

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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) Russell, David E.	2. Court or Organization Eastern District of California	3. Date of Report 04/10/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Recalled Bankruptcy Judge	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address U.S. Bankruptcy Court 501 I Street, Suite 3-200 Sacramento, CA 95814		
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. Insert signature on last page.		

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

☐ **NONE** (No reportable positions.)

	<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1.	Trustee [redacted] Trust. Assets reported in Part VII	The Primary Trust
2.	Trustee of Living Trust [redacted]. Assets reported in Part VII	The Secondary Trust
3.		
4.		
5.		

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

☒ **NONE** (No reportable agreements.)

	<u>DATE</u>	<u>PARTIES AND TERMS</u>
1.		
2.		
3.		

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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.)*DATESOURCE AND TYPEINCOME
(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, complete this section.**(Dollar amount not required except for honoraria.)*NONE *(No reportable non-investment income.)*DATESOURCE AND TYPE

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.)*SOURCEDATESLOCATIONPURPOSEITEMS PAID OR PROVIDED

<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1. California Bankruptcy Forum	May 19th thru 22nd, 2011	Squaw Creek, CA	Participation in Bankruptcy Programs for Professionals	Lodging and some meals
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____
5. _____	_____	_____	_____	_____

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

1.

2.

3.

4.

5.

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*NONE *(No reportable liabilities.)*CREDITORDESCRIPTIONVALUE CODE

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) 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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. SMR IRA									
2. 1. American Electric Power Co	A	Dividend	J	T					
3. 2. Berkshire Hathaway Inc		None	J	T					
4. 3. BP PLC ADS	A	Dividend	J	T					
5. 4. Chico Fas Inc.	A	Dividend	J	T					
6. 5. Clorox Co De	A	Dividend	J	T					
7. 6. Emerson Electric Co	A	Dividend	J	T					
8. 7. General Mills Inc.	A	Dividend	J	T					
9. 8. Hawaiian Electric Ind	A	Dividend	J	T					
10. 9. Nestle Spon ADR Reg Shr	A	Dividend	J	T					
11. 10. Pepsico Inc	A	Dividend	J	T					
12. 11. PG&E Corporation	A	Dividend	J	T					
13. 12. Plum Creek Timber	A	Dividend	J	T					
14. 13. Procter & Gamble	A	Dividend	J	T					
15. 14. Target Corp	A	Dividend	J	T					
16. 15. M/S Bank	A	Interest	J	T					
17. DER IRA (see Part VIII)									

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 = \$250,000,001 - \$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 \$5,000,000	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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18. 1. M/S Bank	A	Interest	M	T					
19. 2. ISHARES Barclays Agg Bd Fd fka Lehmans Aggregate	A	Dividend	K	T					
20. 3. ISHARES Barclays Tips Bd Fd fka Lehmans Tres	A	Dividend			Sold	08/08/11	J	A	
21. 4. ISHARES S&P Midcap 400 Index	A	Dividend	J	T					
22. 5. ISHARES S&P Smallcap 600 Index	A	Dividend	J	T					
23. 6. SPDR SERIES TRUST DB INT GVT	A	Dividend			Sold	08/11/11	J	B	
24. 7. PROSHARES SHORT S&P 500					Buy	07/28/11	K		
25. 8. PROSHARES SHORT S&P 500		None			Sold	10/25/11	K	A	
26. 9. American Euro - pacific Growth Fund	A	Dividend	J		Buy (add'l)		J		Reinvested Dividends
27. 10. American GR FD of America F1	A	Dividend	K	T	Buy (add'l)		J		Reinvested Dividends
28. 11. Columbia Acorn A	A	Dividend	K	T	Buy (add'l)		J		Reinvested Dividends
29. 12. DWS Short Duration Plus A	A	Dividend	K	T	Buy (add'l)		J		Reinvested Dividends
30. 13. First Eagle Global I (was Global A)	A	Dividend	K	T	Buy (add'l)		J		Cnvtd Class on 8/4 Rvst Ds
31. 14. First Eagle Gold I (was Gold A)	A	Dividend	J	T	Buy (add'l)		J		Cnvtd Class on 8/4 Revst Ds
32. 15. Ing Global Real Estate	A	Dividend	J	T	Buy (add'l)		J		Reinvested Dividends
33. 16. Loomis Investment Grade Bd A	A	Dividend	K	T	Buy (add'l)		J		Reinvested Dividends
34. 17. Pimco Real Return	A	Dividend	J	T	Buy (add'l)		J		Reinvested Dividends

