Annual, 2025

Financial Disclosure Report (AO Form 10)

Filer's Information
Loken, James B.
U.S. Court of Appeals - Eighth Circuit
Circuit 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/ Loken, James B. [electronically signed on Jun 17, 2026 8:50am by Loken, James B. in JEFS]
/s/ Loken, James B. [electronically signed on May 8, 2026 4:42pm by Loken, James B. in JEFS]

I. Positions

	ORGANIZATION/ENTITY NAME	ORGANIZATION/ENTITY TYPE	POSITION HELD
1.	Past Federal Bar Association, Minnesota Chapter	Non-Profit	President
2.	American Law Institute	Non-Profit	Member

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

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

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.	**(H) STOCKS (All Common)**				
2.	**Zimmer Biometric Holdings, Inc./Zimvie Inc.**	$1,000 or less	Dividend	$15,000 or less	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Distributed (part)	Oct 21, 2025	$15,000 or less

Additional Explanation: See Part VIII.

3.	**Target Corp**	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
4.	**Emerson Electric**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
5.	**Exxon Corp.**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
6.	**XCel Energy, Inc.**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
7.	**Oracle Corp.**	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
8.	**Valero Energy**	$1,001 - $2,500	Dividend	$15,001 - $50,000	Cash/Market
9.	**Clearfield Inc.**		None	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Jul 8, 2025	$50,001 - $100,000

10.	**Cisco Systems**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
11.	**Delta Airlines**	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
12.	**Micron Technology**	$1,000 or less	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Dec 18, 2025	$50,001 - $100,000

13.	**Digi International Inc.**		None	$250,001 - $500,000	Cash/Market
14.	**Western Digital Corp.**	$1,000 or less	Dividend	$100,001 - $250,000	Cash/Market
15.	**Caterpillar, Inc.**	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
16.	**IBM orp.**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Sold (part)	Jul 8, 2025	$15,001 - $50,000	
17.	**Fedex Corp.**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
18.	**Bank of America**	$1,001 - $2,500	Dividend	$50,001 - $100,000	Cash/Market
19.	**Shell PLC**	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
20.	**Kyndryl Holdings**	$1,001 - $2,500	Gain		
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Sold	May 30, 2025	$15,000 or less	
21.	**Medtronic PLC**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market
22.	**JP Morgan Chase**	$1,001 - $2,500	Dividend	$100,001 - $250,000	Cash/Market
23.	**LyondellBasell Ind.**	$2,501 - $5,000	Dividend		
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Buy (add'l)	Jul 18, 2025	$15,001 - $50,000	
	(2).	Sold	Dec 18, 2025	$15,001 - $50,000	
24.	**Fidelity Equity Income Fund II**	$15,001 - $50,000	Dividend	$250,001 - $500,000	Cash/Market
25.	**Fidelity Mn. Tax Free Fund**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
26.	**Fidelity Muni Income Fund P1**	$15,001 - $50,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
27.	**Fidelity Real Estate Inv Trust P1**	$50,001 - $100,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Sold (part)	Dec 16, 2025	$100,001 - $250,000	
28.	**Fidelity 500 Index Prem Fund P1**	$15,001 - $50,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
29.	**Fidelity Balanced Fund**	$15,001 - $50,000	Dividend	$100,001 - $250,000	Cash/Market
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Sold (part)	Nov 7, 2025	$15,001 - $50,000	
30.	**Investment Co Amer Fund**	$100,001 - $1,000,000	Dividend	$1,000,001 - $5,000,000	Cash/Market
31.	**Mutual Beacon Fund**	$50,001 - $100,000	Dividend	$250,001 - $500,000	Cash/Market
	Transactions	**Transaction Type**	**Transaction Date**	**Transaction Value**	
	(1).	Sold (part)	Dec 29, 2025	$15,001 - $50,000	
	(2).	Sold (part)	Nov 7, 2025	$50,001 - $100,000	
32.	**New Perspective Fund**	$15,001 - $50,000	Dividend	$100,001 - $250,000	Cash/Market
33.	**Vanguard Fixed Inc Fund GNMA**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
34.	**Washington Mutual Fund P1**	$100,001 - $1,000,000	Dividend	$1,000,001 - $5,000,000	Cash/Market



