HAWAII STATE ETHICS COMMISSION
DISCLOSURE OF FINANCIAL INTERESTS (LONG FORM)

NAME (Last, First, Middle)	STATE POSITION HELD: (Dept/Div or Board/Commission)
Watanabe, Herbert Shinichi	Hawaii State Board of Education Vice Chairman TERM OF OFFICE (Begin/End): 12/5/04 / 12/5/08

FOR EACH ITEM, EXCEPT ITEM 9, DISCLOSE INTERESTS OF FILER, SPOUSE, AND DEPENDENT CHILDREN.
USE THE ABBREVIATIONS: "F" for filer, "SP" for spouse, "DC" for dependent children, and "JT" for joint interests of the spouse and filer.

ITEM 1: INCOME FOR SERVICES RENDERED FOR PRECEDING CALENDAR YEAR

List the source (the term "source" also includes any state or other government agencies) and amount of all income of $1,000 or more received during the preceding calendar year, for services rendered, and the nature of the services rendered.

F,SP,DC,JT	NAME AND ADDRESS OF SOURCE OF INCOME	AMOUNT	SERVICES RENDERED
F	Emloyee Retirement System 201 Merchant Street, Suite 1400 Honolulu, Hawaii	E	Retirement income
F	Social Security 300 Ala Moana Honolulu, Hi	C	Social Security Benefits
F	David Kanno Lanai City, Hawaii	B	Rental Income
F	U.S. Dept. of Veterans Affairs Honolulu, Hi	A	VA Inspection Fees
F	Board of Education Honolulu, Hawaii	B	Meeting Fees

[ ]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 2: OWNERSHIP OR BENEFICIAL INTERESTS IN BUSINESSES

List the amount and identity of every ownership or beneficial interest held during the disclosure period in any business in or outside of the State if the interest has a value of $5,000 or more or is equal to 10% or more of the ownership of the business.

F,SP, DC,JT	BUSINESS NAME AND ADDRESS	NATURE OF BUSINESS	NATURE OF INTEREST	VALUE OR NO. OF SHARES

[X]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 3: TRANSFER OF OWNERSHIP OR BENEFICIAL INTERESTS IN BUSINESSES

List any ownership or beneficial interests in businesses transferred during the disclosure period and the date of transfer.

F,SP, DC,JT	OWNERSHIP OR BENEFICIAL INTEREST TRANSFERRED DURING THIS DISCLOSURE PERIOD	DATE OF TRANSFER

[X] **Check here if entry is None** [ ] **Check here if additional sheets are attached**

ITEM 4: CREDITORS

List the name of each creditor to whom the value of $3,000 or more was owed during the disclosure period and the original amount and amount outstanding. Exclude debts from retail installment transactions for the purchase of consumer goods.

F,SP, DC,JT	NAME OF CREDITOR	ORIGINAL AMOUNT OWED	AMOUNT OUTSTANDING

[X] **Check here if entry is None** [ ] **Check here if additional sheets are attached**

ITEM 5: OFFICERSHIPS, DIRECTORSHIPS, TRUSTEESHIPS

List every officership, directorship, trusteeship, or other fiduciary relationship held during the disclosure period in any business or organization, the term of office, and the annual compensation.

F,SP, DC,JT	NAME AND ADDRESS OF BUSINESS	TITLE HELD	TERM OF OFFICE	ANNUAL COMPENSATION

[X] **Check here if entry is None** [ ] **Check here if additional sheets are attached**

ITEM 6: INTERESTS IN REAL PROPERTY HELD, EXCLUDING PERSONAL RESIDENCE(S)

List interests in real property in or outside of the State held during the disclosure period, if the interest has a value of $10,000 or more. Real property that is your personal residence or the personal residence of your spouse or dependent children need not be listed.

F,SP, DC,JT	STREET ADDRESS	TAX MAP KEY NUMBER (IF TAX MAP KEY NUMBER EXISTS)	VALUE
F	93 Kapualani Street Hilo, Hawaii 96720	2-4-013-056-0000-001	H
F	Queen Street Lanai City, Lanai, Hawaii	4-9-012-060-0000-001	G

[ ]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 7: INTERESTS IN REAL PROPERTY ACQUIRED, EXCLUDING PERSONAL RESIDENCE(S)

List interests in real property in or outside of the State acquired during the disclosure period, if the interest has a value of $10,000 or more. Real property that is your personal residence or the personal residence of your spouse or dependent children need not be listed.

F,SP, DC,JT	STREET ADDRESS AND TAX MAP KEY NUMBER (IF TAX MAP KEY NUMBER EXISTS)	AMOUNT & NATURE OF CONSIDERATION PAID	NAME OF PERSON RECEIVING THE CONSIDERATION

[X]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 8: INTERESTS IN REAL PROPERTY TRANSFERRED, EXCLUDING PERSONAL RESIDENCE(S)

List interests in real property in or outside of the State transferred during the disclosure period, if the interest has a value of $10,000 or more. Real property that was your personal residence or the personal residence of your spouse or dependent children need not be listed.

F,SP, DC,JT	STREET ADDRESS AND TAX MAP KEY NUMBER (IF TAX MAP KEY NUMBER EXISTS)	AMOUNT & NATURE OF CONSIDERATION RECEIVED	NAME OF PERSON FURNISHING THE CONSIDERATION

[X]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 9: CLIENTS PERSONALLY REPRESENTED BEFORE STATE AGENCIES

List the names of clients personally represented by you before state agencies, except in ministerial matters, for a fee or compensation during the disclosure period, excluding clients represented before courts.

NAME OF CLIENT	NAME OF STATE AGENCY

[X]Check here if entry is None [ ]Check here if additional sheets are attached

ITEM 10: CREDITOR INTERESTS IN INSOLVENT BUSINESSES

List the amount and identity of every creditor interest in insolvent businesses, held during the disclosure period, if the interest has a value of $5,000 or more.

F,SP,DC,JT	NAME AND ADDRESS OF BUSINESS	NATURE OF BUSINESS	NATURE OF INTEREST	VALUE

[X]Check here if entry is None [ ]Check here if additional sheets are attached

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STATE OF HAWAII
STATE ETHICS COMMISSION

CERTIFICATION: I hereby certify that the above is a true, correct, and complete statement to the best of my knowledge and belief. If I have a spouse and/or dependent children, I also hereby certify that I have included their interests on this form to the best of my knowledge and belief. I understand that it is a violation of State law, chapter 84, HRS, if information is not disclosed as required by chapter 84, HRS. I further understand that there are statutory penalties for noncompliance.

Signature Block

SIGNATURE January 7, 2006
DATE