

# UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2012 FINANCIAL DISCLOSURE STATEMENT

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

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**HAND DELIVERED**

LEGISLATIVE RESOURCE CENTER

ML

Brian Higgins

(Full Name)

(Daytime Telephone)

(Office Use Only)

2013 MAY -8 PM 3:09

**Filer Status**  
☒ Member of the U.S. House of Representatives  
State: NY District: 26

☐ Officer Or Employee  
Employing Office:

**Report Type**  
☒ Annual (May 15) ☐ Amendment ☐ 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 \$350 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 \$350 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 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 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.	

## IPO and EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

IPO-- Did you purchase any shares that were allocated as a part of an Initial Public Offering?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 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 Ethics.	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
Buffalo, NY Board of Education	Spouse Salary	\$53,541

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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BLOCK A Asset and/or Income Source		BLOCK B Year-End 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 reportable asset or sources of income which generated more than \$200 in "unearned" income during the year.</p> <p>Provide complete names of stocks and mutual funds (do not use ticker symbols.)</p> <p>For all IRAs and other retirement plans (such as 401(k) plans) provide the value for each asset held in the account that exceeds the reporting thresholds.</p> <p>For rental or other real property held for investment, provide a complete address or a description, e.g., "rental property," and a city and state.</p> <p>For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.</p> <p>Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling \$5,000 or less in a personal checking or saving accounts; and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.</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 with your spouse (JT), in the optional column on the far left.</p> <p>For a detailed discussion of Schedule III requirements, please refer to the instruction booklet.</p>		<p>Indicate value of asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used.</p> <p>If an asset was sold during the reporting year and is included only because it generated income, the value should be "None."</p> <p>* This column is for assets held solely by your spouse or dependent child.</p>	<p>Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.</p>	<p>For assets for which you checked "Tax-Deferred" in Block C, you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below.</p> <p>Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.</p> <p>* This column is for income generated by assets held solely by your spouse or dependent child.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
	Charles Schwab Bank	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
	Congressional FCU	\$1 - \$1,000	INTEREST	\$1 - \$200	
	CRV Capital, LLC	None	DIVIDENDS	\$5,001 - \$15,000	S
DC	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
SP	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
SP	NY State & Local Employees' Retirement System (not self-directed)	undetermined	None	NONE	
	NY State & Local Employees' Retirement System (not self-directed)	undetermined	None	NONE	
DC	NYS College Savings Account	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	NYS College Savings Account	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	Schwab S&P 500 Index FD	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

**SCHEDULE IV - TRANSACTIONS**

Name **Brian Higgins**

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Report any purchase, sale, or exchange transactions by you, your spouse, or dependent child during the reporting period of any security or real property held for investment that exceeded \$1,000. Include transactions that resulted in a capital loss. Provide a brief description of any exchange transaction. Exclude transactions between you, your spouse or dependent children, or the purchase or sale of your personal residence, unless it generates rental income. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.  
Capital Gains — If a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box and disclose this income on Schedule III.  
\* This column is for assets solely held by your spouse or dependent child.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of \$200?	Date	Amount of Transaction
	CRV Capital, LLC	S(part)	Yes	07-31-12	\$1,001 - \$15,000
	CRV Capital, LLC	S	Yes	11-09-12	\$15,001 - \$50,000

# 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. Members: Members are required to report all liabilities secured by real property including mortgages on their personal residence. Exclude: Any mortgage on your personal residence (unless it is rented out or you are a Member); 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 preceding calendar year exceeded \$10,000. \*This column is for liabilities held solely by your spouse or dependent child.

SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
SP	Chase		Revolving charge	\$15,001 - \$50,000
JT	CUC Mortgage	February 2010	Mortgage on personal residence	\$100,001 - \$250,000

**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
Partner (terminated November 9, 2012)	CRV Capital, LLC

# 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
OPEN	NY State & Local Employees' Retirement System	Pension at retirement.



# FOOTNOTES

Name Brian Higgins

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Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	The NY State & Local Employees' Retirement System is administered by a sole trustee -- the elected New York State Comptroller. Investments are not self-directed. For more information, please see <a href="http://www.osc.state.ny.us/pension.index.htm">http://www.osc.state.ny.us/pension.index.htm</a>	NY State & Local Employees' Retirement System
2	Schedule III	Rep. Higgins' investments with CRV Capital, LLC are not self-directed. Please see attached letter dated December 17, 2012 from the President and Manager of the fund attesting to the same.	CRV Capital, LLC
3	Schedule VIII	Rep. Higgins was a limited partner with CRV Capital, LLC until November 9, 2012, when he liquidated all of his holdings within the fund. Please see attached letter dated April 29, 2013 attesting to the termination of Rep. Higgins' position as Limited Partner upon liquidation of his holdings.	CRV Capital, LLC
4	Schedule IX	The NY State & Local Employees' Retirement System is administered by a sole trustee -- the elected New York State Comptroller. Investments are not self-directed. For more information, please see <a href="http://www.osc.state.ny.us/pension.index.htm">http://www.osc.state.ny.us/pension.index.htm</a>	NY State & Local Employees' Retirement System

Jack C. Chow  
President, CRV Capital, LLC  
22801 Timber Creek Lane  
Clarksburg, MD 20871  
December 17, 2012

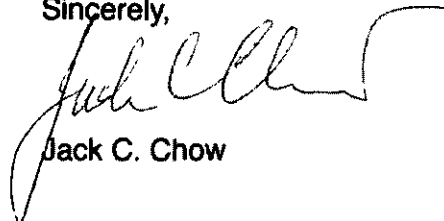
Committee on Standards and Official Conduct  
United States House of Representatives  
1015 Longworth House Office Building  
Washington, DC 20515

Dear Chairman & Ranking Member:

I am replying in regards to Congressman Higgins's past investment in CRV Capital LLC. I am the president and manager of the fund. Congressman Higgins has fully divested his holdings in the fund. The congressman was a passive investor in the fund and had no operational capability nor authorization to direct or implement the trades and strategies conducted by the fund. Furthermore, the trades and holdings of the fund are non-public, proprietary and confidential, and this information is not disclosed to investors beyond the managers of the fund. The fund is diversified and aims to hold no more than 5% of its value in securities of any issuer, other than cash and the US government, and to hold no more than 20% in any particular economic sector or geographic region.

I trust this statement is helpful.

Sincerely,

A handwritten signature in black ink, appearing to read "Jack C. Chow", with a stylized flourish extending from the end of the signature.

Jack C. Chow

Jack C. Chow  
CRV Capital LLC  
22801 Timber Creek Lane  
Clarksburg, MD 20871

April 29, 2013

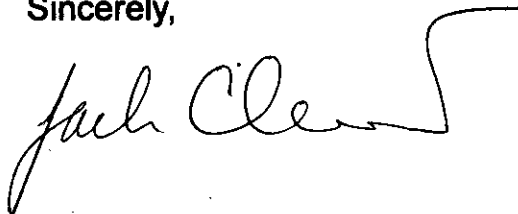
The Hon. Brian Higgins  
43 Morgan Road  
Buffalo, NY 14220

Dear Brian:

As you know, you liquidated all of your assets within CRV Capital, LLC on November 9, 2012.

Accordingly, please be advised that the position you held as "Limited Partner" ceased to exist as of that date.

Sincerely,

A handwritten signature in black ink, appearing to read "Jack C. Chow", with a stylized flourish at the end.

Jack C. Chow

President, CRV Capital, LLC