

2011 MAY 17 AM 9:02

LOUISIANA BOARD OF ETHICS

Post Office Box 4368
Baton Rouge, Louisiana 70821

TIER 2.1 PERSONAL FINANCIAL DISCLOSURE STATEMENT

(ANNUAL)

ORIGINAL REPORT

This Report Covers Calendar Year: 2009

AMENDED REPORT

I currently hold an office that would require me to file a Tier 3 Personal Financial Disclosure Statement.
As such, I have completed SCHEDULE E.

Name of Filer (print full name) Joseph R. Palermo, JR.

Mailing Address 1502 PALERMO DRIVE

City, State, Zip Sulphur LA 70663

Name of Board/Commission (no abbreviations): West Calcasieu Airport

Date of Appointment: 9-1-2009 Managing Board -

Date Appointment Expires: 9-1-2011 Chairman

Name of Spouse (print full name) Jacqueline Manuel Palermo

Spouse's Occupation Business Owner - Management

Principal Business Address 3506 Ryan Street

City, State, Zip Lake Charles, LA 70605

CHECK ONE:

- Neither I, nor any member of my immediate family, have a personal or financial interest in any entity, contract, or business, or a personal or financial relationship, that in any way poses a conflict of interest, which would affect the impartial performance of my duties as a member of the board or commission.
- I have attached a statement describing any conflicts, and actions I am taking to resolve or avoid the conflicts.

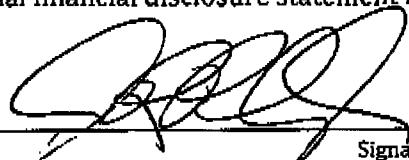
Check all that apply:

- I have filed my state income tax return for the previous year.
- I have filed for an extension of my state income tax return for the previous year.
- I have filed my federal income tax return for the previous year.
- I have filed for an extension of my federal income tax return for the previous year.

NOTE: La. R.S. 42:1124.2.1 does not provide you the opportunity to request an extension in filing your personal financial disclosure statement.

Certification of Accuracy


I do hereby certify that the information contained in this personal financial disclosure statement is true and correct to the best of my knowledge and belief.



Signature of Filer

www.ethics.state.la.us

1315
R-2868 (1/11)



Application for Extension of Time to File Louisiana Individual Income Tax Return

Louisiana Department of Revenue
P.O. Box 751
Baton Rouge, LA 70821-0751

File electronically!



www.revenue.louisiana.gov

SPEC CODE This space at the bottom of the form is to be used only when specifically instructed by LDR. Otherwise, leave blank.

Important notice: The Secretary of the Louisiana Department of Revenue may grant an extension of time for filing returns not to exceed six months from the date the Louisiana income tax return is due. By completing and submitting this form by May 15, 2011, you can extend the date to file your Louisiana income tax return to November 15, 2011.

For fiscal year filers, please indicate your fiscal period below when requesting your 6-month extension to file your Louisiana Individual Income tax return. The due date for fiscal filers is the 15th day of the 5th month after the close of the fiscal year.

By filing this extension, you are requesting only an extension of time to file. This form does not grant an extension of time to pay the tax due. Payments received after the return due date will be charged interest and late payment penalty.

Extension Request MUST be submitted by May 15th, 2011

Louisiana Individual Income Tax Extension			
1	Enter your total Louisiana income tax liability for the tax year ended December 31, 2010 or the fiscal year ended . (You may estimate this amount)	1	154,800 00
2	Enter total Louisiana income tax withheld	2	00
3	Enter total amount of declaration/estimated payments, credit carried forward from previous year, and any composite partnership payments made on your behalf	3	14,800 00
4	Enter total payments (Add lines 2 and 3.)	4	14,800 00
5	Enter income tax balance due. (Subtract Line 4 from Line 1. If Line 4 is greater than Line 1, enter zero "0.")	5	140,000 00

LAIAD801L 03/16/11

Mall the voucher below with your payment to:
Louisiana Department of Revenue
P.O. Box 751
Baton Rouge, LA 70821-0751

Detach and submit the voucher below with your payment

2868 (1/11) For calendar year ended 2010, or other tax year beginning _____, 2010, ending **2010**

Application for Extension of Time to File Louisiana Individual Income Tax Return

Your first name, initial, and last name Joseph Palermo, Jr.	Your Social Security Number [REDACTED]
Spouse's first name, initial, and last name Jacqueline Palermo	Spouse's Social Security Number [REDACTED]
Present home address 2701 Maplewood Drive	
City, town, or APO Sulphur	State ZIP LA 70663

SPEC CODE DO NOT SEND CASH Amount enclosed **140,000**

I request an extension of time until November 15, 2011 for the calendar year ended December 31, 2010, to file a Louisiana individual income tax return. For the fiscal year ended _____

I request an extension of time until _____ to file a Louisiana individual income tax return.



