

**FINANCIAL DISCLOSURE REPORT  
FOR CALENDAR YEAR 2010**

<b>1. Person Reporting (last name, first, middle initial)</b>  Hughes, Lynn N.	<b>2. Court or Organization</b>  Southern District of Texas	<b>3. Date of Report</b>  08/05/2011
<b>4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)</b>  District Judge	<b>5a. Report Type (check appropriate type)</b> <input type="checkbox"/> Nomination,                      Date <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final <b>5b.</b> <input type="checkbox"/> Amended Report	<b>6. Reporting Period</b>  01/01/2010 to 12/31/2010
<b>7. Chambers or Office Address</b>  Suite 11122 515 Rusk Avenue Houston, Texas 77002-2605	<b>8. On the basis of the information contained in this Report and any modifications pertaining thereto, it is, in my opinion, in compliance with applicable laws and regulations.</b>  Reviewing Officer _____ Date _____	
<b>IMPORTANT NOTES:</b> <i>The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information. Sign on last page.</i>		

**I. POSITIONS.** *(Reporting individual only; see pp. 9-13 of filing instructions.)*

NONE *(No reportable positions.)*

POSITION

NAME OF ORGANIZATION/ENTITY

- |                         |  |
|-------------------------|--|
| 1. Independent Executor | Estate Four (relative, no interest, no compensation) |
| 2.                      |  |
| 3.                      |  |
| 4.                      |  |
| 5.                      |  |

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

NONE *(No reportable agreements.)*

DATE

PARTIES AND TERMS

- |    |  |
|----|--|
| 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.)*

	<u>DATE</u>	<u>SOURCE AND TYPE</u>	<u>INCOME</u> (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.)*

	<u>DATE</u>	<u>SOURCE AND TYPE</u>
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.)*

	<u>SOURCE</u>	<u>DATES</u>	<u>LOCATION</u>	<u>PURPOSE</u>	<u>ITEMS PAID OR PROVIDED</u>
1.	American Assoc of Petroleum Geologists	04/01-14	New Orleans	Lecture	Note Four
2.	AAPG	09/15-16	Midland, Texas	Lecture	
3.	AAPG	06/06-08	Calgary, Alberta	Lecture	
4.	AAPG	04/29-05/02	Tucson, Arizona	Lecture	
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.)*

	<u>SOURCE</u>	<u>DESCRIPTION</u>	<u>VALUE</u>
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.)*

	<u>CREDITOR</u>	<u>DESCRIPTION</u>	<u>VALUE CODE</u>
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)	(2)	(1)	(2)	(1)	(2)	(3)	(4)	(5)
	Amount Code 1 (A-H)	Type (e.g., div., rent, or int.)	Value Code 2 (J-P)	Value Method Code 3 (Q-W)	Type (e.g., buy, sell, redemption)	Date mm/dd/yy	Value Code 2 (J-P)	Gain Code 1 (A-H)	Identity of buyer/seller (if private transaction)

1. ** Land *****		*****			*****				*****
2. Tract One, grazing, Colorado County, Texas	C	Rent	M	R	Devise				1991
3. Tract Two, rice, Colorado & Wharton Counties, Texas	E	Rent	N	R	Devise				1991
4.									
5. ** IRAs *****		*****			*****				*****
6. FundSource-1	A	Distribution	L	T					
7. FundSource-2	A	Distribution	K	T					
8.									
9. ** Equities *****		*****			*****				*****
10. Sun Micro		None			Sold	01/28	J		
11. Prosperity Bancshares	A	Dividend	L	T					
12. Chevron	C	Dividend	M	T					
13. Wells Fargo & Co	E	Dividend	O	T					
14. Wells Fargo & Co-2	C	Dividend	M	T					
15.									
16. ** Estate *****		*****			*****				*****
17. UBS Cashfund	A	Interest	J	T					Note One

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000 J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000 K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000 L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000 M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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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)

18. Putnam Global Equity	A	Distribution	J	T					
19. Templeton Growth	A	Distribution	L	T					
20.									
21. ** Mutual Funds One **		*****			*****				*** Note One ***
22. AIM International Growth	D	Distribution	N	T					
23. AIM International Fund-Asia	D	Distribution	N	T					
24. Belmar Capital Fund LLC	D	Distribution	O	T					
25. Jennison Equity Opportunity	A	Distribution	O	T	Buy	2/13	M		
26. AIM Basic Value	C	Distribution	O	T					
27. Jennison Mid Cap Growth	A	Distribution	N	T					
28. Pioneer	A	Distribution	M	T					
29. Legg Mason Aggressive Growth	A	Distribution	O	T	Sold	10/9	N		
30. AIM Developing Markets	D	Distribution	N	T					
31.									
32. ** Minerals **					*****				*****
33. MI-10	A	Royalty	J	W					Prod Gather SJ Basin
34. MI-16 y									Blue Door

