

HAND DELIVERED

UNITED STATES HOUSE OF REPRESENTATIVES
FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007

FORM A
For use by Members, officers, and employees

Page 1 of 5

Joseph K. Knollenberg

(Full Name)

202-225-5802

(Daytime Telephone)

2008 MAY 13 PM 3:16

LEGISLATIVE RESOURCE CENTER

(Office Use Only)

Filer Status ☒ Member of the U.S. House of Representatives State: MI District: 9th

☐ 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 type="checkbox"/> No <input checked="" 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 \$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 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 type="checkbox"/> No <input checked="" 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

Trusts-- 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"/>
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Joseph K. Knollenberg

Page 2 of 5

BLOCK A		BLOCK B	BLOCK C	BLOCK D	BLOCK E
Asset and/or Income Source		Year-End Value of Asset	Type of Income	Amount of Income	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 assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</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 (JT), in the optional column on the far left.</p>		<p>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 and is included only because it is generated income, the value should be "None."</p>	<p>Check all columns that apply. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing a brief description in this block. (For example: Partnership income or Farm Income)</p>	<p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was earned.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
	The PrivateBank Bloomfield Hills, MI	\$100,001 - \$250,000	INTEREST	\$5,001 - \$15,000	
	Congressional Federal CU Washington, DC	\$15,001 - \$50,000	Other: non-interest bearing account	NONE	
	Farm-thru Helen K. Knollenberg Trust Matton, IL	\$15,001 - \$50,000	Other: Farm Interest	\$201 - \$1,000	
	Research-Electro Optics Boulder, CO (7,680 sh)	\$100,001 - \$250,000	DIVIDENDS	NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Joseph K. Knollenberg

Page 3 of 5

Mutual Funds held through Fidelity Brokerage Services LLC, Boston, MA (see attached Y.E. Stmt) (Broker uses National Financial Services LLC to report activity/income)	\$100,001 - \$250,000	DIVIDENDS/INTE REST/CAPITAL GAINS	\$15,001 - \$50,000	Other Additional purchases through dividend reinvestment.
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Securities held through UBS Financial Services Inc. Retirement Wilson Kemp & Assoc Inc. Investment Counsel Birmingham, MI (See attached Y.E. Stmt)	\$1,000,001 - \$5,000,000	DIVIDENDS/INTE REST/CAPITAL GAINS	\$15,001 - \$50,000	PS(part)
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Lower Level Rental 304 N. Carolina Washington, DC	\$50,001 - \$100,000	RENT	\$5,001 - \$15,000	
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SP Securities held through Linsco/Private Ledger 9785 Towne Centre Drive San Diego, CA (See attached Y.E. Stmt)	\$50,001 - \$100,000	DIVIDENDS/INTE REST/CAPITAL GAINS	\$5,001 - \$15,000	Other Dividends are reinvested throughout the year as dividends and capital gains are received.
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SCHEDULE IV - TRANSACTIONS

Name Joseph K. Knollenberg

Page 4 of 5

Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. Provide a brief

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Mutual Funds held through Fidelity Brokerage Services LLC, Boston, MA Dividends reinvested (See Y.E. Stmt)	PS(part)	dividends are reinvested through out the year as dividends and capital gains are received	\$15,001 - \$50,000
	Securities held through UBS Financial Services Inc. Retirement Wilson Kemp & Assoc Inc. Investment Counsel (See Y.E. Stmt)	P	various	\$50,001 - \$100,000
	Securities held through UBS Financial Services Inc. Retirement Wilson Kemp & Assoc Inc. Investment Counsel Birmingham, MI (See Y.E. Stmt)	S(part)	various	\$100,001 - \$250,000
SP	Securities held through Linsco/Private Ledger Dividends reinvested (See Y.E. Stmt)	P	dividends are reinvested through out the year as dividends and capital gains are received	\$1,001 - \$15,000

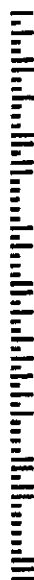


2007 Investment Report

January 1, 2007 - December 31, 2007

10

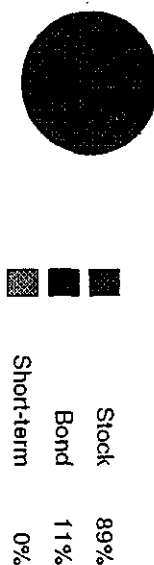
JOSEPH K KNOLLENBERG
JOSEPH K KNOLLENBERG LVG TRUST



Online Fidelity.com
FAST (sm)-Automated Telephone 800-544-5555
Preferred Retirement Services 800-544-6565

