

FINANCIAL DISCLOSURE REPORT INITIAL FILING

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) Jones, Phyllis M.	2. Court or Organization US Bankruptcy Court, Eastern & Western Districts Arkansas	3. Date of Report 09/04/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U.S. Bankruptcy Judge - Active	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☒ Initial ☐ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2014 to 08/15/2015
7. Chambers or Office Address 300 West Second Street Little Rock Arkansas 72201		
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.		

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. Member		Cantrell West Properties, LLC
2. Partner		Lax, Vaughan, Fortson, Jones & Rowe, P.A.
3. Adjunct Professor		University of Arkansas Bowen School of Law
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. 2014	Lax Vaughan, Fortson, Jones & Rowe, P.A., Profit Sharing Plan and Trust
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.)*

<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (yours, not spouse's)
1. 2013	Lax, Vaughan, Fortson, Jones & Rowe, P.A. - salary	\$231,431.06
2. 2014	Lax, Vaughan, Fortson, Jones & Rowe, P.A. - salary	\$217,104.88
3. 2013	University of Arkansas Bowen School of Law - adjunct professor teaching	\$3,548.08
4. 2014	University of Arkansas Bowen School of Law - adjunct professor teaching	\$3,548.02

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. 2014	First Electric Cooperative - salary
2. 2015	Firt Electric Cooperative - salary
3. 2014	Self-employed - professional surveyor
4. 2015	Self-employed - professional surveyor

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. Exempt				
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.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
1.	Exempt		
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.	Discover Card	credit card	J
2.	Great Lakes	student loan	L
3.	Hilton Grand Vacations	Time Share #1 Clark County, NV	K
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 mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. Regions Bank (Accounts) (IRA)	A	Interest	L	T	Exempt				
2. Cantrell West Properties LLC	C	Dividend			Exempt				
3. Lax Vaughan Profit Sharing Plan and Trust: (H)									
4. -- Vanguard Target Retirement 2030 Inv	B	Int./Div.			Exempt				
5. -- Vanguard Emerging Mkts Stock Index Admiral	A	Int./Div.			Exempt				
6. -- Vanguard Total Intl Stock Index Admiral	A	Int./Div.			Exempt				
7. NRECA 401(K) Pension: (H)									
8. - Money Market Fund		None	M	T	Exempt				
9. - S&P 500 Stock Index Fund	A	Int./Div.	J	T	Exempt				
10. - Diversified Growth Stock	A	Int./Div.	J	T	Exempt				
11. NRECA Retirement & Security Defined Benefits Plan		None	O	T	Exempt				
12. Time Share #1 Clark County, NV		None	K	R	Exempt	07/16/15			
13. New York Life - Life Insurance Policies	A	Dividend	J	T	Exempt				
14. Shelter Insurance - Life Insurance Policy	B	Distribution	J	T	Exempt				
15. Charles Schwab Account #1: (IRA) (H)									
16. -- DWS Floating Rate FD CL		None			Exempt				
17. -- Loomis Sayles Bond Fund		None			Exempt				

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	

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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 I (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. -- PIMCO Emrg Local Bd Fd		None			Exempt				
19. -- PIMCO High Yield Fund CL		None			Exempt				
20. -- PIMCO Unconstrained BD		None			Exempt				
21. -- Harbor International		None			Exempt				
22. -- Oakmark Intl Fd Class I		None			Exempt				
23. -- Parametric Emrg Mkts Inv		None			Exempt				
24. -- Selected American Shares	A	Int./Div.			Exempt				
25. -- Touchstone Sands Capital	A	Int./Div.			Exempt				
26. -- Westport Select Cap Fund	A	Int./Div.			Exempt				
27. -- SCOUT Unconstrained Bond		None			Exempt				
28. -- Baron Emrg Mkts Fd		None			Exempt				
29. -- Oakmark Select Fund	A	Int./Div.			Exempt				
30. -- Deutsche Floting Rate		None			Exempt				
31. -- Schwab S&P 500 Index FD		None	J	T	Exempt				
32. -- IShares Floating Rate		None	K	T	Exempt				
33. -- IShares Russell 1000		None	K	T	Exempt				
34. -- IShares 1-3 Year Credit		None	K	T	Exempt				

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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	
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35. -- Schwab US Small Cap ETF		None	J	T	Exempt				
36. -- Vanguard FTSE Developed		None	K	T	Exempt				
37. -- Vanguard FTSE Emerging		None	J	T	Exempt				
38. -- Vanguard Mid Cap ETF		None	K	T	Exempt				
39.									
40.									
41.									
42.									
43.									
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45.									
46.									
47.									
48.									
49.									
50.									
51.									

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

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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/ Phyllis M. Jones**

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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