AO 10
Rev. 1/2021

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2021

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)	2. Court or Organization	3. Date of Report
Locher, Stephen H.	United States District Court, Southern District Iowa	6/27/2023
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
U.S. Magistrate Judge	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☑ Amended Report	01/01/2021 **to** 12/31/2021
7. Chambers or Office Address		
123 Walnut Street, Des Moines, IA 50309		

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.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	Partner (until 5/31/21)	Belin McCormick, P.C.
2.	Limited Partner (passive) (until 4/4/22)	Enterprise Products Partners (publicly-traded partnership, passive investment)
3.		
4.		
5.		

II. AGREEMENTS. *(Reporting individual only; see pp. 14-16 of filing instructions)*

☐ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.	2021	Deferred Comp Agreement with prior law firm (Belin McCormick) for legal services performed by me prior to becoming USMJ on 6/1/21. Agreement ended on 12/31/21.
2.		
3.		

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. 1/20-6/21	Belin McCormick, P.C. -- W-2 Income (self) from my employer/law firm prior to becoming USMJ	$631,000.00
2. 6/21-12/21	Belin McCormick, P.C. -- Deferred Comp Income (for legal work performed by me prior to becoming USMJ)	$53,220.00
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. 1/20-12/21	State of Iowa/Iowa Courts (employment income)
2. 1/20-12/21	Young Men's Christian Ass'n (YMCA) (employment income)
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.				

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.			
2.			
3.			
4.			
5.			

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. T Rowe Price Retirement 2040 (401k)	E	Dividend	O	T					
2. IBM	A	Dividend	J	T					
3. Johnson & Johnson	A	Dividend	J	T					
4. McDonald's	A	Dividend	K	T					
5. Pepsico	A	Dividend	J	T					
6. Regions Financial Corp.	A	Dividend	J	T					
7. Janus Henderson Forty D Shares	D	Dividend	L	T					
8. Vanguard Total Stock Mkt Index	A	Dividend	K	T					
9. Sequoia Fund	A	Dividend	K	T					
10. Nucor Corporation	A	Dividend	J	T					
11. Adams Diversified Equity Fund	A	Dividend	J	T					
12. New Ireland Fund, Inc.	A	Dividend	J	T					
13. Matthews Asia	A	Dividend	J	T					
14. Swiss Helvetia Fund	A	Dividend	J	T					
15. Hawaiian Electric	A	Dividend	J	T					
16. Target Corp.	A	Dividend	K	T					
17. Bristol Myers Squibb	A	Dividend	J	T					

1 Income Gain Codes: (See Columns B1 and D4) — 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; 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 (See Columns C1 and D3) — J =$15,000 or less; K =$15,001 - $50,000; L =$50,001 - $100,000; M =$100,001 - $250,000; 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 (See Column C2) — Q =Appraisal; R =Cost (Real Estate Only); S =Assessment; T =Cash Market; U =Book Value; V =Other; W =Estimated

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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)
18. Procter & Gamble	A	Dividend	K	T					
19. Union Pacific	A	Dividend	J	T					
20. Walgreen Boots Alliance	A	Dividend	J	T					
21. Cascade Communications	A	Dividend	J	T					
22. Walt Disney	A	Dividend	J	T					
23. E*Trade from Morgan Stanley (Investment Account) (H)									
24. -- American Century Inflation Adjs Bond Inv	A	Dividend	K	T					
25. -- Albemarle Corp.	A	Dividend	K	T					
26. -- Allegion PLC Ord	A	Dividend	J	T					
27. -- Astec Indus. Inc.	A	Dividend	J	T					
28. -- Avnet Inc.	A	Dividend	J	T					
29. -- Citigroup Inc.	A	Dividend			Sold	12/27/21	J	A	
30. -- Carrier Global	A	Dividend	J	T					
31. -- Chubb Ltd	A	Dividend			Sold	12/27/21	J	A	
32. -- Colgate Palmolive	A	Dividend	J	T					
33. -- Enterprise Products Partners, LP	A	Distribution	J	T					
34. -- Hasbro Inc.	A	Dividend	J	T					

1 Income Gain Codes: (See Columns B1 and D4) — 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; 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 (See Columns C1 and D3) — J =$15,000 or less; K =$15,001 - $50,000; L =$50,001 - $100,000; M =$100,001 - $250,000; 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 (See Column C2) — Q =Appraisal; R =Cost (Real Estate Only); S =Assessment; T =Cash Market; U =Book Value; V =Other; W =Estimated

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. -- Ingersoll Rand	A	Dividend			Sold	12/27/21	J	A	
36. -- Janus Henderson High Yield T	A	Dividend	J	T					
37. -- Keysight Technologies	A	Dividend	K	T	Buy	01/05/21	J		
38. -- Kimberly Clark Corp.	A	Dividend	J	T					
39. -- Loomis Sayles Bond Retail	A	Dividend	K	T					
40. -- Mainstay Mackay High Yield Corp Bond A	A	Dividend	J	T					
41. -- Motorola Solutions Inc	A	Dividend	K	T					
42. -- Norwegian Cruise Line Hldg	A	Dividend			Sold	12/27/21	J	A	
43. -- Anglo American PLC Sponsored ADR	A	Dividend	J	T					
44. -- Otis Worldwide Corp	A	Dividend	J	T					
45. -- Parnassus Mid-Cap	B	Dividend	L	T					
46. -- Parnassus Core Equity Investor	C	Dividend	K	T	Buy	01/05/21	K		
47. -- Dr. Reddys Labs Ltd	A	Dividend	J	T					
48. -- Raytheon Technologies	A	Dividend	K	T					
49. -- Super Micro Computer Inc	A	Dividend	J	T					
50. -- TIP (IShares) Bond ETF	B	Dividend	K	T					
51. -- T Rowe Price Group Inc	B	Dividend	K	T	Buy (add'l)	01/05/21	K		