1907

19075

65 12312010

Make your check payable to the "United States Treasury"
 include your SSN, daytime phone # and "2010 Form 4868"
 Mail your payment to:

Internal Revenue Service
 P.O. Box 1302
 Charlotte, NC 28201-1302

⌋ Detach Here ⌋

Form **4868**
 Department of the Treasury
 Internal Revenue Service (99)

**Application for Automatic Extension of Time
 To File U.S. Individual Income Tax Return**

1030
 FDIA4601L 06/16/10

2010

For calendar year 2010, or other tax year beginning 2010, ending

Part I Identification

1
 Joseph Palermo, Jr.
 Jacqueline Palermo
 HILLIARD & HILLIARD, ACCPA
 1304 ENTERPRISE BLVD STE A
 LAKE CHARLES, LA 70601-6324

2 [REDACTED] 3 [REDACTED]

Part II Individual Income Tax

4	Estimate of total tax liability for 2010... \$	472,325.
5	Total 2010 payments.....	20,000.
6	Balance due. Subtract line 5 from line 4 (see instructions).....	452,325.
7	Amount you are paying (see instructions).....	460,000.
8	Check here if you are 'out of the country' and a U.S. citizen or resident (see instructions).....	<input type="checkbox"/>
9	Check here if you file Form 1040NR or 1040NR-EZ and did not receive wages as an employee subject to U.S. income tax withholding.....	<input type="checkbox"/>

[REDACTED] HI PALE 30 0 201012 670

LOUISIANA BOARD OF ETHICS

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Schedule A: Employment Information

Check if not applicable

Filer Spouse Full-Time Part-Time

Name of Employer: Palvest, INC.

Job Title: President, Manager

Job Description: Management

Filer Spouse Full-Time Part-Time

Name of Employer: _____

Job Title: _____

Job Description: _____

Filer Spouse Full-Time Part-Time

Name of Employer: _____

Job Title: _____

Job Description: _____

Filer Spouse Full-Time Part-Time

Name of Employer: _____

Job Title: _____

Job Description: _____

- You are required to disclose on SCHEDULE A employment information related to both you and your spouse.
- List the name of the employer; the title of the position; a brief description of the job; and disclosure as to whether the position is full-time or part-time.

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**Schedule B: Income from the State, Political
Subdivisions, and/or Gaming Interests**

Check if not applicable

Filer Spouse Business (where amount of interest exceeds 10%)
Type of Income: State Political Subdivision Gaming Interest

Name of Business (if applicable): _____

Name of Income Source: _____

Address: _____

City, State, Zip: _____

Amount of Income (exact dollar amount): \$ _____

Filer Spouse Business (where amount of interest exceeds 10%)
Type of Income: State Political Subdivision Gaming Interest

Name of Business (if applicable): _____

Name of Income Source: _____

Address: _____

City, State, Zip: _____

Amount of Income (exact dollar amount): \$ _____

Filer Spouse Business (where amount of interest exceeds 10%)
Type of Income: State Political Subdivision Gaming Interest

Name of Business (if applicable): _____

Name of Income Source: _____

Address: _____

City, State, Zip: _____

Amount of Income (exact dollar amount): \$ _____

* You are required to complete SCHEDULE B if you or your spouse received income from the State, any political subdivision, and/or a gaming interest OR if a business in which you or your spouse owns an interest which exceeds 10% (either individually or collectively) received income from the aforementioned sources.

**"Income" (for a business) means gross income less costs of goods sold, and operating expenses.

* "Income" (for an individual) means taxable income and shall not include any income received pursuant to a life insurance policy.

* The definitions for (and examples of) political subdivision, gaming interest, and business are found in the Instructions Section of this form.

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Schedule C: Positions - Business Check if not applicable Filer Spouse BothAmount of Interest (where interest exceeds 10%): 100 %Name of Business: Amulet TRUSTAddress: 2701 Maplewood DR.City, State, Zip: Sulphur, LA 70663Business Description: Real Estate HoldingsNature of Association: Beneficiaries Filer Spouse BothAmount of Interest (where interest exceeds 10%): 50 %Name of Business: Lakes of Gum Cove Land LLCAddress: 2701 Maplewood DR.City, State, Zip: Sulphur, LA 70663Business Description: Real Estate HoldingsNature of Association: Member, Manager Filer Spouse BothAmount of Interest (where interest exceeds 10%): 33 1/3 %Name of Business: Px P Communications INCAddress: 2701 Maplewood DR.City, State, Zip: Sulphur, LA 70663Business Description: Radio Tower RentalNature of Association: Stockholder Manager

* You are required to complete SCHEDULE C if you or your spouse is a director, officer, owner, partner, member, or trustee of a business and if you or your spouse (either individually or collectively) owns an interest in a business which exceeds 10%.

