

2007 MAY 15 PM 5:27

OFFICE OF THE CLERK  
U.S. HOUSE OF REPRESENTATIVES

**UNITED STATES HOUSE OF REPRESENTATIVES**  
**2007 FINANCIAL DISCLOSURE STATEMENT**

**FORM A**  
For use by Members, officers, and employees

G.K. Butterfield  
(Full Name)

P.O. Box 2571  
(Mailing Address)

Wilson, NC 27894  
(252) 243-7996  
Daytime Telephone:

MC AND DELIVERE.  
12  
(Office Use Only)

Filer Status:  Member of the U.S. House of Representatives  
State: NC District: 01  
 Officer or Employee

Employing Office: \_\_\_\_\_  
Termination Date: \_\_\_\_\_

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

Report Type:  Annual (May 15)  
 Amendment  
 Termination

**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  No

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  No

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  No

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  No

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  No

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  No

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  No

IX. Did you have any reportable agreement or arrangement with an outside entity?  
If yes, complete and attach Schedule IX.  
Yes  No

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  No

**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  No

**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  No

**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  
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.

Signature of Reporting Individual  
*G.K. Butterfield*

Date (Month, Day, Year)  
05-15-2007







**SCHEDULE IV — TRANSACTIONS**

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out.			Type of Transaction			Date (MO/DAY/YR)	Amount of Transaction										
			PURCHASE	SALE	EXCHANGE		B \$1,001- \$15,000	C \$15,001- \$50,000	D \$50,001- \$100,000	E \$100,001- \$250,000	F \$250,001- \$500,000	G \$500,001- \$1,000,000	H \$1,000,001- \$5,000,000	I \$5,000,001- \$25,000,000	J \$25,000,001- \$50,000,000	K Over \$50,000,000	
SP, DC, JT	Asset																
SP	Example:	Mega Corporation Common Stock	X			10-12-06		X									
		Rental Real Estate: 203-301 East St. Wilson		X		06-11-06	X										
		Rental Real Estate 406 <sup>Wilson, NC</sup> Maury St															
		Rental Real Estate 410 <sup>Wilson</sup> Maury St.															

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## Schedule V - Liabilities

G. K. Butterfield

Creditor	Type of Liability	Amount of Liability					
		B \$10,001- \$15,000	C \$15,001- \$50,000	D \$50,001- \$100,000	E \$100,001- \$250,000	F \$250,001- \$500,000	
Heritage Bank, Wilson, NC	536 Nash (B T Barnes) of Wilson, NC			X			
Cornerstone Bank, Wilson, NC	528 Nash St (Beauty Parlor) of Wilson, NC		X				
Heritage Bank, Wilson, NC	548 Nash St (Rosemond) of Wilson, NC			X			
Cornerstone Bank, Wilson, NC	1614 MLK Pkwy of Wilson, NC		X				
Cornerstone Bank, Wilson, NC	5314 Ward Blvd of Wilson, NC		X				
Cornerstone Bank, Wilson, NC	1702 MLK Pkwy of Wilson, NC		X				
BB&T Bank, Wilson, NC	211-213 Pender St of Wilson, NC			X			
BB&T Bank, Wilson, NC	109 Wayfarer Ct of Wilson, NC			X			
BB&T Bank, Wilson, NC	325 E Nash St (Funeral Home) of Wilson, NC		X				
Heritage Bank, Wilson, NC	542 Nash Street (Nash Plaza) of Wilson, NC						X
Heritage Bank, Wilson, NC	106 Pender Street (Barnes Corner) of Wilson, NC				X		
Cornerstone Bank, Wilson, NC	608 Nash Street (Darden Corner) of Wilson, NC			X			
Wells Fargo Bank, Wilson, NC	Other Liabilities (Wilson, NC)		X				
Countrywide Bank, Wilson, NC	Other Liabilities (Wilson, NC)			X			

**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
N/A	

**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
5/1/04	G.K. Butterfield & State of N.C.	Receive \$ 4,285.96 monthly from
		5/1/04 through 6/30/06.
7/1/06	G.K. Butterfield & State of N.C.	Receive \$ 4,415.54 monthly from
		7/1/06 until death.

