

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) Christel, David W.	2. Court or Organization Western District of Washington	3. Date of Report 07/01/2020
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Magistrate Judge	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 1717 Pacific Avenue Tacoma, WA 98402		
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. Manager/Member	Double Cut Management, LLC
2. Manager/Member	Kick Point, LLC
3. Manager/Member	Pelican Bay Management, LLC
4. Manager/Member	Silver Lake RV Park, LLC
5. Manager/Member	Topspin Properties, LLC
6. Member	Black Silver, LLC
7. Member	MAJ Airport, LLC
8. Attorney in Fact	POA #1
9. Manager/Member	Inward9 Properties, LLC
10. Manager/Member	Double Green Properties, LLC
11. Member	MAJ Fife, LLC
12. Manager/Member	Pin High NW, LLC

Name of Person Reporting	Date of Report
Christel, David W.	07/01/2020

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.	

Name of Person Reporting	Date of Report
Christel, David W.	07/01/2020

III. NON-INVESTMENT INCOME. (Reporting individual and spouse; see pp. 17-24 of filing instructions)

A. Filer's Non-Investment Income

[X] NONE (No reportable non-investment income.)

DATE	SOURCE AND TYPE	INCOME (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.)

[X] NONE (No reportable non-investment income.)

DATE	SOURCE AND TYPE
1.	
2.	
3.	
4.	

IV. REIMBURSEMENTS -- transportation, lodging, food, entertainment.
(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)

[X] NONE (No reportable reimbursements.)

SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.				
2.				
3.				
4.				
5.				

FINANCIAL DISCLOSURE REPORT

Page 4 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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. Umpqua Bank	Financing on commercial property, Sunnybrook, OR	P2
2. First Republic Bank	Financing on MAJ Airport, LLC, Portland, OR	P1
3. Morgan Stanley	Fixed Rate Loan	None
4. Washington State Employee's Credit Union	Financing on commercial property, Vancouver, WA (Black Silver, LLC)	None
5. First Republic Bank	Financing on commercial property, Stockton, CA (Topspin, Properties, LLC)	P1
6. Washington Federal Bank	Financing on commercial property, Vancouver, WA (Topspin Properties, LLC)	None
7. First Republic Bank	Financing on commercial property, Vancouver, WA (Pin High NW, LLC)	P2
8. First Republic Bank	Financing on commercial property, Puyallup, WA (Inward9 Properties, LLC)	P1
9. First Republic Bank	Financing on commercial property, Fife, WA (MAJ Fife, LLC)	P1

FINANCIAL DISCLOSURE REPORT

Page 5 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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. INDIVIDUAL ASSETS (H)									
2. Chase (cash)	A	Interest	N	T					
3. Columbia Community Credit Union (cash)	A	Interest	J	T					
4. IQ Credit Union (cash)	A	Interest	K	T					
5. BROKERAGE #1 (H)									
6. Morgan Stanley Bank Account (cash)	A	Int./Div.	K	T					
7. Alaska Air Group Incorporated (ALK)		None			Sold	02/21/19	J		
8. Abbott Laboratories (ABT)	A	Dividend	K	T	Buy	02/28/19	J		
9.					Buy (add'l)	06/12/19	J		
10.					Buy (add'l)	08/30/19	J		
11.					Buy (add'l)	09/12/19	J		
12. Alexion Pharm (ALXN)		None			Buy (add'l)	06/12/19	J		
13.					Sold	10/07/19	J		
14. Adobe Inc (ADBE)		None	J	T	Buy	11/13/19	J		
15.					Buy (add'l)	12/18/19	J		
16. Alphabet Inc Cl A (GOOGL)		None	K	T					
17. Amazon Com (AMZN)		None	K	T	Buy (add'l)	02/05/19	J		

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 6 of 22

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Christel, David W.

