UNITED STATES HOUSE OF REPRESENTATIVES

2008 FINANCIAL DISCLOSURE STATEMENT
For 2007 Calendar Year Reporting Period

Form A
For use by Members, officers, and employees

LEGISLATIVE RESOURCE CENTER
2008 MAY 15 PM 3:56
HAND DELIVERED
U.S. HOUSE OF REPRESENTATIVES
(Office Use Only)

MC

ELTON GALLEGLY
(Full Name)

202-225-5811
(Daytime Telephone)

Filer Status	[X] Member of the U.S. House of Representatives — State: CA District: 24	[ ] Officer or Employee	Employing Office:
Report Type	[X] 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

	Yes	No
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.**	X	
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.**		X
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.**	X	
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.**	X	
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.**	X	
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.**		X
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.**	X	
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.**		X
IX. Did you have any reportable agreement or arrangement with an outside entity? **If yes, complete and attach Schedule IX.**		X

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

	Yes	No
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?		X
EXEMPTION—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?		X

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SCHEDULE I—EARNED INCOME

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totalling $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. See examples below.
Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

	Source	Type	Amount
Examples:	Keene State	Approved Teaching Fee	$6,000
	State of Maryland	Legislative Pension	$9,000
	Civil War Roundtable (Oct. 2nd)	Spouse Speech	$1,000
	Ontario County Board of Education	Spouse Salary	NA
	DYNAMIC REALTY	SPOUSE SALARY	N/A
	GALLEGLY FOR CONGRESS	SPOUSE SALARY	N/A

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

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 asset 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.

Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by you or your spouse's child, parent, or sibling; any deposits totalling $5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.

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.

BLOCK B

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."

BLOCK C

Type of Income

Check all columns that apply. For retirement plans or accounts that do *not allow you to choose specific* investments, you may write "NA." For all other assets ***including all IRAs,*** indicate the type of income by checking the appropriate box below. **Dividends and interest, even if reinvested, should be listed as income.** Check "None" if asset did not generate any income during calendar year.

BLOCK D

Amount of Income

For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, ***including all IRAs,*** indicate the category of income by checking the appropriate box below. **Dividends and interest, even if reinvested, should be listed as *income.*** Check "None" if no income was received.

BLOCK E

Transaction

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

If only a portion of an asset is sold, please indicate as follows: (S) (partial) See below for example.

P, S, E

SP, DC, JT	Asset	A None	B $1 – $1,000	C $1,001 – $15,000	D $15,001 – $50,000	E $50,001 – $100,000	F $100,001 – $250,000	G $250,001 – $500,000	H $500,001 – $1,000,000	I $1,000,001 – $5,000,000	J $5,000,001 – $25,000,000	K $25,000,001 – $50,000,000	L *Over $50,000,000*	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify: For Example, Partnership Income or Farm Income)	I None	II $1 – $200	III $201 – $1,000	IV $1,001 – $2,500	V $2,501 – $5,000	VI *$5,001 – $15,000*	VII $15,001 – $50,000	VIII $50,001 – $100,000	IX $100,001 – $1,000,000	X $1,000,001 – $5,000,000	XI Over $5,000,000	Transaction
SP (Examples:)	Mega Corp. Stock					X									X			X						X								S (partial)
DC (Examples:)	Simon & Schuster		Indefinite																	Royalties									X			
JT (Examples:)	1st Bank of Paducah, KY Accounts						X									X										X						
JT	1791 ERRINGER Rd. SIMI VALLEY CA 93065								X							X											X					
JT	1491 DUARTE CIRCLE SIMI VALLEY CA 93065							X						X							X											P
JT	1351 CHERRY SIMI VALLEY CA 93065							X						X							X											P
SP	DYNAMIC REALTY			X																	N/A											
JT	UNION BANK				X												X						X									
JT	WASHINGTON MUTUAL						X										X									X						

For additional assets and unearned income, use next page.

SCHEDULE III—ASSETS AND "UNEARNED" INCOME

Continuation Sheet (if needed)

