

# FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2017

Report Required by the Ethics  
in Government Act of 1978  
(5 U.S.C. app. §§ 101-111)

|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                          |                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <b>1. Person Reporting</b> (last name, first, middle initial)<br><br>Clifton, Richard R.                                                                                                   | <b>2. Court or Organization</b><br><br>9th Circuit                                                                                                                                                                                                                                       | <b>3. Date of Report</b><br><br>05/03/2018                       |
| <b>4. Title</b> (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)<br><br>U.S. Circuit Judge - Senior                                    | <b>5a. Report Type</b> (check appropriate type)<br><input type="checkbox"/> Nomination <input type="checkbox"/> Date<br><input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final<br><b>5b.</b> <input type="checkbox"/> Amended Report | <b>6. Reporting Period</b><br><br>01/01/2017<br>to<br>12/31/2017 |
| <b>7. Chambers or Office Address</b><br><br>999 Bishop Street, Suite 2010<br>Honolulu, Hawaii 96813                                                                                        |                                                                                                                                                                                                                                                                                          |                                                                  |
| <p><b>IMPORTANT NOTES:</b> The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information.</p> |                                                                                                                                                                                                                                                                                          |                                                                  |

## 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  | 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.          |                          |

**FINANCIAL DISCLOSURE REPORT**

Page 2 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/03/2018

**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><br>(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. 2017     | 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 | 5/24-25/2017 | Washington, DC  | Attend annual board meeting | Transportation, lodging, food |
| 2.                     |              |                 |                             |                               |
| 3.                     |              |                 |                             |                               |
| 4.                     |              |                 |                             |                               |
| 5.                     |              |                 |                             |                               |

**FINANCIAL DISCLOSURE REPORT**

Page 3 of 11

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**V. GIFTS.** *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*NONE *(No reportable gifts.)*SOURCEDESCRIPTIONVALUE

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.)*CREDITORDESCRIPTIONVALUE CODE

1.

2.

3.

4.

5.

# FINANCIAL DISCLOSURE REPORT

Page 4 of 11

Name of Person Reporting

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05/03/2018

## 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.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |
| 1. First Hawaiian Bank savings                                                                                              | A                                       | Interest                                      | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 2. First Hawaiian Bank checking                                                                                             | A                                       | Interest                                      | O                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 3. Univ of Hawaii FCU                                                                                                       | C                                       | Interest                                      |                                                 |                                           | Closed                                          | 10/10/17                | O                               | A                              |                                                                   |
| 4. Goodyear common                                                                                                          | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 5. Hawaiian Electric Industries common                                                                                      | C                                       | Dividend                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 6.                                                                                                                          |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 7. Brokerage acct #1 (H)                                                                                                    |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 8. -- Echostar common                                                                                                       |                                         | None                                          | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 9. -- Dish Network C1 A common                                                                                              |                                         | None                                          | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 10. -- IBM common                                                                                                           | B                                       | Dividend                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 11. -- Real Networks common                                                                                                 |                                         | None                                          | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 12. -- Morgan Stanley Bank                                                                                                  | A                                       | Interest                                      |                                                 |                                           | Sold                                            | 04/27/17                | K                               | A                              |                                                                   |
| 13. -- Charles Schwab Bank                                                                                                  | A                                       | Interest                                      | K                                               | T                                         | Buy                                             | 04/27/17                | K                               |                                |                                                                   |
| 14.                                                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 15. Fidelity Growth & Income (IRA)                                                                                          | A                                       | Dividend                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 16. Fidelity Magellan Fund (IRA)                                                                                            | A                                       | Dividend                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 17. Oppenheimer Growth Fund A (IRA)                                                                                         | A                                       | Dividend                                      | L                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |

|                                                  |                                                                                     |                                                      |                                                                                        |                                                            |                        |
|--------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A ~\$1,000 or less<br>F ~\$50,001 - \$100,000                                       | B ~\$1,001 - \$2,500<br>G ~\$100,001 - \$1,000,000   | C ~\$2,501 - \$5,000<br>H1 ~\$1,000,001 - \$5,000,000                                  | D ~\$5,001 - \$15,000<br>H2 ~More than \$5,000,000         | E ~\$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J ~\$15,000 or less<br>N ~\$250,001 - \$500,000<br>P3 ~\$250,000,001 - \$50,000,000 | K ~\$15,001 - \$50,000<br>O ~\$500,001 - \$1,000,000 | L ~\$50,001 - \$100,000<br>P1 ~\$1,000,001 - \$5,000,000<br>P4 ~More than \$50,000,000 | M ~\$100,001 - \$250,000<br>P2 ~\$5,000,001 - \$25,000,000 |                        |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                     | R = Cost (Real Estate Only)<br>V = Other             | S = Assessment<br>W = Estimated                                                        | T = Cash Market                                            |                        |

