

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2017

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 05/03/2018
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 01/01/2017 to 12/31/2017
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.		

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.)*DATESOURCE AND TYPEINCOME
(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.)*DATESOURCE 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.)*SOURCEDATESLOCATIONPURPOSEITEMS 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.	A	Dividend	J	T					
3. Target Corp	C	Dividend	L	T					
4. Emerson Electric	D	Dividend	M	T					
5. Exxon Corp.	B	Dividend	L	T					
6. Wells Fargo & Co.	A	Dividend	K	T					
7. XCel Energy, Inc.	D	Dividend	M	T					
8. Vishay Precision Group		None			Sold	9/25/17	J	B	
9. Amkor Technology		None			Sold (part)	02/15/17	J	D	
10.					Sold	03/15/17	J	D	
11. Oracle Corp.	B	Dividend	L	T					
12. Cyberoptics Corp.		None	L	T	Sold (part)	01/15/17	K	E	
13.					Sold (part)	01/19/17	L	E	
14.					Sold (part)	02/15/17	K	E	
15.					Buy (add'l)	05/19/17	K		
16.					Sold (part)	09/27/17	K		
17.					Buy (add'l)	12/06/17	K		

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$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. Valero Energy	C	Dividend	M	T					
19. Transocean Ltd.		None	K	T	Buy (add'l)	09/25/17	J		
20.					Buy (add'l)	10/11/17	J		
21. Cardiovascular Systems		None	K	T	Sold (part)	05/26/17	K	D	
22.					Sold (part)	10/11/17	J	D	
23. Clearfield Inc.		None	K	T	Buy (add'l)	02/15/17	J		
24.					Buy (add'l)	05/19/17	J		
25.					Buy (add'l)	08/29/17	J		
26. General Motors Corp.	B	Dividend	K	T					
27. Cisco Systems	B	Dividend	K	T					
28. Communications Systems	A	Dividend							See Part VIII
29. MGC Diagnostics Corp.	D	Dividend	L	T					
30. Bioscrip Inc.		None	J	T					
31. Sajan Inc.		None			Buy (add'l)	01/16/17	J		
32.					Buy (add'l)	04/18/17	J		
33.					Sold	06/21/17	L	D	
34. Cypress Semiconductor	A	Dividend	K	T	Buy (add'l)	09/25/17	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	
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 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. Kinder Morgan	B	Dividend	L	T	Buy (add'l)	08/29/17	K		
36. Energy Transfer Partners LP	D	Dividend	L	T	Buy (add'l)	06/21/17	K		
37.					Buy (add'l)	08/29/17	K		
38. Delta Airlines	B	Dividend	L	T					
39. Trinity Industries Inc.	A	Dividend	K	T	Sold (part)	10/11/17	K	C	
40. Intricon Corp.		None	L	T	Buy	01/09/17	K		
41.					Sold (part)	11/06/17	K	D	
42. Micron Technology		None	K	T	Sold (part)	11/06/17	K	D	See Part VIII
43. Chesapeake Energy Corp		None	K	T	Buy	01/19/17	J		
44.					Buy (add'l)	02/15/17	J		
45.					Buy (add'l)	03/17/17	J		
46.					Buy (add'l)	04/18/17	J		
47.					Buy (add'l)	09/25/17	K		
48.					Sold (part)	12/26/17	K		
49. Select Comfort Corp		None			Buy	02/15/17	K		
50.					Sold	05/17/17	K	C	
51. Enbridge Energy Partners	A	Dividend	J	T	Buy	02/15/17	K		

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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)
52. Gilead Sciences	A	Dividend	K	T	Buy	03/17/17	K		
53.					Buy (add'l)	11/06/17	K		
54. Hi Crush Partners	A	Dividend	L	T	Buy	09/25/17	K		
55.					Buy (add'l)	11/06/17	K		
56. CVR Refining LP	B	Dividend	K	T					
57. MUTUAL FUNDS									
58. Columbia Acorn Fund	F	Dividend	N	T					
59. Fidelity Equity Income Fund II	E	Dividend	M	T					
60. Fidelity Mn. Tax Free Fund	A	Dividend	J	T	Sold (part)	03/07/17	K		
61. Fidelity Spartan Muni Income Fund	E	Dividend	O	T					
62. Fidelity Real Estate Inv Trust	F	Dividend	P1	T	Sold (part)	12/21/17	L	E	
63. Fidelity 500 Index Prem Fund	D	Dividend	O	T					
64. Fidelity Balanced Fund	D	Dividend	M	T	Donated (part)				
65. Harbor International Fund	D	Dividend	M	T					
66. Investment Co Amer Fund	E	Dividend	N	T					
67. Mutual Beacon Fund	E	Dividend	N	T	Sold (part)	04/18/17	K	C	
68.					Sold (part)	11/20/17	L	D	

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69. New Perspective Fund	D	Dividend	M	T					
70. Oppenheimer Capital Inc Fund	C	Dividend	M	T	Sold (part)	11/29/17	K	C	
71. Oppenheimer Strategic Income	C	Dividend	L	T					
72. Vanguard Fixed Inc Fund GNMA	A	Dividend	J	T					
73. Washington Mutual Fund	E	Dividend	O	T					
74. Vanguard Windsor Fund	D	Dividend	M	T					
75. Vanguard Hi-Yield Corp. Fund	C	Dividend	L	T					
76. Vanguard Prime MM Fund	A	Dividend	J	T					
77. Vanguard Long Term Tax Exempt Fund	A	Dividend	K	T					
78. Vanguard Wellington Fund	E	Dividend	N	T					
79. Vanguard Capital Value Fund	B	Dividend	M	T					
80. Vanguard REIT Index Fund	B	Dividend	K	T					
81. Artisan International Fund	B	Dividend	M	T					
82. Leuthold Core Inv. Fund	E	Dividend	O	T					
83. Selected American Shares Fund	E	Dividend	N	T					
84. Amer Century Equity Fund	E	Dividend	N	T					
85. Chase Growth Fund	E	Dividend	M	T					

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86. Icon Health Care Fund	C	Dividend	M	T					
87. Matthews Pacific Tiger Fund	B	Dividend	M	T					
88. Muhlenkamp Fund		None			Sold	01/04/17	M		
89. Matthews Asia Dividend Fund	D	Dividend	M	T	Buy (add'l)	11/30/17	K		
90. Schwab Balanced Fund	C	Dividend	L	T					
91. Schwab Total Stock Market Fund	A	Dividend	L	T	Buy	02/16/17	L		
92. MISC.									
93. F&B Building Partnership		None	J	W					
94. RBC Prime Money Market Fund	A	Dividend	J	T					
95. Schwab Advance Cash Reserve Fund	A	Dividend	J	T					
96. Wells Fargo Bank	A	Interest	J	T					
97. Fidelity Govt Cash Reserve Fund	A	Interest	K	T					

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

Part VII, Line 28. Sold all in prior reporting period. See Part VII, Line 24, of 2016 report. Dividend declared prior to sale paid in this reporting period.

Part VII, Line 43: Purchase of Micron Technology on June 3, 2016 was inadvertently omitted from Part VII of my 2016 Report. Value code of purchase and year end value was K, value method T, zero income in 2016.

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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
One Columbus Circle, N.E.
Washington, D.C. 20544