

3040 Rodman Street, NW
Washington, DC 20008
January 3, 2013

The Honorable Patrick J. Leahy
Chairman
Committee on the Judiciary
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

I have reviewed the Senate Questionnaire that I previously filed in connection with my nomination on November 14, 2012, to be a United States District Court Judge for the Southern District of New York. I certify that the information contained in that document is and remains, to the best of my knowledge, true and accurate.

I am also forwarding an updated Net Worth Statement and Financial Disclosure Report as requested in the Questionnaire. I thank the Committee for its consideration of my nomination.

Very truly yours,



Valerie Caproni

cc: The Honorable Charles Grassley
Ranking Member
Committee on the Judiciary
United States Senate
Washington, DC 20510

**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, middle initial) CAPRONI, VALERIE E.	2. Court or Organization SOUTHERN DISTRICT OF NEW YORK	3. Date of Report 01/03/2013
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. DISTRICT COURT JUDGE	5a. Report Type (check appropriate type) ☒ Nomination Date 01/03/2013 ☐ Initial ☐ Annual ☐ Final	6. Reporting Period 01/01/2012 to 12/15/2012
	5b. ☐ Amended Report	
7. Chambers or Office Address 2980 FAIRVIEW PARK DRIVE M/S 12161A FALLS CHURCH, VA 22042		
IMPORTANT NOTES: <i>The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Insert signature on last page.</i>		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)

☐ NONE (No reportable positions.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. VICE PRESIDENT AND DEPUTY GENERAL COUNSEL	NORTHROP GRUMMAN CORP.
2.	
3.	
4.	
5.	

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

☒ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

1.	
2.	
3.	

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CAPRONI, VALERIE E.

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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>INCOME</u> (yours, not spouse's)
1. 2012	NORTHROP GRUMMAN SALARY AND BONUS	\$450,860.00
2. 2011	NORTHROP GRUMMAN SALARY AND BONUS	\$121,918.00
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. EXEMPT				
2.				
3.				
4.				
5.				

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CAPRONI, VALERIE E.	01/03/2013

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.	EXEMPT		
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.			
2.			
3.			
4.			
5.			

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	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, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)

1. BROKERAGE ACCOUNT #1					Exempt				
2. --AES COMMON STOCK		None	J	T					
3. --CISCO SYSTEMS COMMON STOCK	A	Dividend	J	T					
4. --WALT DISNEY CO. COMMON STOCK	A	Dividend	K	T					
5. --DUKE ENERGY CORP. COMMON STOCK	A	Dividend	J	T					
6. --EXPRESS SCRIPTS HOLDING CO. COMMON STOCK		None	J	T					
7. --FORD MOTOR CO. COMMON STOCK		None	J	T					
8. --GAP INC. COMMON STOCK	A	Dividend	K	T					
9. --INTEL CORP. COMMON STOCK	A	Dividend	K	T					
10. --JP MORGAN CHASE & CO. COMMON STOCK	A	Dividend	J	T					
11. --KEYCORP. COMMON STOCK	A	Dividend	J	T					
12. --LSI CORP.. COMMON STOCK		None	J	T					
13. --MERCK & CO. COMMON STOCK	B	Dividend	K	T					
14. --PFIZER INC. COMMON STOCK	A	Dividend	J	T					
15. --SYNOVUS FINANCIAL CORP. COMMON STOCK		None	J	T					
16. --PIMCO TOTAL RETURN FUND	A	Dividend	J	T					
17. --SCHWAB TAX FREE BOND 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 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	

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Name of Person Reporting

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☐ 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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	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, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
18. --AMERICAN CENTURY EQUITY INCOME FUND	A	Dividend	K	T					
19. --GABELLI SMALL CAP GROWTH FUND	A	Dividend	K	T					
20. --LAUDUS INTERNATIONAL MARKETMASTERS FUND	A	Dividend	L	T					
21. --SCHWAB 1000 INDEX FUND	C	Dividend	L	T					
22. --SCHWAB BANK CASH DEPOSIT ACCOUNT	A	Interest	K	T					
23. IRA #1	C	Dividend	N	T					
24. --AMERICAN CENTURY INVESTMENTS ZERO COUPON 2015 FUND									
25. --AMERICAN CENTURY INVESTMENTS ZERO COUPON 2025 FUND									
26. --LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND									
27. --PIMCO TOTAL RETURN FUND									
28. --VANGUARD GNMA FUND									
29. JP MORGAN CHASE CASH ACCOUNTS	A	Interest	L	T					
30. WELLS FARGO CASH ACCOUNTS	A	Interest	L	T					
31. 401K #1		None	L	U					
32. -- NORTHROP GRUMMAN US FIXED INCOME FUND									
33. -- NORTHROP GRUMMAN LARGE US EQUITY FUND									