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18. American Express Co (AXP)	A	Dividend	K	T	Buy	01/07/19	J		
19.					Buy (add'l)	03/28/19	J		
20.					Buy (add'l)	05/24/19	J		
21. Apple (AAPL)	A	Dividend	K	T	Buy (add'l)	02/05/19	J		
22.					Buy (add'l)	03/14/19	J		
23.					Buy (add'l)	05/21/19	J		
24.					Buy (add'l)	09/12/19	J		
25. AT&T Inc (AAPL)	A	Dividend	K	T	Buy	05/21/19	J		
26.					Buy (add'l)	05/24/19	J		
27.					Buy (add'l)	06/06/19	J		
28.					Buy (add'l)	06/12/19	J		
29. Berkshire Hathaway Cl-B New (BRK'B)		None			Sold	08/01/19	K		
30. Blackrock (BLK)	A	Dividend	K	T	Buy (add'l)	04/23/19	J		
31. Boeing (BA)	A	Dividend	J	T	Buy (add'l)	01/15/19	J		
32.					Sold (part)	05/14/19	J	A	
33.					Sold (part)	08/08/19	J	A	
34. Caterpillar Inc (CAT)	A	Dividend	J	T	Buy	02/21/19	J		

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FINANCIAL DISCLOSURE REPORT

Page 7 of 22

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35.					Buy (add'l)	04/04/19	J		
36. Centene Corporation (CNC)		None			Sold (part)	02/28/19	J	A	
37.					Sold	09/12/19	J		
38. Chevron (CVX)	A	Dividend	K	T					
39. Chubb (CB)	A	Dividend	K	T	Sold (part)	04/23/19	J	C	
40. Cisco Sys Inc (CSCO)	A	Dividend	J	T	Buy (add'l)	01/15/19	J		
41.					Buy (add'l)	01/29/19	J		
42.					Sold (part)	02/13/19	J	A	
43. Comcast Corp (New) Class A (CMCSA)	A	Dividend	K	T	Buy	08/30/19	J		
44.					Buy (add'l)	09/11/19	J		
45.					Buy (add'l)	09/12/19	J		
46.					Buy (add'l)	09/25/19	J		
47. ConocoPhillips (COP)	A	Dividend			Buy (add'l)	02/28/19	J		
48.					Sold	06/12/19	J		
49. Constellation Brands Inc Cl A (STZ)	A	Dividend			Buy (add'l)	02/05/19	J		
50.					Sold	10/07/19	K		
51. Deere & Co (DE)	A	Dividend	K	T	Buy	02/21/19	J		

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		
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52.					Buy (add'l)	04/04/19	J		
53.					Buy (add'l)	10/09/19	J		
54.					Buy (add'l)	12/18/19	J		
55. Discover Financial Services (DFS)		None			Sold	01/07/19	K		
56. Eaton Corp (ETN)		None			Sold	01/07/19	K		
57. Edward Lifesciences (EW)		None	K	T	Sold (part)	01/21/19	J	B	
58. Estee Lauder Co Inc Cl A (EL)	A	Dividend	K	T	Buy (add'l)	01/29/19	J		
59.					Sold (part)	08/19/19	J	C	
60. Facebook Inc Cl-A (FB)		None	K	T	Sold (part)	09/25/19	J	C	
61. Goldman Sachs (GS)	A	Dividend			Sold (part)	01/31/19	J	A	
62.					Sold	05/24/19	J	B	
63. Honeywell International (HON)	A	Dividend	K	T					
64. Int Business Machines Corp (IBM)	A	Dividend	J	T	Buy	08/01/19	J		
65.					Buy (add'l)	09/11/19	J		
66. Health Care Sel Sect SPDR Fd (XLV)	A	Dividend	K	T	Buy	10/07/19	J		
67. Invesco QQQ TR (QQQ)	A	Dividend	K	T					
68. Ivestco S&P 500 Low Volatility (SPLV)	A	Dividend	K	T	Buy	05/24/19	K		

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 9 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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69. Invesco S&P 500 Equal Weight E (RAP)	A	Dividend			Buy	02/15/19	K		
70.					Sold	05/24/19	K		
71. JPMorgan Chase (JPM)	A	Dividend	K	T	Sold (part)	03/28/19	J	B	
72. Invesco Prem US Govt Mny Inst (IUGXX)	A	Dividend	K	T	Buy	03/15/19	K		
73.					Sold (part)	03/28/19	J		
74.					Sold (part)	06/06/19	J		
75. Marathon Petroleum Corp (MPC)		None			Sold	02/28/19	J	A	
76. Microsoft (MSFT)	A	Dividend	K	T	Sold (part)	02/05/19	J		
77. Nextera Energy (NEE)	A	Dividend	K	T					
78. Nike Inc B (NKE)	A	Dividend	K	T					
79. Palo Alto Networks (PANW)		None	K	T	Buy (add'l)	01/15/19	J		
80.					Sold (part)	09/04/19	J	A	
81. Pepsico (PEP)	A	Dividend	K	T	Buy (add'l)	03/28/19	J		
82.					Buy (add'l)	10/07/19	J		
83. Pfizer Inc (PFE)	A	Dividend			Sold	07/30/19	K	B	
84. Proctor & Gamble (PG)	A	Dividend	J	T	Buy	03/28/19	J		
85.					Buy (add'l)	10/07/19	J		

