

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2010

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) LOKEN, JAMES B.	2. Court or Organization EIGHTH CIRCUIT	3. Date of Report 05/15/2011
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) CIRCUIT JUDGE (Active)	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2010 to 12/31/2010
7. Chambers or Office Address U.S. Courthouse, Suite 11W 300 South Fourth Street Minneapolis, MN 55415	8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations. Reviewing Officer _____ Date _____	
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. Sign 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. Past President	Federal Bar Association, Minnesota Chapter
2. Member	American Law Institute
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.	

Loken, James B.

FINANCIAL DISCLOSURE REPORT

Page 2 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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.		
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.	
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.				
2.				
3.				
4.				
5.				

FINANCIAL DISCLOSURE REPORT

Page 3 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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.		
2.		
3.		
4.		
5.		

FINANCIAL DISCLOSURE REPORT

Page 4 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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. STOCKS (All Common)									
2. Zimmer Holdings, Inc.		None	J	T					
3. Target Corp	B	Dividend	L	T					
4. Emerson Electric	C	Dividend	M	T					
5. Exxon Corp.	B	Dividend	K	T					
6. Wells Fargo & Co.	A	Dividend	J	T					
7. XCel Energy, Inc.	C	Dividend	L	T					
8. FSI International, Inc.		None			Sold (part)	01/12/10	J	D	
9.					Sold (part)	04/06/10	J	D	
10.					Sold (part)	06/18/10	J	C	
11.					Sold	08/02/10	J	C	
12. Digi International		None	L	T	Buy (add'l)	01/12/10	J		
13.					Sold (part)	12/03/10	J		
14. Communications Systems	B	Dividend			Sold	12/03/10	K	B	
15. Vishay Intertechnology	A	Dividend	K	T	Sold (part)	11/01/10	K		
16. Vishay Precision Group		None	J	T	Spinoff (from line 15)	07/07/10	J		
17. ADC Telecommunications		None			Buy (add'l)	01/12/10	K		

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	
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 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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)
18.					Buy (add'l)	04/06/10	K		
19.					Buy (add'l)	05/20/10	J		
20.					Sold	12/10/10	M	C	
21. Amkor Technology		None	K	T	Buy (add'l)	04/06/10	J		
22. Oracle Corp.	A	Dividend	L	T					
23. Synovis Life Technologies, Inc.		None	K	T					
24. Cyberoptics Corp.		None	K	T	Buy (add'l)	01/13/10	J		
25.					Buy (add'l)	12/17/10	J		
26. Microsoft Corp.	A	Dividend	J	T					
27. Aetrium Inc.		None	J	T					
28. Dow Chemical	A	Dividend	J	T					
29. Cemex S.A.	A	Dividend	J	T					
30. Chesapeake Energy	A	Dividend	J	T					
31. Valero Energy	A	Dividend	K	T	Buy (add'l)	12/17/10	J		
32. Metro Health Network		None	K	T	Sold (part)	04/06/10	K	A	
33.					Sold (part)	05/20/10	J	D	
34. Intel Corp.	A	Dividend	K	T	Buy (add'l)	12/17/10	J		

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

FINANCIAL DISCLOSURE REPORT

Page 6 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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)
35. Best Buy Co.	A	Dividend	J	T					
36. Bank of America	A	Dividend			Sold	12/03/10	K		
37. Transocean Ltd.		None	K	T	Buy (add'l)	06/18/10	J		
38. Cardiovascular Systems		None	K	T	Buy	12/03/10	J		
39. Clearfield Inc.		None	J	T	Buy	11/01/10	J		
40. Datalink Corp.		None	K	T	Buy	12/03/10	J		
41.					Buy (add'l)	12/17/10	J		
42. LSI Corp.		None	J	T	Buy	08/02/10	J		
43. Medtox Scientific		None	K	T	Buy	12/03/10	J		
44.					Buy (add'l)	12/17/10	J		
45. Dragonwave Inc.		None	J	T	Buy	12/27/10	J		
46. MUTUAL FUNDS									
47. Columbia Acorn Fund	A	Dividend	M	T					
48. Fidelity Equity Income Fund II	B	Dividend	L	T					
49. Fidelity Mn. Tax Free Fund	A	Dividend	J	T	Buy (add'l)	09/30/10	K		
50.					Sold (part)	11/09/10	K	A	
51. Fidelity Emerging Markets Fund	A	Dividend	J	T					