Real Estate Partnerships  
G.K. Butterfield  
As of December 31, 2006

Description	Value	Gross Annual Rent Received	Entity	Ownership Interest
211-213 Pender Street	\$300,000.00	\$39,000.00		
109 Wayfarer Court	\$300,000.00	\$39,000.00		
137 Wayfarer Court	\$25,000.00	\$0.00		
<b>Total</b>	<b><u>\$625,000.00</u></b>	<b><u>\$78,000.00</u></b>	<b>Real Estate Partnership--Butterfield &amp; Connie</b>	<b>50%</b>
325 E. Nash St.(F.H.)	\$315,000.00	\$25,800.00		
<b>Total</b>	<b><u>\$315,000.00</u></b>	<b><u>\$25,800.00</u></b>	<b>Real Estate Partnership--Fitch, Butterfield, &amp; Wynn</b>	<b>33%</b>
Darden Corner	\$240,000.00	\$1,680.00		
<b>Total</b>	<b><u>\$240,000.00</u></b>	<b><u>\$1,680.00</u></b>	<b>Real Estate Partnership--Butterfield &amp; Mills</b>	<b>50%</b>

Real Estate--Individual  
 G.K. Butterfield  
 As of December 31, 2006

Description	Value	Gross Annual Rent Received	Capital Gain/(Loss)	Ownership Interest
Nash Plaza	\$433,000.00	\$18,310.00		100%
Barnes Corner	\$240,000.00	\$13,618.00		100%
1614 MLK Pkwy.	\$29,000.00	\$975.00		100%
1702 MLK Pkwy.	\$60,000.00	\$5,500.00		100%
5314 Ward Blvd.	\$70,000.00	\$6,050.00		100%
203 -301 East Street	\$0.00	\$1,400.00	(7,456.00)	100%
1704 MLK Pkwy.	\$15,000.00	\$0.00		100%
406 Maury Street	\$6,000.00	\$0.00	Donated	100%
410 Maury Street	\$10,000.00	\$0.00	Donated	100%
<b>Total</b>	<b>\$863,000.00</b>	<b>\$45,853.00</b>	<b>(7,456.00)</b>	<b>100%</b>

**G.K. Butterfield**  
**Financial Disclosure Statement For Calendar Year 2006**  
**Footnotes Accompanying Form "A"**

1) Assets are stated at their estimated current values and liabilities at their estimated current amounts.

2) Changes to schedule for Real Estate—Individual from prior year are as follows:

<b>Property Description in Prior Year Report</b>	<b>Property Description in Current Year Report</b>
528 Nash Street (Beauty Parlor)	Nash Plaza
536 Nash Street (BT Barnes)	Nash Plaza
542 Nash Street (Potts)	Nash Plaza
548 Nash Street (Rosemond)	Nash Plaza
532 Nash Street (Tolson)	Nash Plaza
544 Nash Street (Tolson)	Nash Plaza
534 Nash Street (Wingate)	Nash Plaza
550 Nash Street	Nash Plaza
106 Pender Street (Xiamena)	Barnes Corner
603 Nash Street	Barnes Corner
611-613 Nash Street	Barnes Corner
111-113 Ash Street	Barnes Corner
115-117 Ash Street	Barnes Corner

3) Changes to schedule for Real Estate—Partnerships from prior year are as follows:

<b>Property Description in Prior Year Report</b>	<b>Property Description in Current Year Report</b>
205 S. Pender	Darden Corner
608 E. Nash	Darden Corner
622 E. Nash (Garris)	Darden Corner
622.5 E. Nash	Darden Corner
600 E. Nash	Darden Corner
105 S. Pender	Darden Corner
113 S. Pender	Darden Corner

4) Changes to Schedule V--Liabilities from prior year are as follows:

<b>Prior Year Creditor</b>	<b>Prior Year Type of Liability</b>	<b>Current Year Creditor</b>	<b>Current Year Type of Liability</b>
Heritage Bank, Wilson, NC	542 Nash St. (Potts) of Wilson, NC	Heritage Bank, Wilson, NC	Nash Plaza of Wilson, NC
Heritage Bank, Wilson, ,NC	106 Pender St. (Xiamena) of Wilson, NC	Heritage Bank, Wilson, ,NC	Barnes Corner of Wilson, NC
Heritage Bank, Wilson, NC	115 Ash of Wilson, NC	Heritage Bank, Wilson, NC	Barnes Corner of Wilson, NC
Heritage Bank, Wilson, NC	603 Nash of Wilson, NC	Heritage Bank, Wilson, NC	Barnes Corner of Wilson, NC
Cornerstone Bank, Wilson, NC	205 S. Pender St. (Peppers) of Wilson, NC	Cornerstone Bank, Wilson, NC	Darden Corner of Wilson, NC
Cornerstone Bank, Wilson, NC	608 W. Nash of Wilson, NC	Cornerstone Bank, Wilson, NC	Darden Corner of Wilson, NC
Erader Mills, Wilson, NC	622 E. Nash (Garris) of Wilson, NC	Erader Mills, Wilson, NC	Darden Corner of Wilson, ,NC

5) Note Receivables are as follows:

<b>Organization</b>	<b>Receivable Balance</b>	<b>Source of Income</b>
Unity Life CMC, Inc. (800 Hines Street)	\$120,000	Promissory note on property
JSL Development Center	\$5,000	Promissory note on property
Butterfield For Congress Committee	\$15,600	Promissory note on campaign loan