

# FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2018

Report Required by the Ethics  
in Government Act of 1978  
(5 U.S.C. app. §§ 101-111)

|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                          |                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <b>1. Person Reporting</b> (last name, first, middle initial)<br><br>Hercher, David W.                                                                                                     | <b>2. Court or Organization</b><br><br>U.S. Bankruptcy Court District of Oregon                                                                                                                                                                                                          | <b>3. Date of Report</b><br><br>12/04/2019                       |
| <b>4. Title</b> (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)<br><br>U.S. Bankruptcy Judge                                          | <b>5a. Report Type</b> (check appropriate type)<br><input type="checkbox"/> Nomination <input type="checkbox"/> Date<br><input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final<br><b>5b.</b> <input type="checkbox"/> Amended Report | <b>6. Reporting Period</b><br><br>01/01/2018<br>to<br>12/31/2018 |
| <b>7. Chambers or Office Address</b><br><br>1050 S.W. Sixth Avenue #700<br>Portland, OR 97204                                                                                              |                                                                                                                                                                                                                                                                                          |                                                                  |
| <p><b>IMPORTANT NOTES:</b> The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information.</p> |                                                                                                                                                                                                                                                                                          |                                                                  |

## 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        | Federal Bar Association, Oregon Chapter |
| 2. |                 |                                         |
| 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.)*

| DATE | SOURCE AND TYPE | INCOME<br>(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.)*

| DATE    | SOURCE AND TYPE                             |
|---------|---------------------------------------------|
| 1. 2018 | Mt. Hood Community College; teaching salary |
| 2. 2018 | Warren & Sugarman; lawyer salary            |
| 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.)*

| SOURCE              | DATES           | LOCATION    | PURPOSE                                  | ITEMS PAID OR PROVIDED                                     |
|---------------------|-----------------|-------------|------------------------------------------|------------------------------------------------------------|
| 1.                  |                 |             |                                          |                                                            |
| 2. Oregon State Bar | 4/12/18-4/14/18 | Seattle, WA | Northwest Bankruptcy Institute (speaker) | Tuition, lodging, dinner for filer and spouse, and parking |
| 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.)*

|    | <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 filing instructions.)*NONE *(No reportable liabilities.)*

|    | <u>CREDITOR</u>              | <u>DESCRIPTION</u>  | <u>VALUE CODE</u> |
|----|------------------------------|---------------------|-------------------|
| 1. | Chase Bank                   | Credit-card account | J                 |
| 2. | U.S. Department of Education | Student loan        | M                 |
| 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.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |
| 1. Bank of America : checking account                                                                                       |                                         | None                                          | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 2. Hartford Funds : Growth Opportunities Fd-A (mutual fund)                                                                 | E                                       | Dividend                                      | M                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 3. Key Bank : IRA cash equivalent                                                                                           | A                                       | Interest                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 4. Northwestern Mutual Life Insurance Company (H)                                                                           |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 5. - Access Fund cash account                                                                                               | C                                       | Interest                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 6. - Adjustable Complife #1                                                                                                 | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 7. - Adjustable Complife #2                                                                                                 | B                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 8. - Adjustable Complife #3                                                                                                 | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 9. - 65 Life Policy                                                                                                         | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 10. - Whole Life policy                                                                                                     | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 11. Oregon College Savings Plan (H)                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 12. - Aged Based Portfolio 18 and Over                                                                                      |                                         | None                                          |                                                 |                                           | Redeemed                                        | 09/07/18                | J                               | A                              | TIAA CREF                                                         |
| 13. - FDIC Guaranteed Portfolio                                                                                             | A                                       | Interest                                      | J                                               | T                                         | Buy                                             | 09/07/18                | J                               |                                | Sunday Plan Management                                            |
| 14. Oregon Public Employees Retirement System : Retirement                                                                  | A                                       | Interest                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 15. Standard Insurance Company (H)                                                                                          |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 16. - Dodge & Cox Balanced (mutual fund)                                                                                    | E                                       | Dividend                                      | M                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 17. - T.Rowe Price Retire   2040   (mutual fund)                                                                            | F                                       | Dividend                                      | P1                                              | T                                         |                                                 |                         |                                 |                                |                                                                   |

|                         |                                  |                             |                                |                                 |                         |
|-------------------------|----------------------------------|-----------------------------|--------------------------------|---------------------------------|-------------------------|
| 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 |                         |
| 3. Value Method Codes   | P3 = \$25,000,001 - \$50,000,000 |                             | P4 = More than \$50,000,000    |                                 |                         |
| (See Column C2)         | Q = Appraisal                    | R = Cost (Real Estate Only) | S = Assessment                 | T = Cash Market                 |                         |
|                         | U = Book Value                   | V = Other                   | W = Estimated                  |                                 |                         |

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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.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code I<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |

|                                                       |   |          |   |   |  |  |  |  |  |
|-------------------------------------------------------|---|----------|---|---|--|--|--|--|--|
| 18. US Agencies FCU : Share account                   | A | Interest | J | T |  |  |  |  |  |
| 19. U.S. Bank National Association : Checking account | A | Interest | J | T |  |  |  |  |  |

|                                                  |                                                                                       |                                                        |                                                                                           |                                                              |                         |
|--------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                   | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                           | T = Cash Market                                              |                         |

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

### Part VII (H)

- Miller Nash Graham & Dunn LLP : law-firm capital account does not appear in this 2018 report because it was fully distributed in the distributions listed in the 2017 report.
- Oregon College Savings Plan : Aged Based Portfolio 18 and Over and FDIC Guaranteed Portfolio: the redemption and purchase transactions reflect the transtion of that plan's custodian from TIAA CREF to Sundry Plan Management.
- Standard Insurance : T.Rowe Price Retire | 2040 | (mutual fund) and Dodge & Cox Balanced (mutual fund) are held through Miller Nash Graham & Dunn LLP 401(k) Plan & Trust, for which trustee is Charles Schwab Bank.
- U.S. Bank National Association : Savings account, which appeared in the 2017 report, does not appear in this 2018 report because at 12/31/18 its balance was less than \$1,000 (but not zero), and in 2018 it generated income less than \$200 (but not zero).

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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 W. Hercher**

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  
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