1. Income Gain Codes:

(See Columns B1 and D4)

2. Value Codes

(See Columns C1 and D3)

3. Value Method Codes

(See Column C2)

A = \$1,000 or less

F = \$50,001 - \$100,000

J = \$15,000 or less

N = \$250,001 - \$500,000

P3 = \$25,000,001 - \$50,000,000

Q = Appraisal

U = Book Value

B = \$1,001 - \$2,500

G = \$100,001 - \$1,000,000

K = \$15,001 - \$50,000

O = \$500,001 - \$1,000,000

R = Cost (Real Estate Only)

V = Other

C = \$2,501 - \$5,000

H1 = \$1,000,001 - \$5,000,000

L = \$50,001 - \$100,000

P1 = \$1,000,001 - \$5,000,000

P4 = More than \$50,000,000

S = Assessment

W = Estimated

D = \$5,001 - \$15,000

H2 = More than \$5,000,000

M = \$100,001 - \$250,000

P2 = \$5,000,001 - \$25,000,000

T = Cash Market

E = \$15,001 - \$50,000

FINANCIAL DISCLOSURE REPORT

Page 7 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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)
52. Fidelity Japan Fund	A	Dividend	J	T					
53. Fidelity Spartan Muni Income Fund	D	Dividend	N	T					
54. Fidelity Real Estate Fund	D	Dividend	N	T					
55. Harbor International Fund	B	Dividend	M	T					
56. Investment Co Amer Fund	C	Dividend	M	T					
57. Mutual Beacon Fund	D	Dividend	N	T					
58. New Perspective Fund	A	Dividend	L	T					
59. Oppenheimer Capital Inc Fund	D	Dividend	M	T					
60. Oppenheimer Strategic Income	C	Dividend	L	T					
61. Vanguard Fixed Inc Fund S-T	C	Dividend	M	T					
62. Vanguard Fixed Inc Fund GNMA	D	Dividend	M	T	Sold (part)	11/03/10	K	B	
63. Washington Mutual Fund	D	Dividend	M	T					
64. Vanguard Windsor Fund	A	Dividend	K	T					
65. Vanguard Hi-Yield Corp. Fund	B	Dividend	K	T					
66. Vanguard Prime MM Fund	A	Dividend	J	T					
67. Vanguard Short Term Corp. Fund	A	Dividend			Sold	11/03/10	K	A	
68. Vanguard Long Term Tax Exempt Fund	B	Dividend	K	T	Sold (part)	11/03/10	K	A	

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

FINANCIAL DISCLOSURE REPORT

Page 8 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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)
69. Vanguard Wellington Fund	B	Dividend	K	T					
70. Vanguard Capital Value Fund	A	Dividend	K	T					
71. Artisan International Fund	A	Dividend	M	T					
72. Leuthold Core Inv. Fund	B	Dividend	N	T					
73. Selected American Shares Fund	B	Dividend	M	T					
74. Amer Century Equity Fund	C	Dividend	M	T					
75. Chase Growth Fund		None	L	T					
76. Dreyfus Minn Muni Fund	B	Dividend	K	T					
77. Icon Health Care Fund	A	Dividend	L	T					
78. Matthews Pacific Tiger Fund	A	Dividend	L	T					
79. Muhlenkamp Fund		None	L	T					
80. MISC.									
81. F&B Building Partnership		None	J	W					
82. RBS Prime Money Market Fund	A	Dividend	J	T					
83. Schwab Advance Cash Reserve Fund	A	Dividend	K	T	Sold (part)	11/03/10	L		
84. Wells Fargo Bank	A	Interest	J	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		

FINANCIAL DISCLOSURE REPORT

Page 9 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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

FINANCIAL DISCLOSURE REPORT

Page 10 of 10

Name of Person Reporting

LOKEN, JAMES B.

Date of Report

05/15/2011

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/ JAMES B. LOKEN**

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY 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