

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

FORM A
For use by Members, officers, and employees

Page 1
HAND DELIVERED
RECEIVED OFFICE

Michael Avery Ross

(Full Name)

202-225-0798

(Daytime Telephone)

2008 MAY 13 PM 2:13

(Office Use Only)

MC

Filer Status

Member of the U.S. House of Representatives

State: AR District: 4

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?	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 \$305 and not otherwise exempt)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule I.		If yes, complete and attach Schedule VI.	
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?	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)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule II.		If yes, complete and attach Schedule VII.	
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?	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?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If yes, complete and attach Schedule III.		If yes, complete and attach Schedule VIII.	
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?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If yes, complete and attach Schedule IV.		If yes, complete and attach Schedule IX.	
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period?	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.	
If yes, complete and attach Schedule V.			

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 I - EARNED INCOME

Name Michael Avery Ross

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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
Ross Pharmacy, Inc, Prescott, AR	Spouse Salary	N/A
Super D Drugs Acquisition Co., Pine Bluff, AR	Spouse Salary	N/A

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 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>
JT	Bank of Prescott, Prescott, AR	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	
JT	Commercial Building, 114 East Elm, Prescott, AR Leased to Super D Drug Acquisition Co., Pine Bluff, AR	\$15,001 - \$50,000	RENT	\$2,501 - \$5,000	
JT	Commercial Building, 1430 West First North, Prescott, AR	None	RENT/CAPITAL GAINS	\$100,001 - \$1,000,000	S
JT	Commercial Lot, Highway 67 North, Prescott, AR (purchased remaining 1/2 interest for 100% ownership)	\$1,001 - \$15,000	None	NONE	P
JT	Fidelity Investments Dodge and Cox International Stock Mutual Fund	\$15,001 - \$50,000	DIVIDENDS/CAPITAL GAINS	\$1,001 - \$2,500	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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JT	Fidelity Investments Fidelity Blue Chip Value Mutual Fund	\$15,001 - \$50,000	DIVIDENDS/CAP TAL GAINS	\$1,001 - \$2,500	P
JT	Fidelity Investments Fidelity Leveraged Company Stock Mutual Fund	\$15,001 - \$50,000	DIVIDENDS/CAP TAL GAINS	\$1,001 - \$2,500	P
	Fidelity Rollover IRA Fidelity Growth and Income Mutual Fund	\$50,001 - \$100,000	DIVIDENDS/CAP TAL GAINS	\$5,001 - \$15,000	P
	Fidelity Rollover IRA Fidelity Magellan Mutual Fund	\$50,001 - \$100,000	DIVIDENDS/CAP TAL GAINS	\$5,001 - \$15,000	P
	Fidelity Rollover IRA McKesson Stock	\$15,001 - \$50,000	DIVIDENDS	\$1 - \$200	
	Fidelity Simple IRA Fidelity Growth Company Mutual Fund	None	DIVIDENDS/CAP TAL GAINS	\$2,501 - \$5,000	S
	Fidelity Simple IRA Fidelity Diversified International Mutual Fund	\$1,001 - \$15,000	DIVIDENDS/CAP TAL GAINS	\$201 - \$1,000	P
	Fidelity Simple IRA Fidelity Growth and Income Mutual Fund	None	DIVIDENDS/CAP TAL GAINS	\$2,501 - \$5,000	S
SP	Fidelity Simple IRA Fidelity Growth and Income Mutual Fund	None	DIVIDENDS/CAP TAL GAINS	\$50,001 - \$100,000	S
	Fidelity Simple IRA Fidelity Puritan Mutual Fund	None	DIVIDENDS/CAP TAL GAINS	\$2,501 - \$5,000	S
SP	Fidelity Simple IRA Fidelity Spartan International Index Investor Class Mutual Fund	\$50,001 - \$100,000	DIVIDENDS/CAP TAL GAINS	\$1,001 - \$2,500	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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	Fidelity Simple IRA Fidelity Value Mutual Fund	\$1,001 - \$15,000	DIVIDENDS/CAPITAL GAINS	\$201 - \$1,000	P
SP	Fidelity Simple IRA McKesson Stock	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
SP	Fidelity Simple IRA Fidelity Growth and Income Mutual Fund	\$50,001 - \$100,000	DIVIDENDS/CAPITAL GAINS	\$5,001 - \$15,000	P
JT	Lots 12,13 of Charles Haynie Subdivision, located behind personal residence, Prescott, AR	\$1,001 - \$15,000	None/Other: (Please specify) These lots are not for development or income. I simply purchased them to expand the backyard to my existing personal residence. Therefore, they will not be reported in the future.	NONE	P

