

UNITED STATES HOUSE OF REPRESENTATIVES
FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2005

FORM A
 For use by Members, officers, and employees

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 U.S. HOUSE OF REPRESENTATIVES
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 (Office Use Only)

JOSEPH RUSSELL PITTS
 (Full Name)
 905 MITCHELL FARM LANE, KENNETT SQUARE, PA 19348
 (Mailing Address) 610-444-4581
 Daytime Telephone:

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>PA</u> District: <u>16</u>	<input type="checkbox"/> Officer or Employee	Employing Office:
Report Type	<input checked="" type="checkbox"/> Annual (May 15)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Termination Date:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$305 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$305 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS —Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION —Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

CERTIFICATION — THIS DOCUMENT MUST BE SIGNED BY THE REPORTING INDIVIDUAL AND DATED

This Financial Disclosure Statement is required by the Ethics in Government Act of 1978, as amended. The Statement will be available to any requesting person upon written application and will be reviewed by the Committee on Standards of Official Conduct or its designee. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file this report may be subject to civil penalties and criminal sanctions (See 5 U.S.C. app. 4, § 104 and 18 U.S.C. § 1001).

Certification	Signature of Reporting Individual	Date (Month, Day, Year)
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief.	<i>Joseph Russell Pitts</i>	May 10, 2006

SCHEDULE III — ASSETS AND "UNEARNED" INCOME

Name **JOSEPH RUSSELL PITTS**

Page **3** of **5**

BLOCK A Asset and/or Income Source			BLOCK B Value of Asset												BLOCK C Type of Income						BLOCK D Amount of Income											BLOCK E Transaction	
<p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other asset or source of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide an address. Provide full names of any mutual funds. For a self-directed IRA (i.e., one where you have the power to select the specific investments), provide information on each asset in the account that exceeds the reporting threshold, and the income earned for the account. For an IRA or retirement plan that is not self-directed, name the institution holding the account and provide its value at the end of the reporting period. For an active business that is not publicly traded, in Block A state the nature of the business and its geographic location. For additional information, see the instruction booklet for the reporting year.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent, or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p>			<p>at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it generated income, the value should be "None."</p>												<p>Check all columns that apply. Leave blank if asset did not generate any income during the calendar year.</p>						<p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was received.</p>											<p>Indicate if asset was purchased (P), sold (S), or exchanged (E) in reporting year.</p>	
			A	B	C	D	E	F	G	H	I	J	K	L	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED TRUST	QUALIFIED BLIND TRUST	Other Type of Income (Specify: For Example, Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	P
SP, DC, JT	Examples:	SP Mega Corp. Stock			X									X					Royalties				X										P
		Simon & Schuster	Indefinite																														
		1st Bank of Paducah, KY accounts			X										X									X									
		National Penn Bank		X											X								X										
		Comm of PA Deferred Comp (admin by Copeland Co.)			X													n/a	n/a														
		IRA (admin by Putnam Inv)					X											n/a	n/a														
SP		TIAA/CREF			X													n/a	n/a														

For additional assets and unearned income, use next page.

SCHEDULE VIII — POSITIONS

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Advisory Board Member	County Corrections Gospel Mission
Advisory Board Member	Eastern College Advisory Board
Advisory Board Member	Crosslinks
Advisory Board Member	Congressional Youth Leadership Council
Advisory Board Member	International Health Services Board

SCHEDULE IX — AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement

JOSEPH R. PITTS
18TH DISTRICT, PENNSYLVANIA

COMMITTEE ON
ENERGY AND COMMERCE

COMMISSION ON SECURITY AND
COOPERATION IN EUROPE
CONGRESSIONAL—EXECUTIVE
COMMISSION ON CHINA

ASSISTANT REPUBLICAN WHIP

HAND DELIVERED

Congress of the United States
House of Representatives

Washington, DC 20515-3816

GABE NEVILLE—WASHINGTON CHIEF OF STAFF
TOM TILLET—DISTRICT CHIEF OF STAFF

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WASHINGTON, DC 20515
(202) 225-2411

LANCASTER CO. COURTHOUSE
50 NORTH DUKE STREET
LANCASTER, PA 17602
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Web Page: www.house.gov/pitts

Ms. Karen Haas
Clerk of the House
Legislative resource Center
B-106, Cannon
Washington, DC 20515

Dear Ms. Haas:

Per my conversation with Carol Dixon of your staff yesterday, I am providing more detail about my Schedule III of my 2005 Financial Disclosure Statement.

First, my wife, Virginia, holds a TIAA/CREF account. That account is divided into two parts; a Guaranteed TIAA Traditional Account with a total internal value as of March 31, 2006 of \$26,935.58 with no income produced in 2005 and an Equities CREF Stock Account with a total internal value as of March 31, 2006 of \$51,348.26 also with no income produced in 2005. The total of the entire fund is \$78,238.84 which is within the \$50,000-\$100,000 amount listed on Schedule III.

Second, my personal IRA, administered by Putnam Investments, is divided into six mutual funds none of which produced income in 2005. The internal value of each as of April 30, 2006 is listed below:

Name of Fund	Current Value	Est. Annual Income
American Balanced Class A	\$43,696.28	\$987.15
American Capitol World Growth & Income A	\$39,372.03	\$633.77
American Growth Fund of America	\$101,524.97	\$588.46
American Income Fund of America Class A	\$63,460.65	\$2,253.43
American New Perspective Class A	\$54,127.13	\$678.09
American Washington Mutual Investors Class A	\$30,823.40	\$585.13

Again, the total of the entire fund is \$333,034.48, which is within the \$250,000-\$500,000 amount listed on Schedule III. Should you have any questions concerning this matter, please contact Mary O'Connor of my staff at x52411.

Sincerely,



Joseph R. Pitts

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May 24, 2006