

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2019

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 05/09/2020
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Circuit Judge - Senior	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final	6. Reporting Period 01/01/2019 to 12/31/2019
	5b. ☐ Amended Report	
7. Chambers or Office Address 999 Bishop Street, Suite 2010 Honolulu, Hawaii 96813		
IMPORTANT NOTES: <i>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>		

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 Women's Legal Foundation
3. Director	Ninth Judicial Circuit Historical Society
4. Director; Secretary (until April), President-Elect (since April)	Federal Judges Association
5. 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.	
2.	
3.	

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Name of Person Reporting

Clifton, Richard R.

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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.)*

<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. 2019	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	4/15-16/2019	Dallas, TX	Attend annual board meeting	Transportation, lodging, food
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.)

SOURCE	DESCRIPTION	VALUE
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.)

CREDITOR	DESCRIPTION	VALUE CODE
1.		
2.		
3.		
4.		
5.		

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Name of Person Reporting

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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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e g , div , rent, or int)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e g , buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)
1. First Hawaiian Bank savings	A	Interest	J	T					
2. First Hawaiian Bank checking	A	Interest	K	T					
3. Goodyear common	A	Dividend	J	T					
4. Hawaiian Electric Industries common	C	Dividend	M	T					
5.									
6. Brokerage acct #1 (H)									
7. -- Echostar common		None	K	T					
8. -- Dish Network Cl A common		None	L	T					
9. -- IBM common	C	Dividend	L	T					
10. -- Real Networks common		None	J	T					
11. -- Charles Schwab Bank	A	Interest	J	T					
12.									
13. Fidelity Growth & Income (IRA)	A	Dividend	M	T					
14. Fidelity Magellan Fund (IRA)	A	Dividend	L	T					
15. Invesco OFI Cap Appr Fund Cl A (IRA)	A	Dividend	M	T					
16. Blackrock Money Mkt Inst	C	Dividend	O	T	Buy (add'l)	07/02/19	K		
17.									

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 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
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18. Brokerage acct #2 (T-CS) (H)									
19. -- Charles Schwab Money Market Fund	D	Dividend	P1	T					
20. -- Unitedhealth Gr Bonds	A	Interest			Matured	03/15/19	L	A	
21. -- Discover Bank CD	B	Interest			Matured	04/23/19	M	A	
22. -- Amer Electric Power common	C	Dividend	M	T					
23. -- Apple common	D	Dividend	O	T					
24. -- Eli Lilly common	C	Dividend	M	T					
25. -- Exxon Mobil common	D	Dividend	M	T					
26. -- General Electric common	A	Dividend			Sold	12/16/19	K	A	
27. -- Kraft Heinz common	A	Dividend			Sold	12/16/19	J	A	
28. -- Microsoft common	D	Dividend	O	T					
29. -- Mondelez Intl common	B	Dividend	L	T					
30. -- United Technologies common	B	Dividend	L	T					
31. -- Verizon common	C	Dividend	L	T					
32. -- Berkshire Hathaway Cl A		None	P1	T					
33. -- Schwab US Large Cap	B	Dividend			Sold	12/16/19	K	E	
34. -- Vanguard Dividend Appreciation ETF	C	Dividend			Sold	12/16/19	N	F	

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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35. -- Schwab Municipal Money Fund	D	Int./Div.	P1	T					
36. -- US Treasury bill			P1	T	Buy	12/16/19	P1		
37.									
38. Brokerage acct #3 (T-CS Intel Port) (H)									
39. -- Charles Schwab US REIT ETF			J	T	Buy	12/16/19	J		
40. -- Schwab Fundamental Intl Large Co EFT			K	T	Buy	12/16/19	K		
41. -- Schwab Fundamental US Large Co EFT			M	T	Buy	12/16/19	L		
42. -- Schwab Fundamental US Small Co EFT			L	T	Buy	12/16/19	L		
43. -- Schwab Intl Equity ETF			K	T	Buy	12/16/19	K		
44. -- Schwab US Large Cap EFT			L	T	Buy	12/16/19	L		
45. -- Schwab US Small Cap EFT			K	T	Buy	12/16/19	K		
46.									
47.									
48. Brokerage acct #4 (T-CS Intel Port) (H)									
49. -- Charles Schwab US REIT ETF			J	T	Buy	12/16/19	J		
50. -- Schwab Fundamental Intl Large Co EFT			J	T	Buy	12/16/19	J		
51. -- Schwab Fundamental US Large Co EFT			K	T	Buy	12/16/19	K		

