

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2014

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) Rayes, Douglas L.	2. Court or Organization U.S. District Court - District of Arizona	3. Date of Report 04/21/2015
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) U. S. District Judge, Active Status.	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2014 to 12/31/2014
7. Chambers or Office Address Sandra Day O'Connor United States Courthouse 401 West Washington Street, Suite 526 - SPC 79 Phoenix, Arizona 85003-2162		
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. Vice President	Rayes Properties Inc.
2. Trustee	Trust #1
3. Managing partner	KJET Limited Partnership
4. Adjunct Professor	Arizona State University College of Law
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. 2000	Arizona Elected Officials Retirement Plan; no control
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. 2014	Maricopa County, State Judge Salary	\$58,397.25
2. 2014	Arizona Elected Officials Retirement Plan, retirement benefits.	\$58,510.13
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. 2014	State of Arizona, Salary
2. 2014	Arizona State Retirement System, retirement benefits.
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.				

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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.	USSA	Credit card	J
2.	BMO Harris Bank	Line of credit	K
3.	BMO Harris Bank	Motgage on 2nd home/rental, Boulder CO (Part VII, line 77)	M
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. Apple Inc.	A	Dividend	K	T					
2. American Express Company (AXP) Stock	A	Dividend	L	T					
3. BMO Lloyd George EMGRG MKTS EQ fund (MIEMX)	C	Dividend	M	T	Sold (part)	02/07/14	K		
4.					Buy (add'l)	08/04/14	K		
5. BMO Mid-Cap Value Fund	C	Dividend	K	T	Sold (part)	12/04/14	K	B	
6. Chevron Corporation Stock	A	Dividend			Sold (part)	08/26/14	J	A	
7.					Sold	12/04/14	K		
8. Cohen & Steers Institutional Realty Shares	A	Dividend	J	T					
9. Cisco Systems Inc (CSCO) Stock	A	Dividend	K	T					
10. Disney Walt Co (DIS) Stock	A	Dividend	K	T	Sold (part)	04/28/14	J	C	
11. Dodge & Cox Stock Fund #145	D	Dividend	N	T	Buy (add'l)	01/06/14	J		
12. Goldman Sachs Money Market	A	Interest	L	T					
13. Gateway Fund-Y	F	Dividend	L	T	Sold (part)	06/04/14	J	A	
14.					Sold (part)	04/28/14	K	A	
15. General Electric Stock	A	Dividend	K	T					
16. Glaxosmithkline PLC (GSK) Stock	B	Dividend			Sold	07/30/14	K	C	
17. Intel Corporation (INTC) Stock	A	Dividend	J	T	Sold (part)	03/24/14	J	B	

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 H ~\$1,000,001 - \$5,000,000	D ~\$5,001 - \$15,000 I ~More than \$5,000,000	E ~\$15,001 - \$50,000 J ~More than \$50,000,000
2. Value Codes (See Columns C1 and D3)	J ~\$15,000 or less N ~\$250,001 - \$500,000 P ~\$250,000,001 - \$500,000,000	K ~\$15,001 - \$50,000 O ~\$500,001 - \$1,000,000	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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☐ 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. McDonalds Stock	A	Dividend			Sold (part)	03/24/14	K	A	
19.					Sold	06/04/14	J	A	
20. Microsoft Corp (MSFT)	B	Dividend	L	T					
21. Novartis AG Spon ADR B Div (NVS) Stock	A	Dividend	K	T					
22. Nestle SA Reg B ADR (NSRGY) Dtock	B	Dividend	K	T					
23. Novo-Nordisk A S ADR F (NVO) Stock	A	Dividend			Sold (part)	01/10/14	J	B	
24.					Sold	04/28/14	J	C	
25. Pimco Commodity RR Strat-INS		None			Buy (add'l)	01/03/14	J		
26.					Sold	12/29/14	J		
27. Oakmark International Fund	B	Dividend	K	T	Buy (add'l)	01/14/14	J		
28.					Buy (add'l)	02/07/14	J		
29.					Buy (add'l)	07/31/14	J		
30.					Sold (part)	12/16/14	K		
31. Royal BK CDA Montreal (RY) Stock	A	Dividend			Sold	04/15/14	K	D	
32. S A P AG ADR F(Sap) Stock	A	Dividend	J	T	Sold (part)	04/28/14	K	C	
33. Schlumberger LD (SLB) Stock	A	Dividend	K	T					
34. Templeton INST Foreign SM Fund (TFSCX)	B	Dividend	L	T	Buy (add'l)	01/06/14	J		

