Annual, 2025

Financial Disclosure Report (AO Form 10)

Filer's Information
Locher, Stephen H
U.S. District Court - Iowa Southern
District Judge

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. Â§ 13141 et. seq., 5 U.S.C. Â§ 7353, and Judicial Conference regulations.

/s/ Locher, Stephen H [electronically signed on Jul 12, 2026 9:12am by Locher, Stephen H in JEFS]
/s/ Locher, Stephen H [electronically signed on May 15, 2026 7:20pm by Locher, Stephen H in JEFS]

I. Positions

I do not have any Positions to report
No entries in this section

II. Agreements

I do not have any Agreements to report
No entries in this section

III A. Filer Non-Investment Income

I do not have any Filer Non-Investment Income to report
No entries in this section

III B. Spouse Non-Investment Income

	SOURCE	DESCRIPTION	HONORARIUM	HONORARIUM AMOUNT	HONORARIUM DATE
1.	Young Men's Christian Association (YMCA of Greater Des Moines)	Part-time employment	No	$0.00	
2.	State of Iowa Courts	Full Time Employment	No	$0.00	

IV. Reimbursements

I do not have any Reimbursements to report
No entries in this section

V. Gifts

I do not have any Gifts to report
No entries in this section

VI. Liabilities

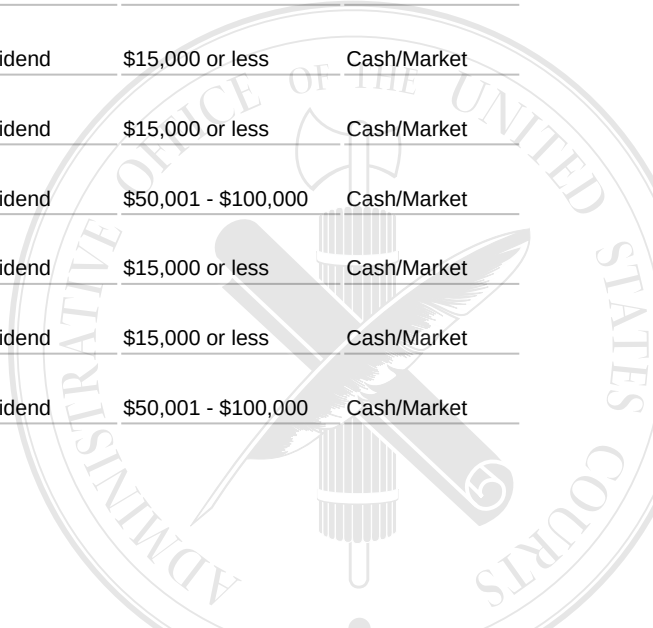
I do not have any Liabilities to report
No entries in this section

VII. Investments and Trusts

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
1.	**MSI, Motorola Solutions, Inc.**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
2.	**Gabelli Small Cap Growth AAA**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
3.	**Fidelity 500 Index Mutual Fund**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Apr 9, 2025	$15,001 - $50,000

4.	**HE, HAWAIIAN ELECTRIC INDUSTRIES INC**		None	$15,000 or less	Cash/Market
5.	**JNJ, JOHNSON & JOHNSON**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
6.	**Harbor International Investor**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
7.	**OTIS, Otis Worldwide Corp**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
8.	**Vanguard Target Retirement (2045) Inv Fund (401k)**		None	$100,001 - $250,000	Cash/Market
9.	**Parnassus Mid-Cap**	$5,001 - $15,000	Dividend	$50,001 - $100,000	Cash/Market
10.	**TGT, TARGET CORP**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
11.	**MCD, MCDONALDS CORP**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
12.	**Selected American Shares**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
13.	**Allspring Wisconsin Tax Free Fund**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
14.	**HAS, HASBRO, INC.**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
15.	**Parnassus Core Equity Investor**	$5,001 - $15,000	Dividend	$50,001 - $100,000	Cash/Market
16.	**PEP, PEPSICO INC**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
17.	**BMY, BRISTOL MYERS SQUIBB CO**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
18.	**IShares S&P 500**	$1,000 or less	Dividend	$50,001 - $100,000	Cash/Market



