

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

2013 MAY 15 PM 3:02

MC

G. K. Butterfield

(Full Name)

(Daytime Telephone)

Filer Status
☒ Member of the U.S. House of Representatives
State: NC District: 01

☐ 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
State of North Carolina	Judicial Pension	\$55,331.04

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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BLOCK A Asset and/or Income Source 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 source of income which generated more than \$200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) 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. 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. 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. 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. 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. For a detailed discussion of Schedule III requirements, please refer to the instruction booklet.	BLOCK B Year-End Value of Asset 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. If an asset was sold during the reporting year and is included only because it generated income, the value should be "None." * This column is for assets held solely by your spouse or dependent child.	BLOCK C Type of Income 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.	BLOCK D Amount of Income 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. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated. * This column is for income generated by assets held solely by your spouse or dependent child.	BLOCK E Transaction Indicate if asset had purchase (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.
BB&T - Checking, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
BB&T - eSavings, Wilson, NC	\$1 - \$1,000	INTEREST	NONE	
BB&T - FBW, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
BB&T - Real Estate Partnership Account- Butterfield & Connie, Wilson, NC	None	INTEREST	\$1 - \$200	
BB&T - Rental, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
Credit Union - State Employees, Wilson, NC	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Credit Union -Congressional Federal, Washington, DC	\$15,001 - \$50,000	INTEREST	\$1 - \$200	
Note Receivable - Carrons Funeral Home, Wilson, NC	\$50,001 - \$100,000	INTEREST	\$2,501 - \$5,000	
Note Receivable - JSL Development Center (note cancelled), Wilson	\$1,001 - \$15,000	INTEREST	NONE	

Real Estate - 1001 Vance	\$100,001 - \$250,000	RENT	\$5,001 - \$15,000	
Real Estate - 106 Pender (donated to charity)	\$15,001 - \$50,000	RENT	\$2,501 - \$5,000	
Real Estate - 111 Ash (no mortgage)	\$15,001 - \$50,000	None	NONE	
Real Estate - 1614-1616 MLK (donated to charity)	\$15,001 - \$50,000	RENT	NONE	
Real Estate - 1702-1704 MLK	\$50,001 - \$100,000	RENT	\$5,001 - \$15,000	
Real Estate - 305 Pender (no mortgage)	\$15,001 - \$50,000	None	NONE	
Real Estate - 5314 Ward	\$50,001 - \$100,000	RENT	\$5,001 - \$15,000	
Real Estate - 603 Nash	\$50,001 - \$100,000	RENT	\$2,501 - \$5,000	
Real Estate - 613 Nash (no mortgage)	\$15,001 - \$50,000	RENT	\$2,501 - \$5,000	
Real Estate - 800 Hines	\$100,001 - \$250,000	RENT	\$5,001 - \$15,000	
Real Estate - DC Home	\$250,001 - \$500,000	None	NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Real Estate - Nash Plaza	None	CAPITAL GAINS	\$100,001 - \$1,000,000	S
Real Estate - Nash Plaza	\$250,001 - \$500,000	RENT	\$201 - \$1,000	
Real Estate - Wilson Home	\$250,001 - \$500,000	None	NONE	
Real Estate Partnership- Butterfield & Connie Partnership, 109 Wayfarer, Rocky Mount, NC	\$100,001 - \$250,000	RENT	\$15,001 - \$50,000	

Real Estate Partnership- Butterfield & Connie Partnership, 137 Wayfarer, Rocky Mount, NC (no mortgage)	\$1,001 - \$15,000	None	NONE	
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Real Estate Partnership- Butterfield & Connie, 211 Pender Wilson, NC	\$100,001 - \$250,000	RENT	\$15,001 - \$50,000	
Real Estate Partnership- Butterfield & Connie, 305 Pender Wilson, NC (no mortgage)	\$50,001 - \$100,000	None	NONE	

Real Estate Partnership- Butterfield & Mills, 107 Pender Wilson, NC	\$15,001 - \$50,000	None	NONE	
Real Estate Partnership- Butterfield & Mills, 109-203 Pender Wilson, NC	\$1,001 - \$15,000	None	NONE	