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FINANCIAL DISCLOSURE REPORT

Page 10 of 22

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86. Raytheon (RTN)	A	Dividend	K	T	Sold (part)	01/15/19	J	B	
87.					Buy (add'l)	01/29/19	J		
88.					Buy (add'l)	02/28/19	J		
89. Ross Stores (ROST)	A	Dividend	K	T					
90. Royal Dutch Shell PLC (RDS'A)	A	Dividend			Sold	09/27/19	K		
91. Salesforce.com Inc. (CRM)		None	J	T	Buy	01/15/19	J		
92.					Buy (add'l)	02/13/19	J		
93. Thermo Fisher Scientific (TMO)	A	Dividend	K	T	Sold (part)	10/09/19	J	B	
94. Uber Technologies Inc (UBER)		None	J	T	Buy	11/21/19	J		
95. United Health GP (UNH)	A	Dividend	K	T	Buy (add'l)	02/05/19	J		
96.					Sold (part)	02/28/19	J	B	
97.					Buy (add'l)	09/12/19	J		
98. Valero Energy CP Dela New (VLO)	A	Dividend	K	T	Buy	09/27/19	K		
99. Vanguard Value ETF Index (VTV)	A	Dividend			Sold (part)	02/15/19	K		
100.					Sold	08/30/19	K	A	
101. Visa Inc Cl A (V)	A	Dividend	K	T	Sold (part)	01/29/19	J	C	
102. Voya Finl (VOYA)	A	Dividend	K	T	Sold (part)	08/08/19	J	C	

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Page 11 of 22

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103. Walmart Inc (WMT)		None	K	T	Buy	08/30/19	J		
104.					Buy (add'l)	09/12/19	J		
105.					Buy (add'l)	10/07/19	J		
106. Walt Disney Co Holding (DIS)	A	Dividend	K	T					
107. Worldpay Inc Cl A (WP)		None			Sold (part)	03/18/19	J	C	
108.					Sold	03/19/19	J	C	
109. IRA #1 (H)									
110. Morgan Stanley Bank Account (cash)	A	Interest	K	T					
111. Invesco QQQ TR (QQQ)	A	Dividend	L	T	Sold (part)	10/07/19	J	A	
112. Ishares Edge MSCI US Qlty FAC (QUAL)	A	Dividend	K	T	Buy	08/30/19	K		
113. SPDR S&P 500 ETF Trust (SPY)	C	Dividend	M	T	Sold (part)	01/28/19	K		
114.					Sold (part)	05/24/19	J	B	
115. Vanguard Dividend Appreciation (SPY)	A	Dividend	K	T	Buy	08/30/19	K		
116. Vanguard FTSE Developed Mkts E (VEA)		None			Sold	02/12/19	K	A	
117. Vanguard Value ETF Index (VTI)	A	Dividend			Sold (part)	04/11/19	J	A	
118.					Sold	08/30/19	K	A	
119. Proshares Large Cap Core Plus (CSM)	B	Dividend	M	T	Sold (part)	08/08/19	K	D	

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 =\$250,000,001 - \$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 12 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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)
120. Blackrock HI Yield BD PTF Inst (BHYIX)	A	Dividend			Buy	01/18/19	J		
121.					Sold	03/06/19	K	A	
122. AQR LG Cap Defnsve Style Inst (AUEIX)	B	Dividend	M	T	Buy	05/20/19	L		
123.					Buy (add'l)	08/08/19	J		
124. Calamos Market Neutral Inc I (CMNIX)	A	Dividend	L	T	Sold (part)	03/06/19	J		
125. Calvert Emerging Markets Eq I (CVMIX)		None			Buy (add'l)	04/11/19	J		
126.					Sold (part)	05/20/19	K	A	
127.					Sold	08/30/19	J		
128. Doubleline Shiller Enh Cape I (DSEEX)	D	Dividend	M	T	Sold (part)	10/07/19	J	A	
129. Fidelity Adv Total Bond I (FEPIX)	B	Dividend	L	T	Buy (add'l)	02/20/19	J		
130.					Buy (add'l)	03/06/19	J		
131.					Buy (add'l)	07/24/19	K		
132.					Sold (part)	11/11/19	J	A	
133. Goldman Sachs US Eq Insight I (GSELX)		None			Sold	05/20/19	L	A	
134. Pimco Income P (PONPX)	C	Dividend	L	T	Buy (add'l)	06/04/19	J		
135. Pimco Short Term I-2 (PTSPX)	B	Dividend	K	T	Buy (add'l)	03/06/19	J		
136.					Sold (part)	03/29/19	K		

