

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2011

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) LOKEN, JAMES B.	2. Court or Organization EIGHTH CIRCUIT	3. Date of Report 05/15/2012
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) CIRCUIT JUDGE (Active)	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2011 to 12/31/2011
7. Chambers or Office Address U.S. Courthouse, Suite 11W 300 South Fourth Street Minneapolis, MN 55415		
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. Insert signature on last page.		

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.	Past President	Federal Bar Association, Minnesota Chapter
2.	Member	American Law Institute
3.		
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.		
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.)*

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.)*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.)*NONE *(No reportable reimbursements.)*

SOURCE

DATES

LOCATION

PURPOSE

ITEMS PAID OR PROVIDED

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.)*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.

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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. STOCKS (All Common)									
2. Zimmer Holdings, Inc.		None	J	T					
3. Target Corp	B	Dividend	L	T					
4. Emerson Electric	D	Dividend	M	T					
5. Exxon Corp.	B	Dividend	K	T					
6. Wells Fargo & Co.	A	Dividend	J	T					
7. XCel Energy, Inc.	C	Dividend	L	T					
8. Digi International		None	K	T	Sold (part)	09/09/11	K		
9. Vishay Intertechnology	A	Dividend	J	T	Sold (part)	01/11/11	K	D	
10. Vishay Precision Group		None	J	T					
11. Amkor Technology		None	K	T	Buy (add'l)	09/09/11	J		
12.					Sold (part)	12/13/11	J		
13. Oracle Corp.	A	Dividend	K	T					
14. Synovis Life Technologies, Inc.		None	J	T	Sold (part)	04/15/11	J	B	
15. Cybertoptics Corp.		None	K	T					
16. Microsoft Corp.	A	Dividend	J	T					
17. Aetrium Inc.		None	J	T					

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		

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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 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. Dow Chemical	A	Dividend	J	T					
19. Cemex S.A.	A	Dividend			Sold	09/09/11			
20. Chesapeake Energy	A	Dividend	J	T	Buy (add'l)	01/11/11	J		
21. Valero Energy	A	Dividend	K	T	Buy (add'l)	04/25/11	J		
22.					Buy (add'l)	09/09/11	J		
23. Metro Health Network		None			Sold	01/12/11	K	D	
24. Intel Corp.	A	Dividend	K	T					
25. Best Buy Co.	A	Dividend			Sold	12/12/11	J		
26. Transocean Ltd.		None	J	T					
27. Cardiovascular Systems		None	K	T	Buy (add'l)	03/22/11	J		
28. Clearfield Inc.		None	J	T	Sold (part)	02/11/11	J	C	
29. Datalink Corp.		None			Sold (part)	02/14/11	J	C	
30.					Sold	04/28/11	K	D	
31. LSI Corp.		None	J	T					
32. Medtox Scientific		None	K	T					
33. Dragonwave Inc.		None	J	T	Buy (add'l)	01/19/11	J		
34.					Buy (add'l)	09/09/11	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	

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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)

35. Cree Inc.		None	J	T	Buy	01/12/11	J		
36.					Buy (add'l)	01/19/11	J		
37.					Buy (add'l)	09/09/11	J		
38. General Motors Corp.		None	J	T	Buy	01/19/11	J		
39. Brocade Communications		None	J	T	Buy	04/28/11	J		
40. Marvell Tech. Group		None	K	S	Buy	02/17/11	K		
41.					Buy (add'l)	04/15/11	J		
42.					Buy (add'l)	08/12/11	J		
43. Multiband Corp.		None	K	T	Buy	05/31/11	P4		
44. MUTUAL FUNDS									
45. Columbia Acorn Fund	D	Dividend	M	T					
46. Fidelity Equity Income Fund II	B	Dividend	L	T					
47. Fidelity Mn. Tax Free Fund	B	Dividend	K	T	Buy (add'l)	01/27/11	K		
48. Fidelity Emerging Markets Fund	A	Dividend	J	T					
49. Fidelity Japan Fund	A	Dividend	J	T					
50. Fidelity Spartan Muni Income Fund	D	Dividend	N	T					
51. Fidelity Real Estate Fund	C	Dividend	N	T					

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52. Harbor International Fund	C	Dividend	M	T					
53. Investment Co Amer Fund	C	Dividend	M	T					
54. Mutual Beacon Fund	D	Dividend	N	T	Sold (part)	10/31/11	L		
55. New Perspective Fund	A	Dividend	L	T					
56. Oppenheimer Capital Inc Fund	D	Dividend	M	T					
57. Oppenheimer Strategic Income	C	Dividend	L	T					
58. Vanguard Fixed Inc Fund S-T	C	Dividend	M	T					
59. Vanguard Fixed Inc Fund GNMA	D	Dividend	M	T					
60. Washington Mutual Fund	D	Dividend	M	T					
61. Vanguard Windsor Fund	A	Dividend	L	T	Buy (add'l)	06/07/11	J		
62. Vanguard Hi-Yield Corp. Fund	B	Dividend	L	T	Buy (add'l)	06/07/11	K		
63. Vanguard Prime MM Fund		None	J	T					
64. Vanguard Long Term Tax Exempt Fund	A	Dividend	J	T					
65. Vanguard Wellington Fund	B	Dividend	L	T	Buy (add'l)	06/07/11	K		
66. Vanguard Capital Value Fund	A	Dividend	L	T	Buy (add'l)	06/07/11	K		
67. Artisan International Fund	B	Dividend	M	T					
68. Leuthold Core Inv. Fund	D	Dividend	N	T					

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69. Selected American Shares Fund	A	Dividend	M	T					
70. Amer Century Equity Fund	C	Dividend	M	T					
71. Chase Growth Fund	B	Dividend	L	T					
72. Dreyfus Minn Muni Fund	B	Dividend	K	T					
73. Icon Health Care Fund	A	Dividend	L	T					
74. Matthews Pacific Tiger Fund	B	Dividend	M	T					
75. Muhlenkamp Fund	A	Dividend	L	T	Buy (add'l)	11/10/11	K		
76. Matthews Asia Dividend Fund	A	Dividend	K	T	Buy	06/09/11	K		
77.					Buy (add'l)	11/10/11	K		
78. MISC.									
79. F&B Building Partnership		None	J	W					
80. RBS Prime Money Market Fund	A	Dividend	J	T					
81. Schwab Advance Cash Reserve Fund	A	Dividend	K	T					
82. Wells Fargo Bank	A	Interest	J	T					

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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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/ JAMES B. LOKEN**

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
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Washington, D.C. 20544