Your Asset Allocation on Dec 31, 2007

Your Asset Allocation on Dec 31, 2007



This Investment Report summarizes activity in your Fidelity accounts for the past year. We hope you find it helpful, however, keep in mind, it is not intended for tax reporting purposes. To assist you with completing your tax returns, we mail a Tax Reporting Statement in late January. The supplemental information section of that Statement contains such items as realized gain/loss information, cost basis information, and tax-exempt income from Fidelity Funds. Your IRA summary statement and certain other tax forms, such as Form 1099-R and Form 5498, are mailed under separate cover.

Fidelity Accountsm

JOSEPH K KNOLLENBERG LYG TRUST U/A 06/25/71 JOSEPH K KNOLLENBERG TRUSTEE

2007 Account Summary

Beginning value as of Jan 1 \$206,576.46

-19,932.58

Change in investment value	15,836.08
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Ending value as of Dec 31 **\$202,479.96**

Your commission schedule

Account eligible trades from Jan 2007 -

Dec 2007

Income Summary

Taxable

Ordinary Dividends

Dividends

St cap gain

L1 cap gain

Tax-exempt

Tax-Exempt Income

Total

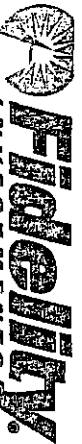
\$3,727.03

2,197.47

9,478.67

995.28

\$16,398.45



FIDELITY PREFERRED RETIREMENT SERVICESSM

2007 Investment Report

January 1, 2007 - December 31, 2007

Fidelity AccountSM

JOSEPH K KNOLLENBERG LVG TRUST U/A 06/25/71 JOSEPH K KNOLLENBERG TRUSTEE

Holdings	(Symbol) as of 12/31	% of Holdings	Performance December 31, 2007	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
Stock Funds								
M	FIDELITY EQUITY INCOME II (FEQTX)	27%		\$5,165.51	2,404.157	\$22.980	\$56,865.03	\$55,247.53
M	FIDELITY FUND (FFIDX)	38%		3,715.73	1,952.204	39.850	53,633.33	77,795.33
	VANGUARD WINDSOR II (VMWFX)	23%		5,733.58	1,514.091	31.260	38,918.95	47,330.48
Bond Funds								
M	FIDELITY MICHIGAN MUNICIPAL INCOME (FMHTX)	11%	30-day yield: 3.47%	1,033.82	1,879.869	11.758	21,511.21	22,103.50
Core Account								
	FIDELITY MI MUNIMONEY MARKET (FMIXX)	0%	7-day yield: 2.91%	16.12	3.120	1.000	not applicable	3.12
Total Market Value as of December 31, 2007								\$202,479.96
Total income earned on positions no longer held								733.69
2007 Income Earned								\$16,398.45

All positions held in cash account unless indicated otherwise.
M - Position held in margin account.

Transaction Details of Core Account

Core Account - Fidelity MI Muni Money Market							
Description	Amount	Balance		Description	Amount	Balance	
Beginning		\$605.46		Subtotal of Investment Activity	\$19,330.24		
Investment Activity				Cash Management Activity			
Securities bought	-\$16,382.33			Other withdrawals	-19,932.58		
Securities sold	19,314.12			Subtotal of Cash Management Activity	-\$19,932.58		
Core account income	16.12			Ending			
Income	16,382.33						\$3.12

214

Wilson, Kemp & Associates Inc.
PORTFOLIO APPRAISAL
JOSEPH K. KNOLLENBERG, IRA ROLLOVER