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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JT	Assets	\$1,001 - \$15,000	None/Other: (Please specify)	NONE	
	Lots 14, 15 of Charles Haynie Subdivision, located behind personal residence, Prescott, AR		These lots are not for development or income. I simply purchased (and reported) them in 2006 to expand the backyard to my existing personal residence. Therefore, they will not be reported in the future.		
	McKesson Profit-Sharing Investment Plan, Fidelity Blended Fund Investments, SSGA Balanced Mutual Fund	None	DIVIDENDS/CAPITAL GAINS	\$201 - \$1,000	S
	McKesson Profit-Sharing Investment Plan, Fidelity Blended Fund Investments, SSGA Balanced Mutual Fund (proceeds from settlement of McKesson Corp ERISA litigation to all current and former plan participants, previous employer)	\$1 - \$1,000	DIVIDENDS/CAPITAL GAINS	\$1 - \$200	Other

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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JT	Ross Pharmacy, Inc., Prescott, AR (Pharmacy and Home Medical Equipment Business). Mike and Holly Ross own 100% of stock. (Sold assets of Ross Pharmacy, Inc, proceeds of sale to be paid by Ross Pharmacy, Inc as dividends in 2007 and 2008)	\$500,001 - \$1,000,000	DIVIDENDS	\$100,001 - \$1,000,000	Other
SP	Super D Drug Acquisition Co., Pine Bluff, AR	None	Other: (Please specify) Unearned Income from Covenant Not To Compete with Super D Drug Acquisition Co. as part of agreement when they purchased assets of Ross Pharmacy, Inc.	\$100,001 - \$1,000,000	Other
	Super D Drug Acquisition Co., Pine Bluff, AR	None	Other: (Please specify) Unearned Income from Covenant Not To Compete with Super D Drug Acquisition Co. as part of agreement when they purchased assets of Ross Pharmacy, Inc.	\$201 - \$1,000	Other

SCHEDULE IV - TRANSACTIONS

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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
JT	Commercial Building, 1430 West First North, Prescott, AR, owned by Mike and Holly Ross, sold to Stephen L. LaFrance Pharmacy, Inc.	S	06-01-07	\$250,001 - \$500,000
JT	Assets of Ross Pharmacy, Inc., (RPI) Prescott, AR (Pharmacy and Home Medical Equipment Business) sold to Super D Drug Acquisition Co., Pine Bluff, AR. Mike and Holly Ross own 100% of stock in RPI and income from sell shown as dividends received from RPI.	S	06-01-07	\$500,001 - \$1,000,000
SP	Fidelity Simple IRA	S	07-09-07	\$50,001 - \$100,000
SP	Fidelity Growth and Income Mutual Fund			
SP	Fidelity Simple IRA	P	07-09-07	\$50,001 - \$100,000
	Fidelity Spartan International Index Investor Class Mutual Fund			
	Fidelity Simple IRA	S	07-09-07	\$1,001 - \$15,000
	Fidelity Growth Company Mutual Fund			
	Fidelity Simple IRA	P	07-09-07	\$1,001 - \$15,000
	Fidelity Diversified International Mutual Fund			
	Fidelity Simple IRA	S	07-09-07	\$1,001 - \$15,000
	Fidelity Puritan Mutual Fund			
	Fidelity Simple IRA	S	07-09-07	\$1,001 - \$15,000
	Fidelity Growth and Income Mutual Fund			
	Fidelity Simple IRA	P	07-09-07	\$1,001 - \$15,000
	Fidelity Value Mutual Fund			
JT	Fidelity Investments Fidelity Blue Chip Value Mutual Fund	P	06-28-07	\$15,001 - \$50,000