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35. MI-19	A	Royalty	J	W					McLane	
36. MI-21	B	Royalty	K	W					Sun Oil	
37. MI-22	A	Royalty	J	W					Devon Energy	
38. MI-33 y									Dudley Land Co.	
39. MI-35 y									Everest-Brown Shut	
40. MI-36 y									Flint Hills	
41. MI-37	A	Royalty	J	W					ConocoPhillips	
42. MI-38 E-1	A	Royalty	J	W					SW Operating	
43. MI-39	A	Royalty	K	W					Everest-Hilje Land	
44. MI-40 y										
45. MI-41 Andrews County, Texas x	G	Royalty	L	W					Encore Vanguard, Note 6	
46. MI-42 San Juan County, New Mexico x	E	Royalty	J	W					XTO Note 7	
47. MI-43 San Juan x	B	Royalty	J	W					BP Note 7	
48. MI-44 San Juan x	D	Royalty	J	W					New Mexico, Note 7	
49.										
50. *** Money Market Funds ***		*****			*****				*****	
51. Wells Fargo Advisors	D	Interest	L	T					Note One	

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52.									
53. ** Bank Accounts *****		*****			*****				*** Note One ***
54. JPMorgan-Chase			K	T					No Interest
55. Compass Bank - T	A	Interest	K	T					Trust Account
56. Compass Bank - G					Merged (with line 57)	2009			
57. Wells Fargo Bank-1	A	Interest	K	T					Replaced one Compass
58. Wells Fargo Bank-2	A	Interest	N	T					
59.									
60. ** Mutual Funds Two *****		*****			*****				*** Note One ***
61. Delaware US Growth		None	N	T					
62. Delaware International Equity	C	Distribution	M	T					
63. Delaware Trend	A	Distribution	M	T	Buy (add'l)	2/13	M		
64. Van Kampen Emerging Markets		None	L	T					
65. Delaware Small Cap Value	A	Distribution	M	T					
66. Jennison Equity Opportunity	D	Distribution	M	T	Buy (add'l)	2/13	M		
67. Delaware Diverse Value	D	Distribution	N	T					
68. Delaware Golbal Value	B	Distribution	L	T	Buy	1/29	M		

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69. Dryden Global Real Estate	A	Distribution	L	T	Buy	2/13	M		
70.									
71. ** Government Bonds *****		*****			*****				*****
72. Houston Utility	A	Interest	K	T	Buy	10/9	K		
73. Lower Colorado River	A	Interest	L	T	Buy	10/9	L		
74. Harris County Health	A	Interest	L	T	Buy	2/29	L		
75. Roma ISD	A	Interest	J	T	Buy	12/22	J		
76. Arizona Student Housing	C	Interest	L	T					
77. Bell County, Texas					Redemption	2007			
78. Cinco, Texas Mun Util Dist	C	Interest			Redeemed	5/21	K	A	
79. Illinois Health - 2					Redemption	2007			
80. Waller, Texas, ISD	A	Interest			Redeemed	2/15	K		
81. Maine 2000	A	Interest			Redeemed	5/13	L		
82. Carrollton, Texas	B	Interest	K	T					
83. New Braunfels - 2	B	Interest	K	T					
84. ***** End *****									*****

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

Note One: Cash balances in brokerage and bank accounts are swept into money-markets funds or municipal money-market funds.

Note Two: Capital gains in mutual funds are automatically reinvested.

Note Three: [removed]

Note Four: The American Association of Petroleum Geologists has used me to lecture on ethics. No fee or honorium. It reimburses me for room and travel.

Note Five: [removed]

Note Six: This represents royalties from a closed estate on a single tract that had accumulated for 20 years at the Comptroller of Public Accounts. We recently discovered it and cleared the title.

Note Seven: In parallel with note six, this represents 20 years of accumulated royalties that we recently discovered and cleared the title. These tracts are producing currently.

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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/ Lynn N. Hughes**

**NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILFULLY 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