December 31, 2007

Quantity	Security	Total Cost	Market Value	Annual Income
Common Stock				
Cyclical Industries				
1,000	Emerson Electric Company	24,927	56,660	1,200
450	Kimberly Clark Corp.	21,302	31,203	954
1,200	Marathon Oil Corp.	13,473	73,032	1,152
1,000	Rockwell Automation Inc	14,233	68,960	1,160
690	Spectra Energy Corp.	15,275	17,816	607
419	Transocean	14,106	59,980	0
		103,316	307,651	5,073
Finance				
350	Discover Financial	2,448	5,278	42
700	Morgan Stanley Group	11,945	37,177	560
		14,394	42,455	602
Science & Technology				
1,000	Intel Corporation	19,492	26,660	450
400	International Business Machines	38,484	43,240	640
600	Johnson & Johnson	20,755	40,020	996
500	Medtronic Inc.	26,060	25,135	250
500	Merck & Company	29,753	29,055	760
1,000	Microsoft Corporation	29,955	35,600	440
700	Schlumberger Ltd.	17,650	68,859	490
		182,148	268,569	4,026
Service & Consumer				
700	Cintas Corporation	28,179	23,534	273
700	Costco Corporation	20,042	48,832	406
1,000	Disney (Walt) Company	20,567	32,280	350
600	Home Depot Incorporated	22,117	16,164	540
650	Kraft Foods Inc.	21,174	21,209	702
1,125	Paychex Inc.	20,914	40,747	1,350
600	Pepsico, Incorporated	19,724	45,540	900

Wilson, Kemp & Associates Inc.
PORTFOLIO APPRAISAL
JOSEPH K. KNOLLENBERG, IRA ROLLOVER

December 31, 2007

Quantity	Security	Total Cost	Market Value	Annual Income
700	Vodafone Group PLC	25,388	26,124	992
		178,106	254,431	5,513
Utilities				
900	Dominion Resources	25,325	42,705	1,422
1,300	Duke Energy Corp.	20,183	26,221	1,144
600	Southern Company	22,249	23,250	966
		67,758	92,176	3,532
Total Common Stock		545,721	965,282	18,746
Government Bonds				
Bonds - Government				
50,000	Federal Home Loan Bank	50,000	50,000	2,312
	4.625% Due 11-24-09			
	Accrued Interest		238	
Total Government Bonds		50,000	50,238	2,312
Cash	Cash & Equivalents	270,461	270,461	13,361
TOTAL PORTFOLIO		866,183	1,285,981	34,419

Wilson, Kemp & Associates Inc.
PURCHASE AND SALE
JOSEPH K. KNOLLENBERG, IRA ROLLOVER

From 12-31-06 To 12-31-07

Trade Date	Sell Date	Quantity	Security	Unit Price	Amount
PURCHASES					
05-14-07	05-17-07	208	Duke Energy Corp.	20.84	4,334
05-14-07	05-17-07	650	Kraft Foods Inc.	32.57	21,174
05-14-07	05-17-07	600	Southern Company	37.08	22,249
05-14-07	05-17-07	144	Spectra Energy Corp.	26.73	3,850
					51,606

SALES					
04-03-07	04-09-07	2,100	ServiceMaster Company	15.33	32,200
06-04-07	06-07-07	400	Marathon Oil Corp.	127.62	51,050
06-12-07	06-12-07	1	Citadel Broadcasting	5.90	5
09-28-07	09-28-07	50,000	Federal Home Loan Banks	100.00	50,000
		3,060%	Due 09-28-07		
10-09-07	10-12-07	900	Plum Creek Timber Co. LP	43.24	38,920
11-02-07	11-07-07	68	Citadel Broadcasting	3.52	241
11-02-07	11-07-07	8	Citadel Broadcasting	3.52	27
11-27-07	11-27-07	1	Transocean	133.80	102
11-27-07	11-27-07	20	Transocean Inc.	109.95	2,213
11-27-07	11-27-07	160	Transocean Inc.	109.95	17,605
12-13-07	12-13-07	50,000	Federal Farm Cr Bks Cons	100.00	50,000
		4,700%	Due 10-06-08		
					242,361

Wilson, Kemp & Associates Inc.
REALIZED GAINS AND LOSSES
JOSEPH K. KNOLLENBERG, IRA ROLLOVER