SCHEDULE IV - TRANSACTIONS

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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
JT	Fidelity Investments Fidelity Leveraged Company Stock Mutual Fund	P	07-02-07	\$15,001 - \$50,000
JT	Fidelity Investments Dodge and Cox International Stock Mutual Fund	P	07-05-07	\$15,001 - \$50,000
	McKesson Profit-Sharing Investment Plan, Fidelity Blended Fund Investments, SSgA Balanced (proceeds from settlement of McKesson Corp ERISA litigation to all current and former plan participants (previous employer), \$511.92	Other	05-03-07	\$511.92
	McKesson Profit-Sharing Investment Plan, Fidelity Blended Fund Investments, SSgA Balanced Mutual Fund, \$512.98. Sold and moved to existing Fidelity Rollover IRA	S	12-14-07	\$512.98
	Proceeds from transfer of \$512.98 from McKesson Profit-Sharing Investment Plan moved to Existing Fidelity Rollover IRA, reinvested in existing Fidelity Magellan Mutual Fund	P	12-20-07	\$512.98
JT	Commercial Lot, Highway 67 North, Prescott, AR (already owned 1/2 interest, purchased remaining 1/2 interest from Anne M. Vermont.	P	01-23-07	\$1,001 - \$15,000

SCHEDULE IV - TRANSACTIONS

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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
JT	Lots 12, 13 of Charles Haynie Subdivision, located behind personal residence. Prescott, AR from Kenneth Caery and James R. And Gayle Snell. Not for income or investment, simply purchased to expand the back yard to my existing personal residence.	P	05-08-07	\$1,001 - \$15,000
	Unearned Income from Covenant Not To Compete with Super D Drug Acquisition Co. (part of agreement when sold assets of Ross Pharmacy, Inc.), \$1,000.00	Other	06-01-07	\$1,000
SP	Unearned Income from Covenant Not to Compete with Super D Drug Acquisition Co (part of agreement when sold assets of Ross Pharmacy, Inc.)	Other	06-01-07	\$100,001 - \$250,000
	Fidelity Rollover IRA	P	4/4, 7/6, 9/7, 10/5, 12/14	\$1,001 - \$15,000
	Fidelity Growth and Income Mutual Fund		Dividend and Capital Gain Reinvestment	
	Fidelity Rollover IRA	P	5/4, 12/7	\$1,001 - \$15,000
	Fidelity Magellan Mutual Fund		Dividend and Capital Gain Reinvestment	
SP	Fidelity Simple IRA	P	4/4, 7/6, 9/7, 10/5, 12/14	\$1,001 - \$15,000
	Fidelity Growth and Income Mutual Fund		Dividend and Capital Gain Reinvestment	

SCHEDULE IV - TRANSACTIONS

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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
SP	Fidelity Simple IRA Fidelity Spartan International Index Investor Class Mutual Fund	P	12/21 Dividend and Capital Gain Reinvestment	\$1,001 - \$15,000
JT	Fidelity Investments Fidelity Blue Chip Value Mutual Fund	P	9/7, 12/14 Dividend and Capital Gain Reinvestment	\$1,001 - \$15,000
JT	Fidelity Investments Fidelity Leveraged Company Stock Mutual Fund	P	9/7, 12/14 Dividend and Capital Gain Reinvestment	\$1,001 - \$15,000
JT	Fidelity Investments Fidelity Dodge and Cox International Stock Mutual Fund	P	12/28 Dividend and Capital Gain Reinvestment	\$1,001 - \$15,000

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. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; 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
JT	Bank of Prescott, Prescott, AR	Mortgage on Commercial Building, 1430 West First North, Prescott, AR Paid off 06-01-07	\$100,001 - \$250,000

SCHEDULE VIII - POSITIONS

Name Michael Avery Ross

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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
Director	Ross Pharmacy, Inc., Prescott, AR (uncompensated)