

HAND DELIVERED

**UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2008 FINANCIAL DISCLOSURE STATEMENT**

FORM A

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For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER

G.K. Butterfield

252-243-7996

2009 MAY 13 PM 5:15

(Full Name)

(Daytime Telephone)

US HOUSE OF REPRESENTATIVES

(Office Use Only)

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives State: NC District: 01	<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 \$335 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 \$335 from one source)? If yes, complete and attach Schedule VII.	Yes <input type="checkbox"/> No <input checked="" 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 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 checked="" type="checkbox"/> No <input 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 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 checked="" type="checkbox"/> No <input 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"/>
Exemptions-- 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? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE I - EARNED INCOME

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List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
State of North Carolina	Retirement	\$54,735.48

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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BLOCK A		BLOCK B	BLOCK C	BLOCK D	BLOCK E
Asset and/or Income Source		Year-End Value of Asset	Type of Income	Amount of Income	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 assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</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 is generated income, the value should be "None."</p>	<p>Check all columns that apply. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA." For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" 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, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
	BB&T, Wilson, NC	\$1 - \$1,000	INTEREST	\$1 - \$200	
	BB&T, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	BB&T, Wilson, NC	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
	BB&T, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	Congressional Federal Credit Union, Washington, DC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	Note Receivable, Carrons Funeral Home, Wilson, NC	\$50,001 - \$100,000	INTEREST	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Note Receivable, JSL Development Center, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	
Real Estate Partnership- Butterfield & Connie, Wilson, NC	\$250,001 - \$500,000	RENT	\$15,001 - \$50,000	
Real Estate Partnership- Butterfield & Mills, Wilson, NC	\$100,001 - \$250,000	RENT	\$2,501 - \$5,000	
Real Estate Partnership-Fitch, Butterfield, & Wynn, Wilson, NC	None	RENT/CAPITAL GAINS	\$50,001 - \$100,000	
Real Estate-Individual, Wilson, NC	\$500,001 - \$1,000,000	RENT	\$15,001 - \$50,000	
State Employees Credit Union, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

SCHEDULE IV - TRANSACTIONS

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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. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Real Estate (Building), Wilson, NC	S	10-30-08	\$50,001 - \$100,000

SCHEDULE V - LIABILITIES

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability
	Heritage Bank, Wilson, NC	528, 536, 548, 542 Nash (Nash Plaza) of Wilson, NC	\$250,001 - \$500,000
	Cornerstone Bank, Wilson, NC	1614 MLK Parkway of Wilson, NC	\$15,001 - \$50,000
	Cornerstone Bank, Wilson, NC	5314 Ward Blvd. Of Wilson, NC	\$15,001 - \$50,000
	Cornerstone Bank, Wilson, NC	1702 MLK Parkway of Wilson, NC	\$15,001 - \$50,000
	BB&T Bank, Wilson, NC	211-213 Pender Street of Wilson, NC	\$50,001 - \$100,000
	BB&T Bank, Wilson, NC	109 Wayfarer Court of Wilson, NC	\$50,001 - \$100,000
	BB&T Bank, Wilson, NC	325 E. Nash St. (Funeral Home) of Wilson, NC	\$10,001 - \$15,000
	Heritage Bank, Wilson, NC	106 Pender St. (Barnes Corner) of Wilson, NC	\$100,001 - \$250,000
	Cornerstone Bank, Wilson, ,NC	608 Nash St. (Darden Corner) of Wilson, NC	\$50,001 - \$100,000
	BB&T Bank, Wilson, NC	Other Liabilities in Wilson, NC	\$50,001 - \$100,000
	First Citizens Bank, Wilson, NC	800 Hines Street of Wilson, NC	\$50,001 - \$100,000

SCHEDULE VIII - POSITIONS

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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 any 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
Board Member	Congressional Black Caucus Foundation, Inc. (uncompensated)

SCHEDULE IX - AGREEMENTS

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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
7/1/08	G.K. Butterfield & State of North Carolina	Receive \$4,610.92 monthly from 7/1/09 until death.

FOOTNOTES

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Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	Assets are stated at their estimated current values.	Notes receivable and real estate.
2	Schedule V	Liabilities are stated at their estimated current amounts.	Current and long-term liabilities.
3	Schedule III	Changes from prior year resulted from an increase in estimated current values and a reduction in rental revenue.	Individual real estate.
4	Schedule III	Changes from prior year resulted from a decrease due to sale of asset.	Partnership real estate.
5	Schedule III	Changes from prior year resulted from a decrease due to reclassification of asset, collection of receivables and an increase due to recording notes receivable.	Notes Receivable.
6	Schedule V	Changes from prior year resulted in a decrease due to omitting liabilities falling below \$10,000 and an increase due to recording additional liabilities.	Federal Credit Union and First Citizens Bank