From 12-31-06 Through 12-31-07

Open Date	Close Date	Quantity	Security	Cost Basis		Proceeds	Gain Or Loss	
							Short Term	Long Term
07-21-03	04-03-07	2,100	ServiceMaster Company	20,690		32,200		11,510
10-18-02	06-04-07	400	Marathon Oil Corp.	8,982		51,050		42,067
11-27-01	06-12-07	1	Citadel Broadcasting	3		5		2
03-04-04	09-28-07	50,000	Federal Home Loan Banks	50,000		50,000		0
			3.060% Due 09-28-07					
12-09-02	10-09-07	900	Plum Creek Timber Co. LP	20,593		38,920		18,326
11-27-01	11-02-07	68	Citadel Broadcasting	249		241		-8
12-09-02	11-02-07	8	Citadel Broadcasting	23		27		4
12-21-99	11-27-07	20	Transocean Inc.	616		2,213		1,597
02-03-00	11-27-07	160	Transocean Inc.	5,451		17,605		12,154
12-21-99	11-27-07	1	Transocean	23		-102		78
05-12-05	12-13-07	50,000	Federal Farm Ct Bks Cons	50,500		50,000		-500
			4.700% Due 10-06-08					
TOTAL GAINS							0	85,739
TOTAL LOSSES				157,130		242,361	0	-508
TOTAL REALIZED GAIN/LOSS							0	85,231



Securities Offered Through
Linsco/Private Ledger
Member NASD/SIPC

1P1B 181B
SANDRA R KNOLLENBERG TTEE
SANDRA R KNOLLENBERG LIVING TR
U/A 4/19/00

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WEALTH
MANAGEMENT
GROUP

located at
THE PRIVATE BANK

Investment Account Statement

Account Number:

Statement Period:
December 1, 2007 to December 31, 2007

Your Financial Representative:
Jason Sherman

Total Portfolio Holdings: \$87,172.73

Portfolio Summary

	Current Period		Prior Period	
	Value	% of Assets	Value	% of Assets
Cash Balance				
Insured Cash Account*	11,918.05	13.67	11,877.72	13.30
Equities and Options	13,428.07	15.40	13,637.97	15.28
Mutual Funds	61,826.61	70.92	63,758.97	71.42
Corporate Bonds				
Government and Agency Bonds				
Municipal Bonds				
TOTAL PORTFOLIO HOLDINGS	\$87,172.73	100.00%	\$89,274.66	100.00%

Portfolio Activity

Current Period	Year-to-Date
Securities Sold	
Securities Purchased	
Insured Cash Account Transfers*	(40.33) (575.35)
Reinvestments	(7,689.07) (9,214.31)
Deposits	
Withdrawals	
Dividends and Interest	146.42 958.56
Distributions	7,582.98 8,831.10
NET PORTFOLIO ACTIVITY	\$0.00 \$0.00

Financial Market Indicators

	Current Period	Prior Year End
Dow Jones Industrial Average	13,264.82	12,463.15
S&P 500 Index	1,468.36	1,418.30
NASDAQ Composite Index	2,652.28	2,415.29
3-Month US Treasury Bill	3.24%	5.01%
30-Year US Treasury Bond	4.45%	4.81%

*Linsco/Private Ledger ("LPL") is not a bank, savings and loan nor credit union. Securities bought and sold through LPL are not FDIC insured, not endorsed or guaranteed by LPL, nor any other financial institution or affiliate of LPL, and involve investment risk, including possible loss of principal. However, since Insured Cash Account balances are FDIC insured and are not an obligation of LPL or SIPC, they are not available for margin purposes. See the Disclosure Page for additional information.

Your Financial Representative:

Jason Sherman

DESCRIPTIONS/DEFINITIONS

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Portfolio Summary - Summary of your account holdings by Investment Type. Values are based on the prices of securities at the end of the current statement period and prior statement period.

Outside Investments Summary - Summary of selected investments where LPL is the broker/dealer of record but the assets are not held in your LPL account. Values for securities will reflect pricing date (see business days prior to statement date).

Portfolio Activity - Reflects all cash and margin transactions and other activity that impacted the account balance during the statement period.

Purchasing Power Summary - This figure represents the amount of credit LPL may extend to you based on the holdings in your margin account. The use of margin credit may result in a debit balance and represent money loaned to you by LPL for which interest is charged.

Insured Cash Account Balances are not taken into account in calculating available margin.

Contributions and Distributions Summary (Applicable only for LPL retirement accounts) - Identifies all contributions to and distributions from a retirement account.