* "Business" means any corporation, partnership, sole proprietorship, firm, enterprise, franchise, association, business, organization, self-employed individual, holding company, trust, or any other legal entity or person.

Schedule C: Positions - Business

Check if not applicable

<input checked="" type="checkbox"/> Filer <input type="checkbox"/> Spouse <input type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>50</u> % Name of Business: <u>Palbros, Inc.</u> Address: <u>2701 Maplewood Dr.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>Real Estate Investments</u> Nature of Association: <u>Stockholder Manager</u>
<input checked="" type="checkbox"/> Filer <input type="checkbox"/> Spouse <input type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>100</u> % Name of Business: <u>Joe Palermo Construction Corp</u> Address: <u>2701 Maplewood Dr.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>House Builder</u> Nature of Association: <u>Stockholder Manager</u>
<input checked="" type="checkbox"/> Filer <input type="checkbox"/> Spouse <input type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>70</u> % Name of Business: <u>Joe Ann Joe LLC</u> Address: <u>2701 Maplewood Dr.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>Subdivision Lot Sales</u> Nature of Association: <u>Member Manager</u>

* You are required to complete SCHEDULE C if you or your spouse is a director, officer, owner, partner, member, or trustee of a business and if you or your spouse (either individually or collectively) owns an interest in a business which exceeds 10%.

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Schedule C: Positions - Business

Check if not applicable

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 0 %

Name of Business: Palvest, INC.

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Real Estate Investments

Nature of Association: President

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 13 %

Name of Business: JRP Family Limited Partnership

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Real Estate Investments

Nature of Association: Member, Manager

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 100 %

Name of Business: Forest Park LLC

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Subdivision Lot Sales

Nature of Association: Member Manager

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Schedule C: Positions - Business Check if not applicable

<input type="checkbox"/> Filer	<input checked="" type="checkbox"/> Spouse	<input type="checkbox"/> Both
Amount of Interest (where interest exceeds 10%): <u>100</u> %		
Name of Business: <u>Jalar, INC.</u>		
Address: <u>3506 Ryan St.</u>		
City, State, Zip: <u>Lake Charles, LA 70605</u>		
Business Description: <u>Management Services - Rentals</u>		
Nature of Association: <u>member manager</u>		
<input type="checkbox"/> Filer	<input checked="" type="checkbox"/> Spouse	<input type="checkbox"/> Both
Amount of Interest (where interest exceeds 10%): <u>100</u> %		
Name of Business: <u>Jackpot Novelty INC.</u>		
Address: <u>3506 Ryan St.</u>		
City, State, Zip: <u>Lake Charles, LA 70605</u>		
Business Description: <u>Amusements Vendor</u>		
Nature of Association: <u>Stockholder manager</u>		
<input type="checkbox"/> Filer	<input checked="" type="checkbox"/> Spouse	<input type="checkbox"/> Both
Amount of Interest (where interest exceeds 10%): <u>100</u> %		
Name of Business: <u>Waffle IRON + Daiquiri EXPRESS</u>		
Address: <u>3506 Ryan St.</u>		
City, State, Zip: <u>Lake Charles, LA 70605</u>		
Business Description: <u>Restaurant - Bar</u>		
Nature of Association: <u>Member Manager</u>		

* You are required to complete SCHEDULE C if you or your spouse is a director, officer, owner, partner, member, or trustee of a business and if you or your spouse (either individually or collectively) owns an interest in a business which exceeds 10%.

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Schedule C: Positions - Business

Check if not applicable

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 100 %

Name of Business: Palermo Properties LLC

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Real Estate Broker

Nature of Association: Member Manager

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 75 %

Name of Business: PVJP Enterprises LLC

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Real Estate Investments

Nature of Association: Member Manager

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 25 %

Name of Business: JRP Investments INC.

Address: 2701 Maplewood DR.