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 13 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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)
137.					Sold (part)	07/24/19	K		
138. Pimco Low Duration Inc 12 (PFTPX)	B	Dividend	L	T	Buy	03/29/19	K		
139.					Buy (add'l)	06/11/19	J		
140. PGIM Short Term Corp Bd Z (PIFZX)	B	Dividend	L	T					
141. T Rowe Price Mid Cap Gr (RPGMX)	C	Dividend	L	T	Buy (add'l)	02/20/19	J		
142. IRA #2 (H)									
143. Morgan Stanley Bank Account (cash)	A	Dividend	J	T					
144. Invesco QQQ TR (QQQ)	A	Dividend	K	T					
145. Ishares Edge MSCI US Qlty FAC (QUAL)	A	Dividend	J	T	Buy	08/30/19	J		
146. Proshares Large Cap Core Plus (CSM)	A	Dividend	K	T	Sold (part)	08/08/19	J	B	
147. SPDR S&P 500 ETF Trust (SPY)	B	Dividend	K	T	Sold (part)	01/28/19	J	B	
148.					Sold (part)	05/24/19	J	A	
149. Vanguard Dividend Appreciation (VIG)	A	Dividend	J	T	Buy	08/30/19	J		
150. Vanguard FTSE Developed Mkts E (VEA)		None			Sold	02/12/19	J	A	
151. Vanguard Value ETF Index (VTV)	A	Dividend			Sold (part)	04/11/19	K	A	
152.					Sold	08/30/19	J	A	
153. AQR LG Cap Defnsve Style Inst (AUEIX)	A	Dividend	K	T	Buy	05/20/19	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 =\$250,000,001 - \$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 14 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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)
154.					Buy (add'l)	08/08/19	J		
155. Blackrock HI Yield BD PTF Inst (BHYIX)	A	Dividend			Buy	01/18/19	J		
156.					Sold	03/06/19	J	A	
157. Calamos Market Neutral Inc I (CMNIX)	A	Dividend	J	T	Sold (part)	03/06/19	J		
158. Calvert Emerging Markets Eq I (CVMIX)		None			Buy (add'l)	04/11/19	K		
159.					Sold (part)	05/20/19	J	A	
160.					Sold	08/30/19	J		
161. Doubleline Shiller Enh Cape I (DSEEX)	B	Dividend	K	T	Sold (part)	03/06/19	J		
162. Fidelity Adv Total Bond I (FEPIX)	A	Dividend	K	T	Buy (add'l)	02/22/19	J		
163.					Buy (add'l)	03/06/19	J		
164.					Buy (add'l)	07/24/19	J		
165. Goldman Sachs US Eq Insight I (GSELX)		None			Sold	05/20/19	J		
166. Pimco Income P (PONPX)	B	Dividend	K	T	Buy (add'l)	06/06/19	J		
167. Pimco Low Duration Inc 12 (PFTPX)	A	Dividend	J	T	Buy	03/29/19	J		
168.					Buy (add'l)	06/11/19	J		
169. Pimco Short Term I-2 (PTSPX)	A	Dividend	J	T	Buy (add'l)	03/06/19	J		
170.					Sold (part)	03/29/19	J		