Portfolio Holdings - Details the holdings in your account by Investment Type.

Total Portfolio Holdings - Summary of market value and estimated annual income, excluding outside investments. If this is a "cost basis" statement, this section also includes cost basis and unrealized gain or loss.

Outside Investments - Details, by Investment Type, of selected investments not held in your LPL account. Values are based on the market value of priced securities at the end of the current statement period. Values for securities will reflect pricing date (see business days prior to statement date). The type of account registration for the outside investment may not be the same as the account registration for the LPL account. For example, an outside investment account that has a joint registration may be reflected on the LPL account that may have an individual account registration.

Transaction Detail - Details all transactions in your account, displayed chronologically. Activity includes purchases and sales of investments, dividend, interest income, checks or dividends paid and received, and miscellaneous transactions.

Money Market Fund Detail - Details all money market fund transactions in your account chronologically. The 30-day yield for the fund is also reflected as of the statement date.

Insured Cash Accounts - Details all insured Cash Account transactions chronologically, showing each FDIC-insured depository institution in which you have an insured Cash Account. The APY for the Insured Cash Account is also reflected as of the statement date. Cash in Insured Cash Accounts is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 per depositor per depository institution, in accordance with FDIC rules. More information regarding FDIC insurance is available upon request, or by visiting the FDIC website at www.fdic.gov. LPL is not a bank. (Unless otherwise disclosed, securities and other investments obtained through LPL ARE NOT FDIC-INSURED; NEITHER BANK GUARANTEED NOR FDIC-INSURED.)

Open Orders - A listing of the open orders that are pending execution in your account. These are purchase and/or sale orders that you have placed, but have not executed prior to the date of the statement period.

Dividend, Interest and Distribution Summary - Summary of all dividends, interest and distributions applied to your account for the current period and year-to-date.

Accrued Interest Summary - Summary of all accrued interest on fixed income purchases and sales for the current period and year-to-date by Investment Type.

Preparer Plus Summary (Applicable only for Preparer Plus Accounts) - Detail of all debit and checking activity in your account for the current period. Information is listed in chronological order by processing date.

LPL is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account at LPL for up to \$500,000, including \$100,000 for free cash balances, in the unlikely event that LPL fails financially. The SIPC asset protection fund, which applies to all accounts that you hold in a particular capacity. For example, if you have two accounts at LPL where you are the sole account holder and a joint account holder, the two accounts are protected under SIPC up to a combined \$500,000 (not \$250,000 each), and the joint account is protected under SIPC where you are the sole account holder and a third account where you are a joint account holder, the two accounts are protected under SIPC up to a combined \$500,000 (not \$250,000 each), and the joint account is protected under SIPC. Additionally, LPL accounts have access to SIPC coverage per customer, subject to a \$750 million aggregate firm limit. For more information on SIPC, including obtaining a SIPC brochure, please contact SIPC at (202) 371-4300 or www.sipc.org.

Realized Gains and Losses (Year-to-Date) (Not applicable for all accounts) Details on security positions closed during the statement date calendar year.

Messages - LPL and your representative will periodically furnish clients with important information that will appear in this section.

Copies of this Statement were sent to: - List all recipients, authorized to receive copies of account statements.

DISCLOSURES AND OTHER INFORMATION:

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. Where pricing sources are not readily available, particularly on certain debt instruments including, but not limited to, bills, notes, bonds, bankers' acceptances, certificates of deposit, or commercial paper, estimated prices may be generated by a matrix pricing or market driven pricing model. Prices may not be the actual price you would receive in the event of a sale prior to the maturity of a security or deposit. The pricing of fixed income takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, values of such securities have not been included in the Portfolio Summary information on this statement.

Cost Basis - Transactions are automatically paired against portfolio holdings on a First-In/First-Out basis (unless manually adjusted). Disposing liquidations as versus payment date on a trade confirmation will not automatically adjust the cost basis information on your statement. For assets and purchased in the LPL account, you or the previous broker/dealer upon transfer may have provided the Data Acquisition and Purchase Cost of the position. If no such data was submitted, VAs is based on the Purchase Cost, and is treated as zero when calculating Gain or Loss totals. Since the cost basis on certain securities may have been provided by another source, the cost basis information on your statement may not reflect accurate data or correspond to data on your trade confirmations. This information should not be relied upon for tax reporting purposes. Please refer to your original trade confirmations and tax reporting statement, if applicable.