City, State, Zip: Sulphur, LA 70663

Business Description: Real Estate Investments

Nature of Association: Stockholder President

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Schedule C: Positions - Business

Check if not applicable

<input type="checkbox"/> Filer <input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>12.5</u> % Name of Business: <u>P2 Management, INC.</u> Address: <u>2701 Maplewood DR.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>Real Estate Investments</u> Nature of Association: <u>Stockholder President</u>
<input type="checkbox"/> Filer <input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>98</u> % Name of Business: <u>Fleur de lis Management LLC</u> Address: <u>2701 Maplewood DR.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>AIRplane CHARTERS</u> Nature of Association: <u>MEMBERS</u>
<input checked="" type="checkbox"/> Filer <input type="checkbox"/> Spouse <input type="checkbox"/> Both Amount of Interest (where interest exceeds 10%): <u>50</u> % Name of Business: <u>TRIANGLE RANCH LLC</u> Address: <u>2701 Maplewood DR.</u> City, State, Zip: <u>Sulphur, LA 70663</u> Business Description: <u>Land Lease</u> Nature of Association: <u>Member, Manager</u>

* You are required to complete SCHEDULE C if you or your spouse is a director, officer, owner, partner, member, or trustee of a business and if you or your spouse (either individually or collectively) owns an interest in a business which exceeds 10%.
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Schedule C: Positions - Business

Check if not applicable

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): 100 %

Name of Business: Security Plus, INC.

Address: 3506 Ryan St.

City, State, Zip: Lake Charles, LA 70605

Business Description: Security Personnel Services

Nature of Association: Stockholder Manager

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): _____ %

Name of Business: _____

Address: _____

City, State, Zip: _____

Business Description: _____

Nature of Association: _____

Filer Spouse Both

Amount of Interest (where interest exceeds 10%): _____ %

Name of Business: _____

Address: _____

City, State, Zip: _____

Business Description: _____

Nature of Association: _____

* You are required to complete SCHEDULE C if you or your spouse is a director, officer, owner, partner, member, or trustee of a business and if you or your spouse (either individually or collectively) owns an interest in a business which exceeds 10%.

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Schedule D: Positions - Nonprofit

Check if not applicable

Filer Spouse

Name of Organization: _____

Address: _____

City, State, Zip: _____

Nature of Association: _____

Description of Organization: _____

Filer Spouse

Name of Organization: _____

Address: _____

City, State, Zip: _____

Nature of Association: _____

Description of Organization: _____

Filer Spouse

Name of Organization: _____

Address: _____

City, State, Zip: _____

Nature of Association: _____

Description of Organization: _____

*You are required to complete SCHEDULE D if you or your spouse is a director or officer of a nonprofit agency.

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Form 417

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Schedule E: Other Offices/Positions Held

Check if not applicable

Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____
Name of Office/Position: _____

*You are required to complete SCHEDULE E if you hold any other office or position which would require you to file a personal financial disclosure statement under Section 1124.3.

Revised May 2011

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Schedule F: Contributions

Check if not applicable (made within one year of appointment - in excess of \$1,000)

Date of Appointment: <u>9-1-2009</u>
Compensation: \$ <u>0</u>
Candidate Name: <u>Bobby Jindal</u>
Amount of Contribution or Loan: \$ <u>3000.00</u>
Date of Appointment: <u>9-1-2009</u>
Compensation: \$ <u>0</u>
Candidate Name: <u>M.D. Anderson Hospital</u>
Amount of Contribution or Loan: \$ <u>5000.00</u>
Date of Appointment: _____
Compensation: \$ _____
Candidate Name: _____
Amount of Contribution or Loan: \$ _____
Date of Appointment: _____
Compensation: \$ _____
Candidate Name: _____
Amount of Contribution or Loan: \$ _____
Date of Appointment: _____
Compensation: \$ _____
Candidate Name: _____
Amount of Contribution or Loan: \$ _____

* You are required to complete SCHEDULE F if you are appointed to a state board or commission and subject to annual financial statements as required by 42:1124.2.1 and you made a contribution or loan in excess of \$1,000 to the campaign of the official who appointed you.
* You are only required to disclose contributions or loans made within one year of appointment.
* "Candidate" means a person who seeks nomination or election to public office, except the office of president or vice president of the United States, presidential elector, delegate to a political party convention, United States senator, United States congressman, or political party office.
* "Contribution" means a gift, conveyance, payment, or deposit of money or anything of value, or the forgiveness of a loan or of a debt, made for the purpose of supporting, opposing, or otherwise influencing the nomination or election of a person to public office, whether made before or after the election.
* "Loan" means a transfer of money, property, or anything of value in exchange for obligation to repay in whole or in part, made for the purpose of supporting, opposing, or otherwise influencing the nomination for election, or election, of any person to public office.