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Page 5 of 11

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.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |

|                                         |   |          |    |   |      |          |   |   |  |
|-----------------------------------------|---|----------|----|---|------|----------|---|---|--|
| 18.                                     |   |          |    |   |      |          |   |   |  |
| 19. Brokerage acct #2 (T-CS) (H)        |   |          |    |   |      |          |   |   |  |
| 20. -- Intel common                     |   |          |    |   | Sold | 01/11/17 | K | D |  |
| 21. -- Charles Schwab Money Market Fund | A | Dividend | P1 | T |      |          |   |   |  |
| 22. -- Unitedhealth Gr Bonds            | B | Interest | L  | T |      |          |   |   |  |
| 23. -- Discover Bank CD                 | C | Interest | M  | T |      |          |   |   |  |
| 24. -- Amer Electric Power common       | C | Dividend | L  | T |      |          |   |   |  |
| 25. -- Apple common                     | C | Dividend | M  | T |      |          |   |   |  |
| 26. -- BP PLC                           |   |          |    |   | Sold | 01/11/17 | J | A |  |
| 27. -- Chevron common                   |   |          |    |   | Sold | 01/11/17 | L | C |  |
| 28. -- Coca Cola common                 |   |          |    |   | Sold | 01/11/17 | L | C |  |
| 29. -- Eli Lilly common                 | B | Dividend | L  | T |      |          |   |   |  |
| 30. -- Exxon Mobil common               | D | Dividend | M  | T |      |          |   |   |  |
| 31. -- General Electric common          | B | Dividend | M  | T |      |          |   |   |  |
| 32. -- Kraft Heinz common               | B | Dividend | K  | T |      |          |   |   |  |
| 33. -- Microsoft common                 | D | Dividend | M  | T |      |          |   |   |  |
| 34. -- Mondelez Intl common             | B | Dividend | L  | T |      |          |   |   |  |

|                                                  |                                                                                       |                                                        |                                                                                           |                                                              |                         |
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| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                   | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                           | T = Cash Market                                              |                         |

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Page 6 of 11

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|---------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                           | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |

|                                                |   |           |   |   |     |          |   |  |  |
|------------------------------------------------|---|-----------|---|---|-----|----------|---|--|--|
| 35. -- United Technologies common              | B | Dividend  | L | T |     |          |   |  |  |
| 36. -- Verizon common                          | C | Dividend  | L | T |     |          |   |  |  |
| 37. -- Berkshire Hathaway Cl A                 |   | None      | O | T |     |          |   |  |  |
| 38. -- Schwab US Large Cap                     | A | Dividend  | K | T |     |          |   |  |  |
| 39. -- Vanguard Dividend                       | C | Dividend  | N | T |     |          |   |  |  |
| 40. --Schwab Municipal Money Fund              | D | Int./Div. | O | T | Buy | 01/11/17 | N |  |  |
| 41.                                            |   |           |   |   |     |          |   |  |  |
| 42.                                            |   |           |   |   |     |          |   |  |  |
| 43. IRA acct #3 (T) (H)                        |   |           |   |   |     |          |   |  |  |
| 44. -- Intel common                            | B | Dividend  | L | T |     |          |   |  |  |
| 45. -- Microsoft common                        | A | Dividend  | K | T |     |          |   |  |  |
| 46. -- Charles Schwab Money Market Fund        | C | Dividend  | N | T |     |          |   |  |  |
| 47. -- Petroleo Brasileiro ADRF                |   | None      | J | T |     |          |   |  |  |
| 48. -- Laudus U.S. Large Cap Growth Fund       | A | Dividend  | L | T |     |          |   |  |  |
| 49.                                            |   |           |   |   |     |          |   |  |  |
| 50. HR-10 and 401K accts (former law firm) (H) |   |           |   |   |     |          |   |  |  |
| 51. -- American Funds AMCAP Fund               |   | None      | N | T |     |          |   |  |  |

|                                                  |                                                                                       |                                                        |                                                                                           |                                                              |                         |
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| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                           | T = Cash Market                                              |                         |

# FINANCIAL DISCLOSURE REPORT

Page 7 of 11

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| A.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |
| 52. -- Oakmark Fund                                                                                                         |                                         | None                                          | O                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 53. -- Virtus Ceredex Small Cap Value Eq Fund I                                                                             |                                         | None                                          | O                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 54. -- American Funds Wash Mutual Invs (HR-10)                                                                              |                                         | None                                          | O                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 55. -- PIMCO Total Return - Class D (HR-10)                                                                                 |                                         | None                                          | N                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 56. -- Prudential Retirement Guaranteed Income Fund                                                                         |                                         | None                                          | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 57.                                                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 58. Northwestern Mutual whole life                                                                                          | D                                       | Dividend                                      | M                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 59. Northwestern Mutual extra ordinary life                                                                                 | D                                       | Dividend                                      | M                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 60. Midland National whole life                                                                                             | A                                       | Dividend                                      | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 61.                                                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 62. Trust #1 (R)                                                                                                            |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 63. -- Eaton Vance Mut Fds Tr                                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 64. --JPMorgan Str Inc Opp Fd                                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 65. -- JPMorgan Short Duration Bond Fd Select                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 66. -- JPMorgan Limited Term Bond Fd Select                                                                                 | A                                       | Int./Div.                                     |                                                 |                                           | Sold                                            | 12/22/17                | J                               | A                              |                                                                   |
| 67. -- Ishares MSCI EAFE ECF                                                                                                | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 68. -- Ishares S&P Midcap ECF                                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |

|                                                  |                                                                                       |                                                        |                                                                                          |                                                              |                         |
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| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                  | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
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Page 8 of 11