	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD
35.	**Vanguard Windsor Fund**	$15,001 - $50,000	Dividend	$500,001 - $1,000,000	Cash/Market
36.	**Vanguard Hi-Yield Corp. Fund**	$5,001 - $15,000	Dividend	$100,001 - $250,000	Cash/Market
37.	**Vanguard Long Term Tax Fund**	$1,000 or less	Dividend	$15,001 - $50,000	Cash/Market
38.	**Vanguard Wellington Fund**	$50,001 - $100,000	Dividend	$500,001 - $1,000,000	Cash/Market
39.	**Vanguard REIT Index Fund**	$2,501 - $5,000	Dividend	$50,001 - $100,000	Cash/Market
40.	**Artisan International Fund**	$50,001 - $100,000	Dividend	$500,001 - $1,000,000	Cash/Market
41.	**Leuthold Core Inv. Fund**	$50,001 - $100,000	Dividend	$500,001 - $1,000,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Nov 7, 2025	$50,001 - $100,000

42.	**Amer Century Equity Fund**	$15,001 - $50,000	Dividend	$250,001 - $500,000	Cash/Market
43.	**Icon Health Care Fund**	$50,001 - $100,000	Distribution	$250,001 - $500,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Dec 29, 2025	$50,001 - $100,000

44.	**Matthews Pacific Tiger Fund**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Nov 7, 2025	$50,001 - $100,000

45.	**Matthews Asia Dividend Fund**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
46.	**Schwab Balanced Fund**	$5,001 - $15,000	Dividend	$250,001 - $500,000	Cash/Market
47.	**Schwab Total Stock Market Fund**	$2,501 - $5,000	Dividend	$100,001 - $250,000	Cash/Market
48.	**Schwab Markettrack Fund**	$15,001 - $50,000	Dividend	$250,001 - $500,000	Cash/Market
49.	**(H) MISC.**				
50.	**RBC Insured Deposits**	$1,000 or less	Interest	$50,001 - $100,000	Cash/Market
51.	**Schwab Bank Sweep**	$1,000 or less	Dividend	$15,000 or less	Cash/Market
52.	**Wells Fargo Bank**	$1,000 or less	Interest	$15,001 - $50,000	Cash/Market
53.	**Option Health Care Inc.**		None		

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold	May 30, 2025	$1,000 - $15,000

54.	**Sleep Number Corp.**		None	$15,001 - $50,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy (add'l)	Jul 8, 2025	$15,001 - $50,000
(2).	Sold (part)	Dec 18, 2025	$50,001 - $100,000

55.	**Duos Technologies Group Inc.**		None	$100,001 - $250,000	Cash/Market

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	DESCRIPTION	INCOME AMOUNT	INCOME TYPE	GROSS VALUE	VALUE METHOD

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Buy	Jul 8, 2025	$50,001 - $100,000
(2).	Buy (add'l)	Dec 18, 2025	$50,001 - $100,000

56.	**INMD, InMode Ltd.**		None	$15,001 - $50,000	Cash/Market
57.	**(H) MUTUAL FUNDS**				
58.	**SNDK, Sandisk Corp**		None	$50,001 - $100,000	Cash/Market

Transactions	Transaction Type	Transaction Date	Transaction Value
(1).	Sold (part)	Feb 21, 2025	$15,000 or less

VIII. Additional Information or Explanations

	ADDITIONAL INFORMATION OR EXPLANATION
1.	Line 2: Zimvie Inc. merged into Zimmer Biometric Holdings, Inc. The agreement required distribution of partial shareholdings as a capital gain.
2.	Lines 35, 37, 47 and 60: Shares of mutual funds were sold to fund Required Minimum Distribution for 2025.