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Buy Jan 10, 2025 $15,001 - $50,000				
19.	**Wells Fargo Bank Certificates of Deposit & Cash Accounts**	$1,001 - $2,500	Interest	$100,001 - $250,000	Cash/Market
20.	**Dr. Reddys Labs Ltd**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
21.	**RF, REGIONS FINANCIAL CORP**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
22.	**PG, PROCTER & GAMBLE Co**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
23.	**Raytheon Technologies**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
24.	**Northwestern Mutual Whole Life Insurance**	$1,001 - $2,500	Dividend	$15,000 or less	Cash/Market
25.	**Janus Henderson Forty D Shares**	$5,001 - $15,000	Dividend	$50,001 - $100,000	Cash/Market
26.	**UNP, UNION PACIFIC CORP**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
27.	**Janus Henderson High Yield T Bond**	$1,000 or less	Dividend		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Sold Dec 23, 2025 $15,000 or less				
28.	**ALB, ALBEMARLE CORP**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
29.	**Cascade Telecommunications**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
30.	**SMCI, Super Micro Computer, Inc.**		None	$50,001 - $100,000	Cash/Market
31.	**Vanguard Total Stock Market Index**	$1,000 or less	Dividend	$50,001 - $100,000	Cash/Market
32.	**DIS, Walt Disney Co**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
33.	**Total Domestic Stock Index Portfolio (Iowa 529 Plan)**		None	$250,001 - $500,000	Cash/Market
34.	**T Rowe Price Retirement 2035**	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
35.	**ASTE, ASTEC INDUSTRIES INC**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
36.	**PNC Bank Certificate of Deposit**	$1,000 or less	Interest		
	Transactions **Transaction Type** **Transaction Date** **Transaction Value**				
	(1). Redeemed Sep 5, 2025 $15,001 - $50,000				
37.	**KEYS, Keysight Technologies, Inc.**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
38.	**Sequoia Fund**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
39.	**T Rowe Price Retirement 2045**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
40.	**AVT, AVNET INC**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
41.	**Blended Aggressive Growth Portfolio (Iowa 529 Plan)**		None	$100,001 - $250,000	Cash/Market

	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
42.	**NUE, NUCOR CORP**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
43.	**KMB, KIMBERLY CLARK CORP**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
44.	**CARR, CARRIER GLOBAL Corp**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
45.	**TT, Trane Technologies plc**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
46.	**CL, COLGATE PALMOLIVE CO**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
47.	**NYLI Mackay High Yield Corp Bond A**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
48.	**Moderate Growth Portfolio (Iowa 529 Plan)**		None	$100,001 - $250,000	Cash/Market
49.	**T Rowe Price Retirement 2040 (401k)**		None	$500,001 - $1,000,000	Cash/Market
50.	**Adams Diversified Equity Fund**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
51.	**US Bank Certificate of Deposit**	$1,001 - $2,500	Interest		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Redeemed	Nov 14, 2025	$15,001 - $50,000

52.	**Vanguard Small Cap Index ADM**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
53.	**Federated Hermes Short-Term Income IS**	$1,000 or less	Dividend	$15,000 or less	Cash/Market

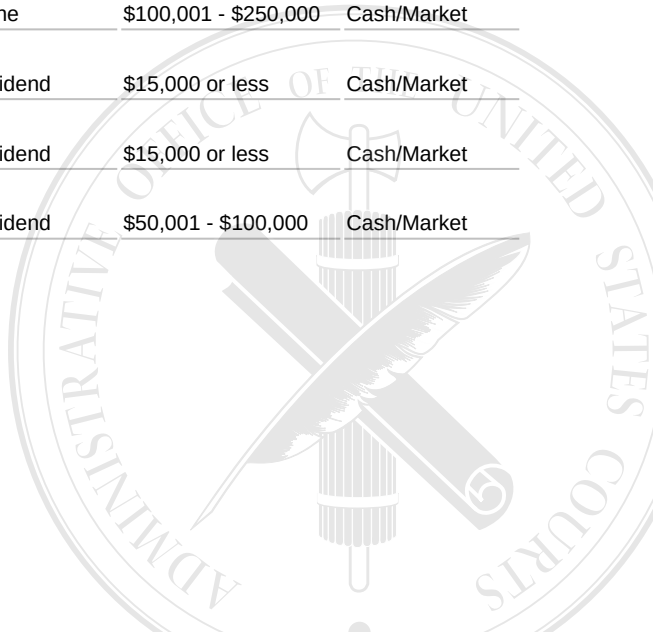
Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Jan 10, 2025	$15,000 or less

54.	**MFS International Equity**	$1,000 or less	Dividend	$15,000 or less	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Jan 10, 2025	$15,000 or less

55.	**Blended Growth Portfolio (Iowa 529 Plan)**		None	$100,001 - $250,000	Cash/Market
56.	**Mathews Japan Fund Investor Class**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
57.	**Cash (E*Trade Account)**		None	$15,001 - $50,000	Cash/Market
58.	**Age-Based Growth Portfolio (Iowa 529 Plan)**		None	$100,001 - $250,000	Cash/Market
59.	**Swiss Helvetia Fund**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
60.	**IBM, INTERNATIONAL BUSINESS MACHINES CORP**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
61.	**Allspring Diversified Cap Builder**	$5,001 - $15,000	Dividend	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Jan 10, 2025	$15,001 - $50,000



VIII. Additional Information or Explanations

	ADDITIONAL INFORMATION OR EXPLANATION
1.	Part VII, Lines 55 through 59: These are Iowa 529 College Savings Accounts. The accountholder chooses the general category of risk, but the fund manager selects the individual investment products, all of which are Vanguard products. I have included the specific name of each 529 product in which investments have been made. There were "buy" transactions throughout the year, but no individual transaction exceeded the $1,000 threshold for reporting. Thus, I have not listed any such transactions.