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 =\$250,001 - \$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		

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	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, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
34. -- NORTHROP GRUMMAN INTERNATIONAL EQUITY FUND									
35. -- NORTHROP GRUMMAN SMALL US EQUITY FUND									
36. -- NORTHROP GRUMMAN EMERGING MARKETS EQUITY FUND									
37. 401K #2	C	Dividend	M	V					
38. -- FIRST MANHATTAN FUND									
39. --RUANE CUNNIFF & GOLDFARB FUND									
40. --TWEEDY BROWNE GLOBAL FUND									
41. -- PIMCO TOTAL RETURN FUND									
42. NATIONAL LIFE INSURANCE WHOLE LIFE POLICIES		None	K	T					
43. US SAVINGS BONDS		None	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 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	

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

PART VII, 401K #2: VALUE METHOD FOR ALL FUNDS IN THAT ACCOUNT ARE BASED ON CASH MARKET EXCEPT FOR RUANE CUNNIFF & GOLDFARB FUND, WHICH IS NOT PUBLICLY AVAILABLE. ITS VALUE IS REPORTED AT BOOK VALUE.

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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: s/ **VALERIE E. CAPRONI**

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

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		227	327	Notes payable to banks-secured			
U.S. Government securities – see schedule		42	000	Notes payable to banks-unsecured			
Listed securities – see schedule		871	030	Notes payable to relatives			
Unlisted securities – see schedule		123	690	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 – personal residence		410	000
Real estate owned – personal residence		950	000	Chattel mortgages and other liens payable			
Real estate mortgages receivable				Other debts-itemize:			
Autos and other personal property		6	000	Credit cards are paid off each month			
Cash value-life insurance		17	698				
Other assets itemize:							
Thrift Savings Plan		566	281				
				Total liabilities		410	000
				Net Worth	2	394	026
Total Assets	2	804	026	Total liabilities and net worth	2	804	026
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							

FINANCIAL STATEMENT

NET WORTH SCHEDULES

U.S. Government Securities

Series EE Savings Bonds	\$ 40,000
Series I Savings Bonds	2,000
Total U.S. Government Securities	<u>\$ 42,000</u>

Listed Securities

AES Corp. stock	\$ 5,532
Cisco Systems stock	14,612
Walt Disney Co. stock	25,207
Duke Energy Corp. stock	5,528
Express Scripts Holding Co. stock	14,043
Ford Motor Co. stock	3,541
Gap Inc. stock	23,557
Intel Corp. stock	18,219
JP Morgan Chase & Co. stock	9,068
Keycorp Inc. stock	1,750
LSI Corp. stock	1,153
Merck & Co. stock	42,924
Pfizer Inc. stock	14,572
Synovus Financial Corp. stock	2,520
American Century Equity Income Fund	31,828
American Century Zero Coupon 2015 Fund	78,224
American Century Zero Coupon 2025 Fund	34,924
First Manhattan Fund	50,512
Gabelli Small Cap Growth Fund	89,832
Laudus International MarketMakers Fund	124,126
Laudus Mondrian International Fixed Income Fund	7,726
PIMCO Total Return Fund	73,214
Schwab 1000 Index Fund	57,452
Schwab Tax-Free Bond Fund	41,732
Tweedy, Browne Global Value Fund	33,965
Vanguard GNMA Fund	65,269
Total Listed Securities	<u>\$ 871,030</u>

Unlisted Securities

Northrop Grumman U.S. Fixed Income Fund	\$ 23,990
Northrop Grumman Large U.S. Equity Fund	3,845
Northrop Grumman International Equity Fund	27,158
Northrop Grumman Small U.S. Equity Fund	2,554
Northrop Grumman Emerging Markets Equity Fund	14,102
Farmer's State Bank stock	0
MetLife Policyholder Trust Shares	673
Ruane Cunniff & Goldfarb Fund	51,368
Total Unlisted Securities	<u>\$ 123,690</u>