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52. -- Schwab Fundamental US Small Co EFT			J	T	Buy	12/16/19	J		
53. -- Schwab Intl Equity ETF			J	T	Buy	12/16/19	J		
54. -- Schwab US Large Cap EFT			J	T	Buy	12/16/19	J		
55. -- Schwab US Small Cap EFT			J	T	Buy	12/16/19	J		
56.									
57.									
58. IRA acct #3 (T) (H)									
59. -- Intel common	B	Dividend	L	T					
60. -- Microsoft common	A	Dividend	K	T					
61. -- Petroleo Brasileiro ADRF	A	Dividend	J	T					
62.									
63. HR-10 and 401K accts (former law firm) (H)									
64. -- American Funds AMCAP Fund		None	N	T					
65. -- Oakmark Fund		None	P1	T					
66. -- Virtus Ceredex Small Cap Value Eq Fund I		None	O	T					
67. -- American Funds Wash Mutual Invs (HR-10)		None	P1	T					
68. -- PIMCO Total Return - Class D (HR-10)		None	N	T					

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69. -- Prudential Retirement Guaranteed Income Fund		None	K	T					
70.									
71. Northwestern Mutual whole life	D	Dividend	M	T					
72. Northwestern Mutual extra ordinary life	D	Dividend	M	T					
73. Midland National whole life	A	Dividend	J	T					
74.									
75. Trust #1 (R)									
76. -- Eaton Vance Mut Fds Tr	A	Int./Div.	J	T					
77. --JPMorgan Str Inc Opp Fd	A	Int./Div.	J	T					
78. -- JPMorgan Short Duration Bond Fd Select	A	Int./Div.	J	T					
79. -- JPMorgan Limited Term Bond Fd Select	A	Int./Div.	J	T	Sold (part)	12/11/19	J	A	
80. -- Ishares MSCI EAFE ECF	A	Int./Div.	J	T					
81. -- Ishares S&P Midcap ECF	A	Int./Div.	J	T					
82. -- SPDR S&P 500 ETF Trust	A	Int./Div.	K	T					
83. -- Vanguard Emerging Market ETF	A	Int./Div.	J	T					
84.									
85. Trust #2 (D)									

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86. -- Eaton Vance Mut Fds Tr	A	Int./Div.	J	T					
87. --JPMorgan Str Inc Opp Fd	A	Int./Div.	J	T					
88. -- JPMorgan High Yield Fd Select	A	Int./Div.	K	T					
89. -- JPMorgan Short Duration Bond Fd Select	A	Int./Div.	K	T					
90. -- JPMorgan Limited Term Bond Fd Select	A	Int./Div.	K	T					
91. -- Ishares MSCI EAFE ECF	A	Int./Div.	K	T					
92. -- Ishares S&P Midcap ECF	A	Int./Div.	K	T					
93. -- Ishares Russell 1000 Value Index Fund	A	Int./Div.	L	T					
94. -- Ishares Russell 1000 Growth ECF	A	Int./Div.	K	T					
95. -- SPDR S&P 500 ETF Trust	A	Int./Div.	K	T					
96. -- Vanguard Emerging Market ETF	A	Int./Div.	J	T					
97. -- JPMorgan Invest Growth Fd Sel	A	Int./Div.	K	T					
98.									
99. Trust #3 (K)									
100. -- Eaton Vance Mut Fds Tr	A	Int./Div.	J	T					
101. --JPMorgan Str Inc Opp Fd	A	Int./Div.	J	T					
102. -- JPMorgan High Yield Fd Select	A	Int./Div.	K	T					

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103. -- JPMorgan Short Duration Bond Fd Select	A	Int./Div.	K	T					
104. -- JPMorgan Limited Term Bond Fd Select	A	Int./Div.	K	T					
105. -- Ishares MSCI EAFE ECF	A	Int./Div.	K	T					
106. -- Ishares S&P Midcap ECF	A	Int./Div.	K	T					
107. -- Ishares Russell 1000 Value Index Fund	A	Int./Div.	K	T					
108. -- Ishares Russell 1000 Growth ECF	A	Int./Div.	L	T					
109. -- SPDR S&P 500 ETF Trust	A	Int./Div.	K	T					
110. -- Vanguard Emerging Market ETF	A	Int./Div.	J	T					
111. -- JPMorgan Invest Growth Fd Sel	A	Int./Div.	K	T					

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

Line 15: The fund now known as Invesco OFI Cap App Fund - CI A was previously known and listed as Oppenheimer Growth Fund A

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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/ **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