

SEP 27 2012

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

FORM B

For use by candidates and new employees

Period covered: January 1, 2011 - September 25, 2012

2012 OCT 11 PM 12:52

Name: Ernest Wayne Powell Daytime Telephone _____

(Office Use Only)

| | | | | | |
|--------------|--|--|--------------------------------------|---|--|
| Filer Status | <input checked="" type="checkbox"/> Candidate for the House of Representatives | State: <u>Virginia</u> District: <u>11th</u> | Date of Election: <u>Nov 6, 2012</u> | Check if Amendment <input type="checkbox"/> | A \$200 penalty shall be assessed against any individual who files more than 30 days late. |
| | <input type="checkbox"/> New officer or employee | Employing Office: _____ | | | |

In all sections, please type or print clearly in blue or black ink.

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"/> | IV. Did you hold any reportable positions on or before the date of filing in the current calendar year or in the prior two years? If yes, complete and attach Schedule IV. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| II. 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 II. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | V. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule V. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| III. 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 III. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | VI. Did you receive compensation of more than \$5,000 from a single source in the two prior years? If yes, complete and attach Schedule VI. | 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 Ethics 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 a 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? Do not answer "yes" unless you have first consulted with the Committee on Ethics.

Yes ☐ No ☒

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Source (include date of receipt for honoraria)

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Name Ernest W. Davis
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For additional assets and unearned income, use next page.

Continuation Sheet (if needed)

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SCHEDULE III — LIABILITIES

Name Ernest Wayne Powell

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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 reporting period. **Exclude:** Any mortgage on your personal residence (unless there is rental income); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); 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 previous calendar year exceeded \$10,000.

| SP, DC, JT | Creditor | Date Liability Incurred mo/year | Type of Liability | Amount of Liability | | | | | | | | | | |
|------------------|---------------------------------------|--|---|------------------------|------------------------|-------------------------|--------------------------|--------------------------|----------------------------|------------------------------|-------------------------------|--------------------------------|----------------------|--|
| | | | | A | B | C | D | E | F | G | H | I | J | |
| | Example: First Bank of Wilmington, DE | May 1998 | Mortgage on 123 Main Street, Dover, DE | \$10,001 — \$15,000 | \$15,001 — \$50,000 | \$50,001 — \$100,000 | \$100,001 — \$250,000 | \$250,001 — \$500,000 | \$500,001 — \$1,000,000 | \$1,000,001 — \$5,000,000 | \$5,000,001 — \$25,000,000 | \$25,000,001 — \$50,000,000 | Over \$50,000,000 | |
| | Wells Fargo (Justice Rd.) | Feb. 2007 | Mortgage on 14770 Justice Rd. Richmond, VA | | | | X | X | X | | | | | |
| | Wells Fargo | Aug. 2009 | Mortgage 421 Branchway Rd. Richmond, VA | | | | X | | | | | | | |
| | Wells Fargo | June 1999 | Mortgage W 41st St. Norfolk, VA | | | | | X | | | | | | |
| | Sun Trust | Sept. 2007 | Mortgage 104 Durnington Pl. Richmond, VA | | | | | | X | | | | | |

SCHEDULE IV — POSITIONS

Report all positions, compensated or uncompensated, held on or before the date of filing during the current calendar year and in the two prior years as an officer, director, trustee, partner, proprietor, representative, employee, or consultant of any corporation, company, 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 listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as a political party or campaign organization); and positions solely of an honorary nature.

| Position | Name of Organization |
|------------------|------------------------|
| President | Powell & Parrish, P.C. |
| Managing Partner | PXO, LLC |
| Managing Partner | EW P, LLC |
| | |
| | |

SCHEDULE III - LIABILITIES

Name Ernest Wayne Powell

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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 reporting period. **Exclude:** Any mortgage on your personal residence (unless there is rental income); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); 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 previous calendar year exceeded \$10,000.

| SP, DC, JT | Creditor | Date Liability Incurred mo/year | Type of Liability | Amount of Liability | | | | | | | | | | |
|------------|---------------------------------------|---------------------------------|---|---------------------|---------------------|----------------------|-----------------------|-----------------------|-------------------------|---------------------------|----------------------------|-----------------------------|-------------------|--|
| | | | | A | B | C | D | E | F | G | H | I | J | |
| | Example: First Bank of Wilmington, DE | May 1998 | Mortgage on 123 Main Street, Dover, DE | \$10,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | \$500,001 - \$1,000,000 | \$1,000,001 - \$5,000,000 | \$5,000,001 - \$25,000,000 | \$25,000,001 - \$50,000,000 | Over \$50,000,000 | |
| | BB & T | April 2010 | Mortgage, 11330 Bendungan Pt Richmond, VA | | | | X | | | | | | | |
| | Sun Trust | Sept. 2007 | 2nd Mortgage 104 Durnington Pl Richmond, VA | | X | | | | | | | | | |
| | Virginia Credit Union | May 2011 | Personal line of credit | | X | | | | | | | | | |
| | Shirley Overstreet | Sept. 2009 | Personal loan | | X | | | | | | | | | |
| | Toyota Credit | Dec. 2011 | Car loan | | X | | | | | | | | | |

SCHEDULE IV - POSITIONS

Report all positions, compensated or uncompensated, held on or before the date of filing during the current calendar year and in the two prior years as an officer, director, trustee, partner, proprietor, representative, employee, or consultant of any corporation, company, 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 listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as a political party or campaign organization); and positions solely of an honorary nature.

| Position | Name of Organization |
|----------|----------------------|
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SCHEDULE V - AGREEMENTS

Name: **Ernest Wayne Powell**

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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 |
|------|------------|--------------------|
| | None | |
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SCHEDULE VI - COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

Report sources of such compensation received by you or your business affiliation for services provided directly by you during the two prior years. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any nonprofit organization if you directly provided the services generating a fee or payment of more than \$5,000. Exclude: Payments by the U.S. Government and any information considered confidential as a result of a privileged relationship recognized by law. Do not repeat information listed on Schedule I.

| Source (Name and Address) | Brief Description of Duties |
|---|-----------------------------|
| Example: Doe Jones & Smith, Hometown, Homestate | Accounting services |
| POWELL + PARKS, PC | Legal Services |
| ECOP LLC | Postal Income |
| PKS, LLC | Rental Income |
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