1 Income Gain Codes: (See Columns B1 and D4) — 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; 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 (See Columns C1 and D3) — J =$15,000 or less; K =$15,001 - $50,000; L =$50,001 - $100,000; M =$100,001 - $250,000; 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 (See Column C2) — Q =Appraisal; R =Cost (Real Estate Only); S =Assessment; T =Cash Market; U =Book Value; V =Other; W =Estimated

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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. -- T Rowe Price Retirement 2035	B	Dividend	K	T					
53. -- T Rowe Price Retirement 2045	C	Dividend	K	T	Buy (add'l)	01/05/21	K		
54. -- Trane Technologies PLC	A	Dividend	J	T					
55. -- USAA Tax Exempt Intermediate Term	B	Dividend	L	T	Buy (add'l)	01/05/21	J		
56. -- Vanguard Small Cap Index ADM	A	Dividend	K	T	Buy (add'l)	01/05/21	K		
57.					Buy (add'l)	12/27/21	J		
58. -- E*Trade Cash Account	A	Interest	K	T					
59. E*Trade (Traditional IRA) (H)									
60. -- Gabelli Small Cap Growth AAA	A	Dividend	J	T					
61. -- Harbor International Investor	A	Dividend	J	T					
62. -- Selected American Shares	A	Dividend	J	T					
63. Wells Fargo Bank Cash Accounts	A	Interest	L	T					
64. Northwestern Mutual Whole Life Insurance	C	Dividend	L	T					
65. College Savings Iowa 529 Accounts (Vanguard) (H)									
66. -- Total Domestic Stock Index Portfolio		None	M	T	Buy (add'l)	01/04/21	J		
67. -- Blended Aggressive Growth Portfolio		None	M	T	Buy (add'l)	01/04/21	J		
68. -- Moderate Growth Portfolio		None	M	T	Buy (add'l)	01/04/21	J		

1 Income Gain Codes: (See Columns B1 and D4)
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
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 (See Columns C1 and D3)
J =$15,000 or less
K =$15,001 - $50,000
L =$50,001 - $100,000
M =$100,001 - $250,000
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 (See Column C2)
Q =Appraisal
R =Cost (Real Estate Only)
S =Assessment
T =Cash Market
U =Book Value
V =Other
W =Estimated

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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	B		C		D				
Description of Assets (including trust assets)	Income during reporting period		Gross value at end of reporting period		Transactions during reporting period				
Place "(X)" after each asset exempt from prior disclosure	(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)
69. -- Blended Growth Portfolio		None	M	T	Buy (add'l)	01/04/21	J		
70. -- Age-Based Growth Portfolio		None	M	T	Buy (add'l)	01/04/21	J		
71. Vanguard Target Retirement 2045 Inv Fund (401k) (X)	C	Dividend	M	T					
72. Iowa Public Employee Retirement System (IPERS) (X)		None	J	T					
73. State of Iowa Judicial Pension Fund (X)		None	L	T					
74. E*Trade (Traditional IRA) (H)									
75. -- Allspring Wisconsin Tax Free Fund (X)	A	Dividend	J	T					
76. Canon Inc ADR	A	Dividend			Sold	11/08/21	J	A	
77.									

1 Income Gain Codes: (See Columns B1 and D4)	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
	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 (See Columns C1 and D3)	J =$15,000 or less	K =$15,001 - $50,000	L =$50,001 - $100,000	M =$100,001 - $250,000	
	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 (See Column C2)	Q =Appraisal	R =Cost (Real Estate Only)	S =Assessment	T =Cash Market	
	U =Book Value	V =Other	W =Estimated		

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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

Part VII, Column B: lines reflecting no income are so reported because none was attributed to those particular holdings during the reporting period, whether taxable, tax exempt, or tax deferred, or because the investments do not allocate income to individual holdings and instead are credited only in unit value, per pages 44-45 of the filing instructions.

Part VII, Line 7 (Janus Henderson Forty D Shares): my initial Financial Disclosure Report identified this investment simply as "Janus." I have included the full name of the fund in this Report for clarity and to differentiate the investment from other Janus funds I own.

Part VII, Lines 65-70 (College Savings Iowa 529 Accounts): These are 529 accounts held for the benefit of [redacted] The accountholder chooses the general category of risk, but the fund manager selects the individual investment products, all of which are Vanguard products. The "Value Code" now also includes the value of 529 accounts held in the name of other [redacted] members for the benefit of [redacted]. My Initial Financial Disclosure Report included the value only of the accounts held in my name. NOTE: on June 27, 2023, I filed an Amended Financial Disclosure Report in response to a Letter of Inquiry from the Judicial Conference of the United States Committee on Financial Disclosure dated June 21, 2023. My Amended Financial Disclosure report includes the specific names of the 529 plans in which investments have been made; e.g., "Blended Aggressive Growth Portfolio."

Part VII, Lines 71-76: these are assets held solely in [redacted] name that were inadvertently not listed on my initial Financial Disclosure Report. Due to the insertion of new rows in my Amended Financial Disclosure Report, the numbering of these items has shifted from Lines 66 through 71 to Lines 71 through 76.

Name of Person Reporting	Date of Report
Locher, Stephen H.	6/27/2023

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/ Stephen H. Locher

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