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35. CASH FUNDS									
36. 1. American Express Savings	A	Interest	K	T					
37. 2. Golden 1 Credit Union	A	Dividend	J	T					
38. 3. Schools Financial Credit Union	A	Interest	K	T					
39. 4. Tri Counties Bank	A	Interest	J	T					
40. PRIMARY TRUST									
41. 1. 3M Company	A	Dividend	J	T					
42. 2. Abbott Laboratories	A	Dividend	J	T					
43. 3. Altria Group Inc	A	Dividend	J	T					
44. 4. Anadarko Petroleum	A	Dividend	J	T					
45. 5. Analy Capital Mgmt Inc	A	Dividend	J	T					
46. 6. Arthur J. Gallagher	A	Dividend	J	T					
47. 7. AT&T	A	Dividend	J	T					
48. 8. Atmos Energy	A	Dividend	J	T					
49. 9. Barcap ETN-IPATH DJ-AIG Commodity Tot Ret		None	J	T					
50. 10. Berkshire Hathaway B		None	J	T					
51. 11. Blackrock CA Muni Income Trust	A	Dividend	J	T					

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52. 12. Catapillar Inc	A	Dividend	J	T					
53. 13. Cincinnati Financial	A	Dividend	J	T					
54. 14. Conoco Phillips	A	Dividend	J	T					
55. 15. Dow Chemical Company	A	Dividend	J	T					
56. 16. Duke Energy Corp	A	Dividend	K	T					
57. 17. Eli Lilly & Co	A	Dividend	J	T					
58. 18. Frontier Communications Corp	A	Dividend	J	T					
59. 19. Google Inc-Cl A		None	J	T	Buy	11/29/11	J		
60. 20. Health Care REIT	A	Dividend	J	T					
61. 21. Home Depot Inc	A	Dividend	J	T					
62. 22. ISHARES MSCI EAFE Fund	A	Dividend	J	T					
63. 23. ISHARES MSCI Emerging Mks Fd	A	Dividend	J	T					
64. 24. Johnson & Johnson	A	Dividend	J	T					
65. 25. Kimberly Clark Corp	A	Dividend	J	T					
66. 26. Kraft Foods Inc	A	Dividend	J	T					
67. 27. Lowes Companies Inc	A	Dividend	J	T					
68. 28. Netgear Inc		None	J	T					

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69. 29. Nextera Energy Inc Com	A	Dividend	J	T					
70. 30. Novartis AG ADR	A	Dividend	J	T					
71. 31. Otter Tail Corp	A	Dividend	J	T					
72. 32. Pfizer Inc	A	Dividend	J	T					
73. 33. Phillip Morris Intl Inc	A	Dividend	J	T					
74. 34. SPDR S&P Emerging Asia Pacif	A	Dividend	J	T					
75. 35. Spectra Energy Corp	A	Dividend	J	T					
76. 36. Sysco Corp	A	Dividend	J	T					
77. 37. The Technology Sel Sec SPDR	A	Dividend	J	T					
78. 38. Time Warner Cable Inc New	A	Dividend	J	T					
79. 39. Time Warner Inc New	A	Dividend	J	T					
80. 40. TJX COS Inc New	A	Dividend	K	T					
81. 41. USG Corp New					Buy (add'l)	08/04/11	J		
82.		None	J	T	Sold (part)	11/29/11	J		
83. 42. Verizon Communications	A	Dividend	J	T					
84. 43. Waste Connections		None	J	T					
85. 44. California St Genl Oblig	A	Interest	K	T					

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86. 45. Columbia Select Smllr Cp Val A	A	Dividend	J	T					
87. 46. Franklin CA Tax Free Income Fd	A	Dividend	J	T					
88. 47. Franklin Mutual Global Discovery A	A	Dividend	J	T					
89. 48. Thornburg CA Ltd Term Muni A Fd	A	Dividend	J	T					
90. 51. M/S Bank & Money Mkt Fds	A	Interest	K	T					
91. SECONDARY TRUST									
92. 1. American Express Savings A/c	A	Interest	M	T					
93. 2. M/S Bank A/c	A	Interest	J	T					
94. 3. Hawaiian Electric Ind	D	Dividend	M	T					
95. 4. Wells Fargo & Co New	A	Dividend	J	T					
96. 5. California St Var Purpose Bond	A	Interest	K	T					
97. 6. Franklin CA Tax Free Income Fd, Class A	A	Dividend	J	T					
98. 7. Hartford Fortis Masters VA	A	Interest	L	T					
99. 8.. Rental Property, San Lorenzo, CA	E	Reut	N	V					See Part VIII
100.									
101.									

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

Part IV. My wife and I attended the annual conference of the California Bankruptcy Forum in Squaw Creek, CA. in May of 2011 for four days. Some of the meals were complimentary and our lodging expenses were paid. Attendance at the Conference and reimbursement of travel expenses was approved as not in violation of the 1989 Ethics Reform Act in a letter dated 11/28/90 from Walter K. Stapleton, the then chair of the Committee on the Codes of Conduct of the Judicial Conference of the United States to Bankruptcy Judge John E. Ryan of the Central District of California. Estimated expenses paid for by the Conference were approximately \$2,500.

Part VII, line 17. The DER IRA is managed by our broker. We have no control over the investments.

Part VII, line 100. The value was determined by a real estate broker using comparable sales.

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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/ David E. Russell

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