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| A.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |
| 69. -- SPDR S&P 500 ETF Trust                                                                                               | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 70. -- Vanguard Emerging Market ETF                                                                                         | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 71.                                                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 72. Trust #2 (D)                                                                                                            |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |
| 73. -- Eaton Vance Mut Fds Tr                                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 74. --JPMorgan Str Inc Opp Fd                                                                                               | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 75. -- JPMorgan High Yield Fd Select                                                                                        | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 76. -- JPMorgan Short Duration Bond Fd Select                                                                               | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 77. -- JPMorgan Limited Term Bond Fd Select                                                                                 | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 78. -- Ishares MSCI EAFE ECF                                                                                                | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 79. -- Ishares S&P Midcap ECF                                                                                               | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 80. -- Ishares Russell 1000 Value Index Fund                                                                                | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 81. -- Ishares Russell 1000 Growth ECF                                                                                      | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 82. -- SPDR S&P 500 ETF Trust                                                                                               | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 83. -- Vanguard Emerging Market ETF                                                                                         | A                                       | Int./Div.                                     | J                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 84. -- JPMorgan Invest Growth Fd Sel                                                                                        | A                                       | Int./Div.                                     | K                                               | T                                         |                                                 |                         |                                 |                                |                                                                   |
| 85.                                                                                                                         |                                         |                                               |                                                 |                                           |                                                 |                         |                                 |                                |                                                                   |

|                                                  |                                                                                       |                                                        |                                                                                          |                                                              |                         |
|--------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                  | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$5,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                          | T = Cash Market                                              |                         |

# FINANCIAL DISCLOSURE REPORT

Page 9 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/03/2018

## 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.<br>Description of Assets<br>(including trust assets)<br><br>Place "(X)" after each asset<br>exempt from prior disclosure | B.<br>Income during<br>reporting period |                                               | C.<br>Gross value at end<br>of reporting period |                                           | D.<br>Transactions during reporting period      |                         |                                 |                                |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------------------------------------|
|                                                                                                                             | (1)<br>Amount<br>Code 1<br>(A-H)        | (2)<br>Type (e.g.,<br>div., rent,<br>or int.) | (1)<br>Value<br>Code 2<br>(J-P)                 | (2)<br>Value<br>Method<br>Code 3<br>(Q-W) | (1)<br>Type (e.g.,<br>buy, sell,<br>redemption) | (2)<br>Date<br>mm/dd/yy | (3)<br>Value<br>Code 2<br>(J-P) | (4)<br>Gain<br>Code 1<br>(A-H) | (5)<br>Identity of<br>buyer/seller<br>(if private<br>transaction) |

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

|                                                  |                                                                                       |                                                        |                                                                                           |                                                              |                         |
|--------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|
| 1. Income Gain Codes:<br>(See Columns B1 and D4) | A = \$1,000 or less<br>F = \$50,001 - \$100,000                                       | B = \$1,001 - \$2,500<br>G = \$100,001 - \$1,000,000   | C = \$2,501 - \$5,000<br>H1 = \$1,000,001 - \$5,000,000                                   | D = \$5,001 - \$15,000<br>H2 = More than \$5,000,000         | E = \$15,001 - \$50,000 |
| 2. Value Codes<br>(See Columns C1 and D3)        | J = \$15,000 or less<br>N = \$250,001 - \$500,000<br>P3 = \$25,000,001 - \$50,000,000 | K = \$15,001 - \$50,000<br>O = \$500,001 - \$1,000,000 | L = \$50,001 - \$100,000<br>P1 = \$1,000,001 - \$5,000,000<br>P4 = More than \$50,000,000 | M = \$100,001 - \$250,000<br>P2 = \$5,000,001 - \$25,000,000 |                         |
| 3. Value Method Codes<br>(See Column C2)         | Q = Appraisal<br>U = Book Value                                                       | R = Cost (Real Estate Only)<br>V = Other               | S = Assessment<br>W = Estimated                                                           | T = Cash Market                                              |                         |

# FINANCIAL DISCLOSURE REPORT

Page 10 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/03/2018

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

Line 53: Virtus Ceredex Small Capital Value Equity Fund I is the successor to the RidgeWorth Ceredex Small Cap Value Equity Fund, listed in last year's report, as a result of the latter fund's reorganization with and into the newly named fund on July 14, 2017.

# FINANCIAL DISCLOSURE REPORT

Page 11 of 11

Name of Person Reporting

Clifton, Richard R.

Date of Report

05/03/2018

## 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  
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