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	

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)
171.					Sold (part)	07/24/19	J		
172. PGIM Short Term Corp Bd Z (PIFZX)	A	Dividend	K	T	Buy (add'l)	02/22/19	J		
173. T Rowe Price Mid Cap Gr (RPMGX)	A	Dividend	J	T	Buy (add'l)	02/12/19	J		
174.					Buy (add'l)	02/22/19	J		
175. IRA #3 (H)									
176. Invesco QQQ TR (QQQ)	A	Dividend	J	T					
177. Ishares Edge MSCI US Qlty Fac (QUAL)	A	Dividend	J	T	Buy	08/30/19	J		
178. Proshares Large Cap Core Plus (CSM)	A	Dividend	J	T	Sold (part)	08/08/19	J		
179. SPDR S&P 500 ETF Trust (SPY)	A	Dividend	J	T	Sold (part)	01/28/19	J		
180. Vanguard FTSE Developed Mkts E (VEA)		None			Sold	02/12/19	J		
181. Vanguard Dividend Appreciation (VIG)	A	Dividend	J	T	Buy	08/30/19	J		
182. Vanguard Value ETF Index (VTV)	A	Dividend			Sold (part)	04/11/19	J		
183.					Sold	08/30/19	J		
184. AQR Lg Cap Defnsve Style Inst (AUEIX)	A	Dividend	J	T	Buy	05/20/19	J		
185.					Buy (add'l)	08/08/19	J		
186. Calamos Market Neutral Inc I (CMNIX)	A	Dividend	J	T					
187. Calvert Emerging Markets EQ I Confirm NBR (CVMIX)		None			Buy	04/11/19	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 16 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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)
188.					Sold (part)	05/20/19	J		
189.					Sold	08/30/19	J		
190. Blackrock Hi Yield BD PTF Inst Confirm NBR (BHYIX)	A	Dividend			Buy	01/18/19	J		
191.					Sold	03/06/19	J		
192. Doubleline Shiller Enh Cape I (DSEEX)	A	Dividend	J	T					
193. Fidelity Adv Total Bond I (FEPIX)	A	Dividend	J	T	Buy (add'l)	07/24/19	J		
194.					Sold (part)	09/11/19	J		
195. Goldman Sachs US Eq Insight I (GSELX)		None			Sold	05/20/19	J		
196. PGIM Short Term Corp Bd Z (PIFZX)	A	Dividend	J	T					
197. Pimco Income P (PONPX)	A	Dividend	J	T					
198. Pimco Low Duration Inc 12 (PFTPX)	A	Dividend	J	T	Buy	01/29/19	J		
199.					Buy (add'l)	06/11/19	J		
200. Pimco Short Term I-2 (PTSPX)	A	Dividend	J	T	Buy (add'l)	03/06/19	J		
201.					Sold (part)	03/29/19	J		
202.					Sold (part)	07/24/19	J		
203. T Rowe Price Mid Cap Gr (RPMGX)	A	Dividend	J	T	Buy (add'l)	02/12/19	J		
204. BROKERAGE #4 (H)									

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	

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)
205. Morgan Stanley Bank Account (cash)	A	Interest	J	T					
206. Invesco QQQ TR (QQQ)	A	Dividend	K	T	Sold (part)	05/24/19	J	A	
207. Ishares Edge MSCI US Qlty FAC (QUAL)	A	Dividend	J	T	Buy	08/30/19	J		
208. Proshares Large Cap Core Plus (CSM)	A	Dividend	K	T	Sold (part)	08/08/19	J		
209. SPDR S&P 500 ETF Trust (SPY)	B	Dividend	L	T	Sold (part)	01/28/19	J	C	
210.					Sold (part)	05/24/19	J	A	
211. Vanguard Dividend Appreciation (VIG)	A	Dividend	J	T	Buy	08/30/19	J		
212. Vanguard FTSE Developed Mkts E (VEA)		None			Sold	02/12/19	J	A	
213. Vanguard Values ETF Index (VTV)	A	Dividend			Sold (part)	04/11/19	J	A	
214.					Sold	08/30/19	J	A	
215. Blackrock HI Yield BD PTF Inst (BHYIX)	A	Dividend			Buy	01/18/19	J		
216.					Sold	03/06/19	J	A	
217. AQR LG Cap Defnsve Style Inst (AUEIX)	A	Dividend	K	T	Buy	05/20/19	K		
218.					Sold (part)	08/08/19	J		
219. Calamos Market Neutral Inc I (CMNIX)	A	Dividend	K	T	Sold (part)	03/06/19	J		
220. Calvert Emerging Markets Eq I (CVMIX)		None	J	T	Buy (add'l)	04/11/19	J		
221.					Sold (part)	05/20/19	J	A	