Reimbursement - The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities shown on your statement may have been reimbursed into additional shares. You will not receive confirmations for these reimbursement transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, the time of execution, and/or the name of the person from whom your security was purchased will be furnished to you upon written request to LPL.

Payment for Order Flow - LPL receives compensation for directing order flow in equity securities and options. The source and nature of this compensation, if any, will be furnished upon your written request to LPL.

Margin Account - This is a combined statement of your margin account, if applicable, and of a special miscellaneous account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request. Customer's credit balances may be used by LPL, subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operations, upon demand, any free credit balances to which you are entitled; any fully paid securities to which you are entitled; any securities purchased on margin upon full payment of any indebtedness to LPL.

Callable Securities - Call features for corporate or municipal bonds or preferred stock held in segregation may exist that could affect the yield. Complete information will be provided upon written request. With respect to zero coupon bonds, you will not receive periodic payments, and the securities may be callable at a price below their maturity. Furthermore, a zero coupon issue that is callable and is bought from may be called without notice by mail to you unless the issue is registered. In the event of a partial call of corporate, municipal or zero coupon bonds, or preferred stock held in sale segregation, the securities to be called will automatically be selected on a random basis, as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the total holdings. A detailed description of the random selection procedure is available upon request.

Asset-Backed Securities - For a transaction in an asset-backed security (e.g. CMO, FIMA, FHLWC, or GNMA), the actual yield of the security may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions are available upon request.

Advisory Clients - LPL acts as an agent for your account on all LPL advisory account transactions.

Transaction Type - If LPL acted as agent in a transaction described in this statement, for you or as agent both for you and another person, the identity of the person from whom the securities were purchased or to whom they were sold and the source and amount of any remuneration received or to be received from a person other than you, will be furnished upon written request.

Sweep Option - Your account may have a daily sweep into an Insured Cash Account. If you have any questions about your sweep option including rates or the depository institutions currently participating in the sweep option, or you would like to change your sweep option, please contact your Financial Advisor.

Financial Statement - A financial statement of this firm is available for inspection at its office or a copy will be mailed to you upon written request.

Option Clients - Information on commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations of these transactions previously furnished to you. A summary of this information will be made available upon request in accordance with the Option Agreement and Approval Form signed by you, we request that you promptly advise the firm of any material change in your investment objectives or financial situation.

For a change of address, please notify your representative/advisee or LPL in writing.

Please notify your financial advisor and LPL immediately of any discrepancies on your statement. If your financial advisor is affiliated with another broker/dealer, you must notify them as well. Please contact your financial advisor for the broker/dealer's contact information. Your financial advisor's address and telephone number can be found on the bottom of each page of this statement. LPL's telephone number is (800) 555-7567, and address can be found on the first page of this statement. Additionally, any verbal communications should be re-confirmed in writing to each of the above parties to further protect your rights, including rights under Securities Investor Protection Act (SIPA).

All transactions are subject to the consultation, rules, regulations, customs, usages, ratings, and interpretations of the exchange or market - and its designations, if any - where the transactions are executed, and of the Financial Industry Regulatory Authority (FINRA).



Securities Offered Through
Linsco/Private Ledger
Member NASD/SIPC

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Investment Account Statement

Account Number:

Statement Period:
December 1, 2007 to December 31, 2007

Transaction Detail

Date	Activity Type	Description/ Security ID	Quantity	Price	Accrued Interest	Debit Amount	Credit Amount	Account Type
12/13/07	CASH DIVIDEND	MICROSOFT CORP 121307 70					7.70	CASH
12/14/07	CASH DIVIDEND	MSFT DU PONT ELIDE NEMOUR & COMPANY 121407 41					16.61	CASH
12/14/07	ICA TRANSFER	INSURED CASH ACCOUNT				(7.70)		CASH
12/17/07	SHORT TERM CAP GAIN	FIDELITY ADV SER VII HLTH CARE FD CL A 121707 878.95100 FACDX					119.49	CASH
12/17/07	LONG TERM CAP GAIN	FIDELITY ADV SER VII HLTH CARE FD CL A 121707 878.95100 FACDX					318.03	CASH
12/17/07	LT CAP GAIN REINVEST	FIDELITY ADV SER VII HLTH CARE FD CL A REINVEST AT 22.580 FACDX	14.08500			(318.03)		CASH
12/17/07	ST CAP GAIN REINVEST	FIDELITY ADV SER VII HLTH CARE FD CL A REINVEST AT 22.580 FACDX	5.29200			(119.49)		CASH
12/17/07	SHORT TERM CAP GAIN	HANCOCK JOHN INVT TR REGIONAL BANK FUND CL A 121407 782.88000 FRBAX					273.20	CASH
12/17/07	LONG TERM CAP GAIN	AS OF 12/14/07 HANCOCK JOHN INVT TR REGIONAL BANK FUND CL A 121407 782.88000 FRBAX AS OF 12/14/07					4,611.05	CASH

Please see important disclosures regarding your account statement on page 2.

Your Financial Representative:

Jason Sherman



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Investment Account Statement

Account Number:

Statement Period:
December 1, 2007 to December 31, 2007

Transaction Detail (continued)

Date	Activity Type	Description/ Security ID	Quantity	Price	Accrued Interest	Debit Amount	Credit Amount	Account Type
12/17/07	CASH DIVIDEND	HANCOCK JOHN INV TR REGIONAL BANK FUND CL A 121407 782.88000 FRBAX AS OF 12/14/07					106.09	CASH
12/17/07	LT CAP GAIN REINVEST	HANCOCK JOHN INV TR REGIONAL BANK FUND CL A REINVEST AT 22.010 FRBAX	209.49800			(4,611.05)		CASH
12/17/07	ST CAP GAIN REINVEST	HANCOCK JOHN INV TR REGIONAL BANK FUND CL A REINVEST AT 22.010 FRBAX	12.41300			(273.20)		CASH
12/17/07	DIVIDEND REINVEST	HANCOCK JOHN INV TR REGIONAL BANK FUND CL A REINVEST AT 22.010 FRBAX	4.82000			(106.09)		CASH
12/17/07	ICA TRANSFER	INSURED CASH ACCOUNT GABELLI VALUE FD INC CL A				(16.81)	2,261.21	CASH
12/31/07	LT CAP GAIN REINVEST	AS OF 12/27/07 GABELLI VALUE FD INC CL A REINVEST AT 16.820 GABVX	134.43600			(2,261.21)		CASH
12/31/07	INTEREST	INSURED CASH ACCOUNT 123107 11.918					15.82	CASH
12/31/07	ICA TRANSFER	INSURED CASH ACCOUNT				(15.82)		CASH
Total Transactions							(\$7,729.40)	\$7,729.40

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Investment Account Statement

Account Number:

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Income and Securities Not Yet Received

Dividends, Interest and Distributions

Record Date	Payable Date	Type	Description/ Security ID	Quantity Held	Rate	Amount of Payment
12/24/07	01/25/08	DIVIDEND	GENERAL ELECTRIC COMPANY GE	84	0.31000	26.04
12/14/07	01/02/08	DIVIDEND	WAL-MART STORES INC WMT	65	0.22000	14.30
Total Payment						\$40.34

Portfolio Holdings

Cash and Equivalents

Description	Current Value
INSURED CASH ACCOUNT	11,918.05
Total Cash and Equivalents	\$11,918.05

Insured Cash Account - Deposits by Bank

Description	Balance
Sovereign Bank	11,608.93
Countrywide Bank FSB	132.63
Discover Bank	66.68
First Tennessee Bank NA	47.45
Huntington Bank	44.60

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Investment Account Statement

Account Number:

Statement Period:
December 1, 2007 to December 31, 2007

Portfolio Holdings (continued)

Insured Cash Account - Deposits by Bank (continued)

Description	Balance
Amboy National Bank	11.20
Associated Bank N/A	6.56

Total Insured Cash Account **\$11,918.05** Blended Rate* **1.577%**
Interest Paid - Current Period Interest **\$15.82**
*Blended rate reflects weighted average of interest rate paid on daily balances during the statement period.

