

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2013

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) Clifton, Richard R.	2. Court or Organization 9th Circuit	3. Date of Report 05/11/2014
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Circuit Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2013 to 12/31/2013
7. Chambers or Office Address 999 Bishop Street, Suite 2010 Honolulu, Hawaii 96813		
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.		

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. Director	American Judicature Society, Hawaii Chapter
2. Director	Hawaii Public Radio
3. Director	Hawaii Women's Legal Foundation
4. Director	Ninth Judicial Circuit Historical Society
5. Director	Federal Judges Association
6. Trustee or co-trustee	Trusts #1 - #3

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. 01/01/95	Cades Schutte Fleming & Wright Partnership Resolutions (including retirement terms, no control)
2.	
3.	

FINANCIAL DISCLOSURE REPORT

Page 2 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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. 01/31/13	University of Hawaii (teaching)	\$3,282.07
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>
1. 2013	Self-employed, dietitian consultant
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. Federal Judges Assn	4/23-25/2013	Washington, DC	Attend annual board meeting	Transportation, lodging, food
2.				
3.				
4.				
5.				

FINANCIAL DISCLOSURE REPORT

Page 3 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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.

FINANCIAL DISCLOSURE REPORT

Page 4 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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. First Hawaiian Bank savings	A	Interest	K	T					
2. First Hawaiian Bank checking	A	Interest	O	T					
3. Hawaii Central Credit Union	A	Interest	J	T					
4. Univ of Hawaii FCU	A	Interest	M	T					
5. Goodyear common		None	J	T					
6. Hawaiian Electric Industries common	C	Dividend	L	T					
7.									
8. Brokerage acct #1									
9. -- Echostar common		None	K	T					
10. -- Dish Network C1 A common	B	Dividend	M	T					
11. -- IBM common	B	Dividend	L	T					
12. -- Real Networks common		None	J	T					
13. -- Morgan Stanley Bank	A	Interest	K	T					
14.									
15. Fidelity Growth & Income (IRA)	A	Dividend	L	T					
16. Fidelity Magellan Fund (IRA)	A	Dividend	K	T					
17. Oppenheimer Growth Fund A (IRA)	A	Dividend	L	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	

FINANCIAL DISCLOSURE REPORT

Page 5 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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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				
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18.									
19. Brokerage acct #2									
20. -- Ballard Power Systems common		None	J	T					
21. -- Ciena common		None	J	T					
22. -- Intel common	B	Dividend	K	T					
23. -- Charles Schwab Money Market Fund	A	Dividend	K	T					
24. -- Raytheon common		None	K	T					
25.									
26. IRA acct #3									
27. -- Intel common	A	Dividend	K	T					
28. -- Microsoft common	A	Dividend	J	T					
29. -- Templeton Growth Fund class A	B	Dividend	M	T					
30. -- Charles Schwab Money Market Fund	A	Dividend	K	T					
31. -- Petroleo Brasileiro ADRF		None	J	T					
32. -- Laudus U.S. Large Cap Growth Fund		None	J	T	Buy	12/05/13	J		
33. -- American Century Equity Growth Fund		None	J	T	Buy	12/10/13	J		
34.									

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 \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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FINANCIAL DISCLOSURE REPORT

Page 6 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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35. CREF Stock Fund		None	L	T					
36. CREF Global Equities		None	K	T					
37.									
38. JP Morgan Group Equity Index Fund A (for K)	A	Dividend	K	T					
39.									
40. Brokerage acct #4									
41. -- Berkshire Hathaway Class A		None	O	T					
42. -- Charles Schwab Money Market Fund	A	Dividend	J	T					
43.									
44. HR-10 and 401K accts (former law firm)		None	P1	T					
45. -- American Funds AMCAP Fund									
46. -- Oakmark Fund									
47. -- RidgeWorth Small Cap Value Fund (HR-10)									
48. -- American Funds Wash Mutual Invs (HR-10)									
49. -- PIMCO Total Return - Class D (HR-10)									
50. -- Prudential Retirement Guaranteed Income Fund									
51.									

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		

FINANCIAL DISCLOSURE REPORT

Page 7 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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52. Northwestn Mutual whole life		None	L	T					
53. Northwestn Mutual extra ordinary life		None	M	T					
54. Midland National whole life		None	J	T					
55.									
56. Trust #1 [REDACTED]	B	Int./Div.	L	T					
57. -- Eaton Vance Mut Fds Tr									
58. --JPMorgan Str Inc Opp Fd									
59. -- JPMorgan High Yield Fd Select									
60. -- JPMorgan Short Duration Bond Fd Select									
61. -- JPMorgan Limited Term Bond Fd Select									
62. -- Highbridge Dynamic Comm Strg Fd Select									
63. -- Ishares MSCI EAFE ECF									
64. -- Ishares S&P Midcap ECF									
65. -- SPDR S&P 500 ETF Trust									
66. -- Vanguard Emerging Market ETF									
67.									
68. Trust #2 [REDACTED]	A	Int./Div.	M	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
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FINANCIAL DISCLOSURE REPORT

Page 8 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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69. -- Eaton Vance Mut Fds Tr									
70. --JPMorgan Str Inc Opp Fd									
71. -- JPMorgan High Yield Fd Select									
72. -- JPMorgan Short Duration Bond Fd Select									
73. -- JPMorgan Limited Term Bond Fd Select									
74. -- Highbridge Dynamic Comm Strg Fd Select									
75. -- Ishares MSCI EAFE ECF									
76. -- Ishares S&P Midcap ECF									
77. -- Ishares Russell 1000 Value Index Fund									
78. -- Ishares Russell 1000 Growth ECF									
79. -- SPDR S&P 500 ETF Trust									
80. -- Vanguard Emerging Market ETF									
81.									
82. Trust #3	A	Int./Div.	M	T					
83. -- Eaton Vance Mut Fds Tr									
84. --JPMorgan Str Inc Opp Fd									
85. -- JPMorgan High Yield Fd Select									

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FINANCIAL DISCLOSURE REPORT

Page 9 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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86. -- JPMorgan Short Duration Bond Fd Select									
87. -- JPMorgan Limited Term Bond Fd Select									
88. -- Highbridge Dynamic Comm Strg Fd Select									
89. -- Ishares MSCI EAFE ECF									
90. -- Ishares S&P Midcap ECF									
91. -- Ishares Russell 1000 Value Index Fund									
92. -- Ishares Russell 1000 Growth ECF									
93. -- SPDR S&P 500 ETF Trust									
94. -- Vanguard Emerging Market ETF									
95.									

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
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FINANCIAL DISCLOSURE REPORT

Page 10 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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

Part IIIA. Non-Investment Income. The income reported from the University of Hawaii was for teaching done in 2012. Because of a payroll error, the income was not actually received until January 2013.

VII. Investments and Trusts.

Assets on line 37 of the previous report are omitted because the owner is no longer a dependent.

Names of some of the holdings in the Trusts #1-3 accounts have changed, from "index fund" to "ECF," though action by the bank that is the co-trustee and investment advisor, but the holdings have not changed.

FINANCIAL DISCLOSURE REPORT

Page 11 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/11/2014

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/ **Richard R. Clifton**

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