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 18 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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)
222.					Sold (part)	08/30/19	J		
223. Doubleline Shiller Enh Cape I (DSEEX)	B	Dividend	K	T	Sold (part)	03/06/19	J		
224.					Sold (part)	10/07/19	J	A	
225. Fidelity Adv Total Bond I (FEPIX)	A	Dividend	K	T	Buy (add'l)	02/20/19	J		
226.					Buy (add'l)	03/06/19	J		
227.					Buy (add'l)	07/24/19	J		
228.					Buy (add'l)	07/24/19	J		
229. Goldman Sachs US Eq Insight I (GSELX)		None			Sold	05/20/19	K		
230. Pimco Income P (PONPX)	B	Dividend	K	T					
231. Pimco Low Duration Inc 12 (PFTPX)	A	Dividend	K	T	Buy	03/29/19	J		
232.					Buy (add'l)	06/11/19	J		
233. Pimco Short Term I-2 (PTSPX)	A	Dividend	J	T	Buy (add'l)	03/06/19	J		
234.					Sold (part)	03/29/19	J		
235.					Sold (part)	07/24/19	J		
236. PGIM Short Term Corp Bd Z (PIFZX)	A	Dividend	K	T	Buy (add'l)	02/20/19	J		
237. T Rowe Price Mid Cap Gr (RPMGX)	A	Dividend	K	T	Buy (add'l)	02/12/19	J		
238.					Buy (add'l)	02/20/19	J		

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	

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)
239. BROKERAGE #5 (H)									
240. Morgan Stanley Bank Account (cash)	A	Interest	N	T					
241. Blackstone Group (BX)	A	Dividend	J	T					
242. Energy Transfer Partners LP (ETP)		None	J	T					
243. Enterprise Prod Partners LP (EPD)		None	J	T					
244. Energy Sel Sect SPDR Fd (XLE)	A	Dividend	K	T					
245. MS 8.15% CNTG COUPON NOTE LINKED TO S&p 500 RATE	B	Interest	K	T					
246. United States Treasury Bill Bond (912796RG6)		None			Buy (add'l)	01/15/19	M		
247.					Buy (add'l)	05/23/19	M		
248.					Redeemed (part)	04/11/19	M		
249.					Redeemed	07/16/19	M		
250. Invesco Prem US Govt Mny Inst (IUGXX)	A	Dividend	L	U	Buy	03/05/19	L		
251.					Sold (part)	03/19/19	J		
252. Templeton Global Total Ret C (TTRCX)	A	Dividend	J	T	Sold (part)	11/27/19	J		
253. OTHER HOLDINGS (H)									
254. Rental Property, Clackamas, OR (Double Cut Mgmt, LLC)	D	Rent	N	W					
255. Rental Property, Clackamas, OR (Pelican Bay Mgmt, LLC)	D	Rent	J	W					

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

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)
256. Rental Property, Portland, OR (MAJ Airport, LLC)	D	Rent	M	W					
257. Investment Property, Vancouver, WA (Black Silver, LLC)	D	Rent			Sold	12/30/19	M	E	*
258. Investment Property, Stockton, CA (Topspin Properties)		None	N	W					
259. Investment Property, Vancouver, WA (Topspin Properties, LLC)		None			Sold	08/28/19	N	E	**
260. Rental Property, Brooklyn, NY (Kick Point, LLC)	D	Rent	P1	W					
261. MAJ Fife, LLC		None	P1	W					
262. Rental Property, Vancouver, WA (Double Green Properties, LLC)	D	Rent	N	W					
263. MAJ University Place Apartments LLC (Pin High NW, LLC)		None	O	W					

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 21 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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

Part VI: Value codes are based upon gross value; although the filer owns only a fractional share of the underlying assets.

* Lindquist Development Co., Inc.

** Invest Lavonne, LLC and Lavonne Group, LLC.

Part VII, Column B: Lines reflecting no income are so reported because none was attributed to those particular holdings during the reporting period, whether taxable, tax exempt, or tax deferred, or because the investments do not allocate income to individual holdings, but instead are credited only in unit value, per page 42 of the filing instructions.

FINANCIAL DISCLOSURE REPORT

Page 22 of 22

Name of Person Reporting

Christel, David W.

Date of Report

07/01/2020

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. Christel**

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
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Washington, D.C. 20544