

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2008

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) Hughes, Lynn N.	2. Court or Organization Southern District of Texas	3. Date of Report 09/10/2009
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) District Judge	5a. Report Type (check appropriate type) ☐ Nomination, ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2008 to 12/31/2008
7. Chambers or Office Address Suite 11122 515 Rusk Avenue Houston, Texas 77002-2605	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.)

POSITION

NAME OF ORGANIZATION/ENTITY

1. Independent Executor	Estate Four [REDACTED] no interest, no compensation)
2.	
3.	
4.	
5.	

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

☒ NONE (No reportable agreements.)

DATE

PARTIES AND TERMS

1.	
2.	
3.	

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III. NON-INVESTMENT INCOME. *(Reporting in 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. Geo. Mason Univ. Law & Economics Center	07/1-12	Sedona, Arizona	Symposium	travel, room, board
2. American Assoc of Petroleum Geologists	10/23-10/25	Cape Town, RSA	Lecture	Note Four
3. AAPG	9/10-9/11	Midland, Texas	Lecture	
4. AAPG	11/09-11/10	Fort Worth, Texas	Lecture	
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.		
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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. ** Land *****		*****			*****				*****
2. Tract One, grazing, Colorado County, Texas	C	Rent	M	R	Devise				12/30/1991 \$185,500
3. Tract Two, rice, Colorado & Wharton Counties, Texas	E	Rent	N	R	Devise				12/30/1991 \$332,112
4. Tract Three, store, Colorado County, Texas									Sold in 2005
5. Tract Three, Mortgage									Paid in 2006
6. ** IRA One *****		*****			*****				*****
7. Alliance Bernstein Tech						2007			
8. Jennison 20/20 Focus						2007			
9. Van Kampen Emerging Markets						2007			
10. FundSource	A	Distribution	L	T			L		
11. ** IRA Two *****		*****			*****				*****
12. Strategic Partners Opr.						2007			
13. FundSource	A	Distribution	K	T			K		
14. ** Equities One *****		*****			*****				*****
15. Sun Micro		None	J	T					
16. Prosperity Bancshares	A	Dividend	L	T					
17. Chevron	C	Dividend	M	T					

1. Income Gain Codes: (See Columns B1 and D4)	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	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
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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☐ 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 Month - Day	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
18. Wells Fargo & Co	E	Dividend	O	T					
19. ** Equities Two *****		*****			*****				*****
20. Wells Fargo & Co	C	Dividend	M	T					
21. ** Estate Four *****		*****			*****				*****
22. UBS Cashfund	A	Interest	J	T					Note One
23. Putnam Global Equity	A	Distribution	J	T					
24. Templeton Growth	A	Distribution	L	T					
25. ** Mutual Funds One *****		*****			*****				*****
26. AIM International Growth	D	Distribution	N	T					
27. AIM International Fund-Asia	D	Distribution	N	T					
28. Belmar Capital Fund LLC	D	Distribution	O	T					
29. Jennison Equity Opportunity	A	Distribution	O	T	Buy	2/13	M		
30. AIM Basic Value	C	Distribution	O	T					
31. Jennison Mid Cap Growth	A	Distribution	N	T					
32. Pioneer	A	Distribution	M	T					
33. Legg Mason Aggressive Growth	A	Distribution	O	T	Sold	10/9	N		
34. AIM Developing Markets	D	Distribution	N	T					

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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	

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VIL INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

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35. ** Minerals *****					*****				*****
36. MI-03					Shut				Everest Minerals-Whit
37. MI-10	A	Royalty	J	W					Prod Gather SJ Basin
38. MI-16	A	Royalty	J	W					Blue Door
39. MI-19	A	Royalty	J	W					McLane
40. MI-21	A	Royalty	J	W					Sun Oil
41. MI-22	A	Royalty	J	W					Devon Energy
42. MI-31					Shut				Wagner Oil Shier
43. MI-33					Undrilled				Dudley Land Co.
44. MI-35	D	Royalty	L	W					Everest-Thoro-Brown
45. MI-36	A	Royalty	J	W					Flint Hills
46. MI-37	C	Royalty	L	W					ConocoPhillips
47. *** Money Market Funds ***		*****			*****				*****
48. Wells Fargo Advisors [ex-Wachovia]	D	Interest	L	T					Note One [merger]
49. ** Bank Accounts *****		*****			*****				*****
50. JPMorgan-Chase	A	Interest	K	T					
51. Compass Bank - T	A	Interest	K	T					Trust Account

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	

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52. Compass Bank - G	A	Interest	K	T					
53. Compass Bank - I					Closed	2007			
54. Wells Fargo-2	D	Interest	M	T					
55.									
56. ** Mutual Funds Two *****		*****			*****				*****
57. Delaware US Growth		None	N	T					
58. Delaware International Equity	C	Distribution	M	T					
59. Delaware Trend	A	Distribution	M	T	Buy (add'l)	2/13	M		
60. Van Kampen Emerging Markets		None	L	T					
61. Delaware Small Cap Value	A	Distribution	M	T					
62. Jennison Equity Opportunity	D	Distribution	M	T	Buy (add'l)	2/13	M		
63. Delaware Diverse Value	D	Distribution	N	T					
64. Delaware Golbal Value	B	Distribution	L	T	Buy	1/29	M		
65. Dryden Global Real Estate	A	Distribution	L	T	Buy	2/13	M		
66.									
67. ** Government Bonds *****		*****			*****				*****
68. Houston Utility	A	Interest	K	T	Buy	10/9	K		

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3. Value Method Codes (See Column C2)					

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69. Lower Colorado River	A	Interest	L	T	Buy	10/9	L		
70. Harris County Health	A	Interest	L	T	Buy	2/29	L		
71. Roma ISD	A	Interest	J	T	Buy	12/22	J		
72. Arizona Student Housing	C	Interest	L	T					
73. Bell County, Texas					Redemption	2007			
74. Cinco, Texas Mun Util Dist	C	Interest			Redeemed	5/21	K	A	
75.									
76. Illinois Health - 2					Redemption	2007			
77.									
78. Idaho Housing					Redemption	2007			
79. Waller, Texas, ISD	A	Interest			Redeemed	2/15	K		
80. Maine 2000	A	Interest			Redeemed	5/13	L		
81. Carrollton, Texas	B	Interest	K	T					
82. New Braunfels - 2	B	Interest	K	T					
83. ** Addenda *****		*****							*****
84. MI-38	A	Royalty	J	W					SW Operating
85. MI-39	E	Royalty	L	W					Everest-Hilje Land

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86. E-MI-01		None	J	W					Remainder now reportable
87. ***** End *****									*****

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

Note One: Cash balances in brokerage and bank accounts are swept into money-markets funds or minucipal money-market funds.

Note Two: Capital gains in mutual funds are automatically reinvested.

Note Four: The American Association of Petroleum Geologists has appointed me its distinguished lecture for ethics.
No fee or honorium. It reimburses me for room, board, and travel.
The lectures are funded from its foundation. The AAPG has 30,000 members around the world.

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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

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)

FILING INSTRUCTIONS

Mail signed original and 3 additional copies to:

Committee on Financial Disclosure
Administrative Office of the United States Courts
Suite 2-301
One Columbus Circle, N.E.
Washington, D.C. 20544