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SP, DC, JT	BLOCK A Asset and/or Income Source	BLOCK B Year-End Value of Asset: A None	B $1 – $1,000	C $1,001 – $15,000	D $15,001 – $50,000	E $50,001 – $100,000	F $100,001 – $250,000	G $250,001 – $500,000	H $500,001 – $1,000,000	I $1,000,001 – $5,000,000	J $5,000,001 – $25,000,000	K $25,000,001 – $50,000,000	L Over $50,000,000	BLOCK C Type of Income: NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify)	BLOCK D Amount of Income: I None	II $1 – $200	III $201 – $1,000	IV $1,001 – $2,500	V $2,501 – $5,000	VI $5,001 – $15,000	VII $15,001 – $50,000	VIII $50,001 – $100,000	IX $100,001 – $1,000,000	X $1,000,001 – $5,000,000	XI Over $5,000,000	BLOCK E Transaction P, S, E
JT	WACHOVIA	X															X									X						
SP	IRA-PERSHING LLC-AMGEN					X								X							X											
SP	IRA-PERSHING LLC-COCA COLA			X											X							X										
SP	IRA-PERSHING LLC-MONEY MARKET			X													X					X										
	KEOUGH WELLS FARGO			X													X						X									
	IRA-MERRILL LYNCH																															
	ALLIANCE BERNSTEIN GROWTH				X										X			X							X							
	CALAMIBOS GROWTH FUND				X													X							X							
	JOHN HANCOCK US GLOBAL				X													X						X								
	BLACKROCK VALUE				X										X			X							X							
	BLACKROCK FUNDAMENTAL				X									X							X											
	COCA COLA			X											X							X										
	ML MONEY MARKET			X													X					X										
JT	MIDLAND PROPERTY LTD				X									X							X											

PTR XXIII WHO OWNS AFFORDABLE HOUSING AT CENTRAL AVE & CENTURY COURT IN CENTRAL COLORADO AND WHO OWNS SENIOR HOUSING AT 1615 "Q" STREET, SACRAMENTO, CA 95814

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SCHEDULE IV— TRANSACTIONS

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 exceeded $1,000. Include transactions that resulted in a loss. *Provide a brief description of any exchange transaction.* 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. **If only a portion of an asset is sold, please so indicate (i.e., "partial sale").** See example below.

SP, DC, JT	Asset	Type of Transaction: PURCHASE	SALE	EXCHANGE	Date (MO/DAY/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	B $1,001-$15,000	C $15,001-$50,000	D $50,001-$100,000	E $100,001-$250,000	F $250,001-$500,000	G $500,001-$1,000,000	H $1,000,001-$5,000,000	I $5,000,001-$25,000,000	J $25,000,001-$50,000,000	K Over $50,000,000
SP	*Example:* Mega Coporation Common Stock (partial sale)		X		10–12–07		X								
JT	1491 DUARTE CIRCLE SIMI VALLEY CA 93065	X			8-1-07					X					
JT	1351 CHERRY STREET SIMI VALLEY CA 93065	X			10-1-07					X					

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SCHEDULE V— LIABILITIES

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. **Exclude:** Any mortgage on your personal residence (unless it is rented out); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest; 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.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability									
			B $1,001-$15,000	C $15,001-$50,000	D $50,001-$100,000	E $100,001-$250,000	F $250,001-$500,000	G $500,001-$1,000,000	H $1,000,001-$5,000,000	I $5,000,001-$25,000,000	J $25,000,001-$50,000,000	K Over $50,000,000
	Example: First Bank of Wilmington, Delaware	Mortgage on 123 Main St., Dover, Del.				X						
JT	CARUANA FAMILY TRUST 3405 HAZELNUT COURT SIMI VALLEY CA	MORTGAGE 1791 ERRINGER SIMI VALLEY				X						
JT	CHASE PO BOX 78035, PHOENIX, AZ 85062	HELOC FOR PURCHASE OF 1351 CHERRY ST. SIMI VALLEY					X					
JT	WASHINGTON MUTUAL P.O BOX 78065, PHOENIX, AZ 85062	HELOC FOR PURCHASE OF 1491 DUARTE CIRCLE, SIMI VALLEY					X					

SCHEDULE VI— GIFTS

Report the source, a brief description, and the value of all gifts totalling more than $305 received by you, *your spouse, or a dependent* child from any source during the year.

Exclude: Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of $122 or less need not be added towards the $305 disclosure threshold.

Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph H. Smith, Anytown, Anystate	Silver Platter (determination on personal friendship received from Committee on Standards)	$325
NONE		

Use additional sheets if more space is required.

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SCHEDULE VII — TRAVEL PAYMENTS AND REIMBURSEMENTS

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totalling more than $305 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and *the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were paid directly by the sponsor* or were paid by you and reimbursed by the sponsor.
Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source		Date(s)	City of Departure—Destination—City of Return	Lodging? (Y/N	Food? (Y/N	Was a Family Member Included? (Y/N)	Number of days not at sponsor's expense
Examples:	Chicago Chamber of Commerce	Mar. 2	DC—Chicago—DC	N	N	N	None
	Roycroft Corporation	Aug. 6–11	DC—Los Angeles—Cleveland	Y	Y	Y	2 Days
Cyprus Federation of America		April 7-16	Los Angeles - Athens, Greece - Cypress - Zurich, Switzerland - D.C.	Y	Y	Y	1 Day

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