank of America individual savings and checking accounts	A	Interest	J	T					
14. Scottish Bank Common Stock, Charlotte, NC	A	Dividend	J	T					
15. Belk Corp Common Stock, Charlotte, NC	A	Dividend	J	T					
16. General Electric Common Stock	A	Dividend							
17. Merck & Co., Inc. Common Stock	A	Dividend							
18. Banc of America Investment Sec Vanguard Index Trust S&P 500	D	Dividend	M	T					

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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)	(2)	(1)	(2)	(1)	If not exempt from disclosure			
	Amount Code 1 (A-H)	Type (e.g. div. rent. or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g. buy, sell, merger, 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)
19. Microsoft Common Stock	A	Dividend			Exempt				
20. Duke Energy Common Stock	A	Dividend							
21. Proctor & Gamble Co Common Stock	A	Dividend							
22. Reliant Energy Common Stock	A	Dividend							
23. Pepsico Inc Common Stock	A	Dividend							
24. BB&T Equity Index Fund	B	Dividend	K	T					
25. Fidelity Advance Growth & Income	A	Dividend							
26. Scudder Dremen High Return Equity Fund	A	Dividend							
27. Bank of America Common Stock	A	Dividend							
28. General Electric Common Stock	A	Dividend							
29. Microsoft Corp Common Stock	A	Dividend							
30. Merck & Co, Inc. Common Stock	A	Dividend							
31. Fidelity Dividend Growth	B	Dividend	K	T					
32. Standard & Poors DEP RCPTS (SPY)	D	Dividend							
33. US Payroll Savings Bonds	B	None	J	T					
34. Promissory Note Receivable from Paul A. Citron	A	None	J	T					

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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS

(Indicate part of Report.)

III. Filer's non-investment income is for current employment by the United States government.

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

Signature

Date

2/17/2006

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		14	000	Notes payable to banks-secured			
U.S. Government securities-add schedule		1	200	Notes payable to banks-unsecured			
Listed securities-add schedule		86	145	Notes payable to relatives			
Unlisted securities--add schedule		9	811	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		3	500	Real estate mortgages payable-add schedule		690	712
Real estate owned-add schedule	1	904	535	Chattel mortgages and other liens payable			
Real estate mortgages receivable				Other debts-itemize:			
Autos and other personal property		42	500				
Cash value-life insurance							
Other assets itemize:							
Deferred compensation / Retirement accounts (see attached schedule)		352	869				
				Total liabilities		690	712
				Net Worth	1	723	848
Total Assets	2	414	560	Total liabilities and net worth	2	414	560
CONTINGENT LIABILITIES				GENERAL INFORMATION			
As endorser, comaker or guarantor		548	858	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							