Equities and Options

Quantity	Description/ Security ID	Market Value	Price	Account Type	Dividends	Annual Income / Est. 30-Day Yield
96	CISCO SYSTEMS INC CSCO	2,598.71	27.0699	CASH	CASH	
41	DU PONT E/IDE NEMOUR & COMPANY DD	1,807.69	44.09	CASH	CASH	67 3.72%
84	GENERAL ELECTRIC COMPANY GE	3,113.88	37.07	CASH	CASH	104 3.35%
70	MICROSOFT CORP MSFT	2,492.00	35.60	CASH	CASH	30 1.24%
18	SUN MICROSYSTEMS INC NEW JAVA	326.34	18.13	CASH	CASH	
65	WAL-MART STORES INC WMT	3,089.45	47.53	CASH	CASH	57 1.85%
Total Equities and Options		\$13,428.07				\$258

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Investment Account Statement

Account Number:

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Portfolio Holdings (continued)

Mutual Funds						
Quantity	Description/ Security ID	Market Value	Price	Account Type	Dividends/ Capital Gains	Annual Income / Est. 30-Day Yield
878.95100	FIDELITY ADV SER VII HLTH CARE FD CL A FACDX	19,829.13	22.56	CASH	REINVEST REINVEST	
1,504.86800	GABELLI VALUE FD INC CL A GABVX	25,251.68	16.78	CASH	REINVEST REINVEST	45 0.18%
782.88000	HANCOCK JOHN INVT TR REGIONAL BANK FUND CL A FRBAX	16,745.80	21.39	CASH	REINVEST REINVEST	535 3.20%
Total Mutual Funds		\$61,826.61				\$580

TOTAL PORTFOLIO HOLDINGS

Market Value:

\$87,172.73

Estimated Annual Income:

\$838.00

Insured Cash Account Detail

Date	Activity Type	Description	Debit Amount	Credit Amount	Balance
OPENING BALANCE					
12/14/07	DEPOSIT	INSURED CASH ACCOUNT		7.70	11,877.72
12/17/07	DEPOSIT	INSURED CASH ACCOUNT		16.81	11,894.52
12/31/07	INTEREST DEPOSIT	INSURED CASH ACCOUNT		15.82	11,910.34
CLOSING BALANCE					11,918.05
Total Insured Cash Account					\$11,918.05

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Investment Account Statement

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Dividend, Interest and Distribution Summary

Dividends and Interest		
Description	Current Period	Year-to-Date
Insured Cash Account	15.82	336.46
Equities	24.51	238.89
Mutual Funds	106.09	383.21
Total Dividends and Interest	\$146.42	\$958.56
Distributions		
Description	Current Period	Year-to-Date
Long Term Capital Gains	7,190.29	8,208.88
Short Term Capital Gains	392.69	622.22
Total Distributions	\$7,582.98	\$8,831.10

Messages

Introducing our new name LPL Financial
We wanted to share with you that effective January 1, 2008 we are changing and streamlining our name from Linsco/Private Ledger to LPL Financial. Watch for January statements to begin reflecting our new name and logo.

Please be advised that the Priority Bank List for the Insured Cash Account Program has some important additions and/or deletions to the participating banks or the sequence of participating banks in the Insured Cash Account Program. Please consult your Financial Advisor or our website periodically throughout the month for recent updates and information regarding how these changes may impact your assigned Priority Bank List rotation.

YEAR-END ACCOUNT STATEMENTS/MULTIPLE FORM 1099s

This statement reflects only business conducted with your financial advisor during the time LPL acted as broker/dealer. If you transferred an account to LPL from another broker/dealer during 2007, your previous firm(s) should send you one or more Form 1099s summarizing any reportable account activity that took place before your account was transferred to LPL. Please be sure to include all Form 1099s when completing your tax returns.

DECEMBER DIVIDENDS FOR CERTAIN MUTUAL FUNDS

This statement may not reflect dividends paid in late December 2007 on certain mutual fund shares that may be held in your LPL account. These dividends will be shown on your next month's statement. For tax purposes, these dividends will be reported on your annual 1099-DIV statement as income earned during 2007. You will not receive a 1099-DIV statement for any dividends paid to a retirement account because such income is tax-deferred.

Please see important disclosures regarding your account statement on page 2.

Your Financial Representative:

Jason Sherman