Real Estate Partnership- Butterfield & Mills, 205 Pender Wilson, NC	\$1,001 - \$15,000	None	NONE	
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SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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Real Estate Partnership- Butterfield & Mills, 600 Nash Wilson, NC	\$15,001 - \$50,000	RENT	\$2,501 - \$5,000
Real Estate Partnership- Butterfield & Mills, 610 Nash Wilson, NC	\$15,001 - \$50,000	None	NONE
Real Estate Partnership- Butterfield & Mills, 622 1/2 Nash Wilson, NC	\$1,001 - \$15,000	None	NONE
Real Estate Partnership- Butterfield & Mills, 622 Nash Wilson, NC	\$15,001 - \$50,000	None	NONE

SCHEDULE IV - TRANSACTIONS

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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
	Real Estate - Nash Plaza	S	Yes	01-09-12	\$250,001 - \$500,000
	Real Estate Partnership-Butterfield & Connie, 109 Wayfarer Rocky Mount, NC (exchanged for 211 Pender, Wilson, NC)	E	N/A	12-31-12	\$250,001 - \$500,000
	Real Estate Partnership-Butterfield & Connie, 137 Wayfarer Rocky Mount, NC (exhcanged for 305 Pender)	E	N/A	12-31-12	\$15,001 - \$50,000
	Real Estate Partnership-Butterfield & Connie, 211 Pender Wilson, NC	E	N/A	12-31-12	\$250,001 - \$500,000
	Real Estate Partnership-Butterfield & Connie, 305 Pender Wilson, NC	E	N/A	12-31-12	\$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. 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
	BB&T - Wilson, NC	Dec 2006	Mortgage on 528,536,548 Nash St (Nash Plaza)	\$100,001 - \$250,000
	Cornerstone Bank, Wilson, NC	Apr 2003	Mortgage on 1614 Martin Luther King Pkwy, Wilson, NC	\$10,001 - \$15,000
	BB&T - Wilson, NC	Dec 2010	Mortgage on 5314 Ward Blvd, Wilson, NC	\$15,001 - \$50,000
	BB&T - Wilson, NC	Dec 2012	Mortgage on 1702-04 Martin Luther King Pkwy, Wilson, NC	\$15,001 - \$50,000
	BB&T - Wilson, NC	Jan 2004	Mortgage on 211-213 Pender St, Wilson, NC	\$10,001 - \$15,000
	BB&T - Wilson, NC	Dec 1999	Mortgage on 109 Wayfarer Ct, Rocky Mount, NC	\$15,001 - \$50,000
	Heritage Bank, Wilson, NC	Sep 2005	Mortgage on 603 Nash , Wilson, NC	\$50,001 - \$100,000
	Cornerstone Bank, Wilson, NC	Oct 2009	Mortgage on Real Estate Partnership - Butterfield & Mills (all related properties), Wilson, NC	\$15,001 - \$50,000
	BB&T, Wilson, NC	Dec 2006	Equity Line, Wilson Home	\$50,001 - \$100,000
	First Citizens Bank, Wilson, NC	Oct 1999	Mortgage on 800 Hines St, Wilson, NC	\$50,001 - \$100,000

SCHEDULE V - LIABILITIES

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SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
	BB&T, Wilson, NC	Dec 2010	Mortgage on 1001 Vance St, Wilson, NC	\$100,001 - \$250,000
	BB&T, Wilson, NC	Nov 2010	Home Mortgage	\$100,001 - \$250,000
	Credit Union Mortgage Association, Washington, DC	Oct 2004	DC Home Mortgage	\$250,001 - \$500,000
	Cornerstone Bank (refinanced), Wilson, NC	Sep 2003	Mortgage on 1702-04 MLK Pkwy, Wilson, NC	\$15,001 - \$50,000

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 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
Jul 2009	G.K. Butterfield & State of North Carolina	Receive \$4,610.92 monthly until death.