

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES COURTHOUSE
40 CENTRE STREET
NEW YORK, NEW YORK 10007

CHAMBERS OF
PAUL A. CROTTY
UNITED STATES DISTRICT JUDGE

(212) 805 - 6309

May 11, 2007

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

Re: 2006 Financial Disclosure Report

Dear Judge Smith:

In response to your letter of April 25, 2007, concerning my 2006 Annual Financial Disclosure Report which I filed on March 20, 2007, please accept the information provided below as an amendment to my 2006 report; and as a response to the questions you raised. I certify that the information provided is accurate, true and complete to the best of my knowledge and belief. I am aware of the consequences of knowing and wilful falsification of this report.

(1) Part VII, page 4, line 4, and page 6, line 50

[REDACTED] received Ameriprise Financial Inc. stock in October 2005, in a stock distribution from American Express. It should have been listed on last year's report; it was an oversight on my part not to do so. The Fidelity Cash Reserve is a "sweep account" with Fidelity. When money swept from other accounts reaches a certain level, I make other investments, which are listed in the disclosure statement. I think of the Cash Reserve account more as a checking account, than as an investment.

(2) Part VII, page 4, line 15 Marsh & McLennan

The income amount code is A and the income type is dividend.

Page 5, line 20 United Health Group

The income amount code is A and the income type is dividend.

Honorable Ortrie D. Smith
May 11, 2007

Page 2

(3) Part VII, page 5, line 22 Xerox

The value code for Column D-3 is J.

I am providing you with three copies of this letter amending my 2006 Disclosure
Report.

Sincerely yours,

A large black rectangular redaction box covering the signature of Paul A. Crotty.

Paul A. Crotty
United States District Judge

PAC:cp
Enc.

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) Crotty, Paul A	2. Court or Organization U.S. District Court (S.D.N.Y.)	3. Date of Report 03/20/2007
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. District Judge (Active)	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2006 to 12/31/2006
7. Chambers or Office Address 500 Pearl Street Room 735 New York, New York 10007	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. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

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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. 2005	Verizon Income Deferral Plan, including stock grants earned in 2003 and 2004 and short term incentive plan for work in 2005 (No Control)
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

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Name of Person Reporting

Crotty, Paul A

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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. 2006	Verizon Communications (See VIII)	\$ 475,674
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	(Spouse) George Arzt Communications - Salary
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.	
2.	
3.	
4.	
5.	

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Name of Person Reporting

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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. American Express	Credit Card	J
2. Chase Master Card	Credit Card	J
3. Chase Visa Card	Credit Card	J
4. Bank of America Visa Card	Credit Card	J
5. USA Visa Card	Credit Card	J

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Name of Person Reporting

Crotty, Paul A

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03/20/2007

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. Abbott Laboratories	A	Dividend	J	T					
2. American Express	A	Dividend	L	T					
3. American International Group	A	Dividend	K	T					
4. Ameriprise Finl Inc.	A	Dividend	K	T					
5. Amgen	A	Dividend	K	T					
6. Coca Cola	B	Dividend	L	T					
7. Disney	A	Dividend	L	T					
8. Duke Energy Corp.	B	Dividend	K	T					
9. Exxon Mobil	B	Dividend	L	T					
10. General Electric	B	Dividend	L	T					
11. Hospira	A	Dividend	J	T					
12. IBM	A	Dividend	J	T					
13. JP Morgan Chase	B	Dividend	K	T					
14. Eli Lilly	A	Dividend	K	T					
15. Marsh & McLennan					Sell	12/21	K	C	
16. Microsoft	A	Dividend	K	T					
17. Newmont Mining	A	Dividend	K	T					

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 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 R = Cost (Real Estate Only) V = Other	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 S = Assessment W = Estimated	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
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Name of Person Reporting

Crotty, Paul A

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03/20/2007

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

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18. Pfizer	B	Dividend	L	T					
19. Stryker Corp.	A	Dividend	K	T					
20. United Health Group					Sell	5/8	L	C	
21. United Health Group	A	Dividend	M	T	Buy	12/21	M		
22. Xerox	A	Dividend	J	T	Buy	8/8			
23. Alliance Bernstein Capital	A	Interest	L	T					
24. Fidelity NY Muni	A	Interest	L	T	Buy	2/2	M		
25. Fidelity NY Muni	A	Interest	L	T	Sell	4/6	M		
26. Fidelity Floating High Rate	A	Dividend	K	T	Buy	4/7	K		
27. Artisan International	C	Dividend	K	T	Buy	4/7	K		
28. William Blair Int'l Growth	C	Dividend	K	T	Buy	4/7	K		
29. Columbia Acorn Int'l	C	Dividend	K	T	Buy	4/7	K		
30. Gateway Fund	A	Dividend	K	T	Buy	4/7	K		
31. Laudus Rosenberg Value	A	Dividend	K	T	Buy	4/7	K		
32. Quaker Strategic	A	Dividend	K	T	Buy	4/7	K		
33. Norbelle LLC		None	L	U					
34. New Entrepreneur Fund	B	Dividend	L	U	Inheritance				

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2. Value Codes (See Columns C1 and D3)					
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value				

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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.)

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35. Rollover IRA #1	C	Dividend	O	T					
36. - Fidelity Low Priced Stock									
37. - Baron Growth									
38. - William Blair Int'l Growth									
39. - Columbia Acorn Class Z									
40. - Dodge & Cox Stock									
41. - Harbor International									
42. - Julius Baer Int'l Equity									
43. - Longleaf Int'l									
44. - Royce Premier									
45. - Tweedy Brown Global									
46. - Fidelity Cash Reserves									
47. - Fidelity Diversified Int'l									
48. Rollover IRA #2	C	Interest	O	T					
49. - Newberger Berman Intermediate					Sell	7/5	M		
50. - Fidelity Cash Reserves					Sell	7/5	M		
51. - Campbell Soup Bond					Buy	7/5	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 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 R = Cost (Real Estate Only) V = Other	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 S = Assessment W = Estimated	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
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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.)

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52. - Nat'l Rural Utils Bond					Buy	7/5	K		
53. - Morgan Stanley Bond					Buy	7/5	K		
54. - Merrill Lynch Bond					Buy	7/5	K		
55. - DuPont Bond					Buy	7/5	K		
56. - CIT Bond					Buy	7/5	K		
57. - Target Corp. Bond					Buy	7/5	K		
58. - Genworth Global Bond					Buy	7/5	K		
59. - GE Bond					Buy	7/5	K		
60. - IBM Bond					Buy	7/5	K		
61. - Boeing Corp. Bond					Buy	7/5	K		
62. - Wachovia Bond					Buy	7/5	K		
63. - Allstate Bond					Buy	7/5	K		
64. - Wells Fargo Bond					Buy	7/5	K		
65. - Anheuser Busch Bond					Buy	7/5	K		
66. - Bear Stearns Bond					Buy	7/5	K		
67. - HSBC Bond					Buy	7/5	K		
68. Verizon Income Deferral Plan	G	Interest	P1	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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Name of Person Reporting

Crotty, Paul A

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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.)

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

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69. - Verizon Co.					Sell	9/30	J		
70. - Cash Account Moodys					Buy	9/30	L		
71. - Pimco Real Estate Bond					Sell	9/30	L		

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.)*

In 2006, I continued to receive payments from my Verizon Income Deferral Plan (10/2006), together with an incentive payment I was due on account of services rendered prior to 7/31/2005, together with a stock distribution, payable in 2006, but earned in 2003. The total payments are shown in III, supra.

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Name of Person Reporting

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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

March 20, 2007

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