

**UNITED STATES HOUSE OF REPRESENTATIVES**  
**2008 FINANCIAL DISCLOSURE STATEMENT**  
**For 2007 Calendar Year Reporting Period**

Form A  
 For use by Members, officers, and employees

**HAND DELIVERED**

G. K. Butterfield

(252) 243-7996

(Full Name)

(Daytime Telephone)

2008 MAY 13 PM 3:42  
 HOUSE OF REPRESENTATIVES  
 (Office Use Only)

<b>Filer Status</b>	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>NC</u> District: <u>01</u>	<input type="checkbox"/> Officer or Employee	Employing Office:	Termination Date:
<b>Report Type</b>	<input checked="" type="checkbox"/> Annual (May 15)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination		

**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 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 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 type="checkbox"/> No <input checked="" type="checkbox"/>
IV. Did you, your spouse, or a 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 checked="" 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**

<b>TRUSTS</b> —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"/>
<b>EXEMPTION</b> —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"/>

Name G.K. Butterfield Page 3 of 11

**Exclude:** Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

**For payments to charity in lieu of honoraria, use Schedule II.**

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## BLOCK F

## Transaction

Indicate if the asset had purchases (P), sales (S), or exchanges (E) exceeding \$1000 in reporting year.

If only a portion of an asset is sold, please indicate as follows:  
(S) (partial)

example.

S (partial)

1

1883

1111

[illegible]

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1121

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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	
<del>Heritage Bank, Wilson, NC</del> <b>BB&amp;T</b>	528, 536, 548, 542 Nash (Nash Plaza) 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	106 Pender Street (Barnes Corner) of Wilson, NC				X		
Cornerstone Bank, Wilson, NC	608 Nash Street (Darden Corner) of Wilson, NC			X			
BB&T Bank, Wilson, NC	Other Liabilities (Wilson, NC)			X			
Congressional Federal Credit Union	Other Liabilities (Wilson, NC)	X					

# SCHEDULE VIII—POSITIONS

Name

G.K. Butterfield

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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 other business enterprise, any non profit 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; and positions solely of an honorary nature.

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
1-1-07	G.K. Butterfield & State of N.C.	Receive \$4,511.66 monthly from 1-1-07 until death.

Real Estate Partnerships  
G.K. Butterfield  
As of December 31, 2007

Description	Value	Gross Annual Rent Received	Entity	Ownership Interest
211-213 Pender Street	\$355,686.00	\$39,000.00		
109 Wayfarer Court	\$350,000.00	\$39,000.00		
137 Wayfarer Court	\$30,000.00	\$0.00		
Total	<u>\$735,686.00</u>	<u>\$78,000.00</u>	Real Estate Partnership--Butterfield & Connie	50%
325 E. Nash St.(F.H.)	\$315,000.00	\$25,800.00		
Total	<u>\$315,000.00</u>	<u>\$25,800.00</u>	Real Estate Partnership--Fitch, Butterfield, & Wynn	33%
Darden Corner	\$240,000.00	\$7,200.00		
Total	<u>\$240,000.00</u>	<u>\$7,200.00</u>	Real Estate Partnership--Butterfield & Mills	50%

Real Estate--Individual  
G.K. Butterfield  
As of December 31, 2007

Description	Value	Gross Annual Rent Received	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	\$0.00	100%
1702 MLK Pkwy.	\$70,000.00	\$6,000.00	100%
5314 Ward Blvd.	\$70,000.00	\$6,050.00	100%
1704 MLK Pkwy.	\$15,000.00	\$0.00	100%
Total	\$857,000.00	\$43,978.00	100%



**G.K. Butterfield**  
**Financial Disclosure Statement For Calendar Year 2007**  
**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>
203 – 301 East Street	N/A (Sold)
406 Maury Street	N/A (Donated)
410 Maury Street	N/A (Donated)

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

N/A

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

Prior Year Creditor	Prior Year Type of Liability	Current Year Creditor	Current Year Type of Liability
Heritage Bank, Wilson, NC	536 Nash (B T Barnes) of Wilson, NC	BB&T Bank, Wilson, NC	528, 536, 542, 548 Nash St. (Nash Plaza) of Wilson, NC
Cornerstone Bank, Wilson, NC	528 Nash St. (Beauty Parlor) of Wilson, NC	BB&T Bank, Wilson, NC	528, 536, 542, 548 Nash St. (Nash Plaza) of Wilson, NC
Heritage Bank, Wilson, NC	548 Nash St. (Rosemond) of Wilson, NC	BB&T Bank, Wilson, NC	528, 536, 542, 548 Nash St. (Nash Plaza) of Wilson, NC
Heritage Bank, Wilson, NC	542 Nash St. (Nash Plaza) of Wilson, NC	BB&T Bank, Wilson, NC	528, 536, 542, 548 Nash St. (Nash Plaza) of Wilson, NC
Wells Fargo Bank, Wilson, NC	Other Liabilities (Wilson, NC)	BB&T Bank, Wilson, NC	Other Liabilities (Wilson, NC)
Countrywide Bank, Wilson, NC	Other Liabilities (Wilson, NC)	Congressional Federal Credit Union	Other Liabilities (Wilson, NC)

## 5) Note Receivables are as follows:

Organization	Receivable Balance	Source of Income
Unity Life CMC, Inc. (800 Hines Street)	\$114,840	Promissory note on property
JSL Development Center	\$5,000	Promissory note on property
Butterfield For Congress	\$975	Promissory note on campaign loan