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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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	(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. Toyota Stock	A	Dividend	K	T	Sold (part)	04/15/14	J	B	
36. Tweedy Browne FD Global Value	C	Dividend	L	T	Buy (add'l)	02/07/14	K		
37. Visa (V) Stock	A	Dividend	L	T	Sold (part)	04/15/14	J	C	
38. Wells Fargo Stock	A	Dividend			Sold	04/30/14	K	D	
39. SANOFI (SNY) Stock	A	Dividend	K	T	Sold (part)	03/24/14	K	D	
40. EXXON (XOM)	A	Dividend	K	T					
41. Comcast Corp (CMCSA) Stock	A	Dividend	K	T	Sold (part)	04/28/14	J	C	
42. State Street Equity 500 Index Fund		None			Sold	02/18/14	K	D	
43. Vanguard INSTL Index Fund	D	Dividend	N	T	Buy (add'l)	01/06/14	J		
44.					Sold (part)	06/06/14	K	B	
45.					Sold (part)	07/31/14	J	A	
46.					Buy (add'l)	12/05/14	J		
47. Nationwide Destination 2050 Fund		None			Sold	06/11/14	K	D	
48. Fidelity Contra Fund	A	Dividend			Sold	12/15/14	J		
49. American Funds EuroPacific Growth Fund		None			Sold	12/15/14	K	C	
50. TRowe Price MdCap Gr	D	Dividend			Sold	12/15/14	L	D	
51. Dodge Cox Intl Stock Fund		None	J	T	Buy (add'l)	08/26/14	K		

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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 \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
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52.					Sold (part)	12/15/14	K		
53. Rayes Properties Inc. Stock		None	J	W					
54. Bank of America Checking/Savings accounts	A	Interest	J	T					
55. BMO Private Bank Money Market	A	Interest	K	T					
56. American Funds-The Growth Fund of America	B	Distribution	K	T					
57. U.S. Savings Bonds Series EE		None	J	T					
58. Wasatch Core Growth Fd	A	Dividend	K	T					
59. Athene Life and Annuity Co (Formerly AVIVA Annuity)	E	Distribution	L	W					
60. Credit Suisse Comm Ret ST-1		None			Buy	06/05/14	K		
61.					Buy (add'l)	06/09/14	J		
62.					Buy (add'l)	07/31/14	J		
63.					Sold (part)	12/09/14	J		
64.					Sold	12/30/14	K		
65. ISHARES CORE S&P MID-CAP ETF Small caps diversified equity	A	Dividend	K	T	Buy	03/24/14	J		
66.					Buy	12/04/14	K		
67. Acadian Emerging Markets Prtfolio (AEMGX)	A	Dividend	J	T	Buy	08/29/14	J		
68. BMO PYRFORD International Stock Fund (MISNX)	A	Dividend	K	T	Buy	12/16/14	K		

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69. John Hancock III Disciplined Value Mid Cap Fund	A	Dividend	J	T	Buy	01/06/14	J		
70. Vanguard 500 Index Fund		None			Buy	02/18/14	K		
71.					Sold	12/15/14	K	A	
72. Vanguard Target Retirement 2015 Inv		None			Buy	06/11/14	K		
73.					Sold	12/15/14	K	A	
74. Schwab S&P 500 Index Fd (X)	A	Dividend	J	T					
75. American Fund Cap (CIBFX) (X)		None	J	T					
76. Dodge And Cox Balanced FD (X)	A	Dividend	K	T					
77. Second Home/ rental, Boulder CO	D	Rent	N	R	Buy	05/14/14	N		See note in Part VIII

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

Part I.

Trust #1 Family Trust - No reportable assets.

KJET Limited Partnership - Managing Partner - The assets held in KJET are included in the list of assets in Part VII.

The adjunct professor position is a non-paid position.

Part VII.

The assets listed in part VII, lines 74-76 were inadvertently omitted from the previous nomination report.

The sellers of the home, Part VII, line 77, were Brian Dunkin and Courtney Stetor.

The purchase price of the home, Part VII, line 77, was \$365,500.00

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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/ Douglas L. Rayes

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