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STATEMENT OF DISCLOSURE OF INTERESTS

GOVERNOR/GOVERNOR'S CABINET/CABINET LEVEL STAFF/ CONSTITUTIONAL OFFICERS/GENERAL ASSEMBLY MEMBERS

INSTRUCTIONS: This form is for reporting all interests required to be disclosed under the Conflict of Interest Disclosure Act (T.C.A. §§ 8-50-501 et seq., 2-10-128 and 2-10-129). Statements of Disclosure of Interests must be filed annually by April 15 with the Tennessee Ethics Commission, 201 4th Avenue North, Suite 1820, Nashville, TN 37243 If you have questions, please feel free to contact the Commission at (615) 253-8634 or e-mail us at ethics.counsel@state.tn.us. You must complete items 1-6. If there were no changes in items 7-13 since the previous report, you may check the box in item 14; otherwise, you must complete items 7-13. Disclosure statements must be signed and the signature attested to by a witness in item 15. Attach additional pages as necessary. Please note that the information listed on this statement will be posted on the Commission's website as required by T.C.A. §§ 2-10-128(b), 2-10-129(b) and 8-50-501(d)(1).

NOTE: An amended Statement of Disclosure of Interests must be filed whenever reported conditions change due to the termination or acquisition of any interests for which disclosure is required by law.

1. DATE OF DISCLOSURE: 3-25-2007

2. NAME OF OFFICIAL AND TITLE/POSITION: DAVID A. SHEPARD STATE REPRESENTATIVE

3. ADDRESS Street or Rural Route: 204 McCRARY Heights City: Dickson State: TENN Zip Code: 37055

3a. PHONE NUMBER 615-446-9782

4. **SOURCES OF INCOME**

a. List major source(s) of private income of more than $200 for yourself and your spouse. For purposes of this provision, income shall be reported for the calendar year in which it is received. "Major sources of private income" include, but are not limited to, offices, directorships and salaried employment. No dollar amounts need to be stated; however, you must list the name and address of each source of income, except for sources of income received from a security listed on the New York Stock Exchange, American Stock Exchange or NASDAQ or from income received from investments with a federal or state chartered bank. You may list only the name of the entity. For income derived from the ownership of a business enterprise's securities, you may list the name of the enterprise in lieu of any investment brokerage firm or other fiduciary that may possess or manage the securities on your or your spouse's behalf. For income derived from a mutual fund, you may list the name of the mutual fund in lieu of the business enterprise securities owned by the mutual fund. You are not required to disclose any client list or customer list, or to list the address of any investment property.

SEE ATTACHED SHEET

RECEIVED 2007 MAR 26 A11:0: 34 TENNESSEE ETHICS COMMISSION

REGISTRY OF ELECTION FINANCE
STATEMENT OF INTERESTS
SOURCES OF INCOME

1. SELF- EMPLOYMENT SALARY COMMUNITY PHARMACY CARE INC,
104 HIGHWAY 70 EAST DICKSON,TENN 37055

2. SELF-LEGISLATIVE SALARY & PER DIEM- STATE OF TENNESSEE-
NASHVILLEE,TENN 37243

3. SELF- BOARD OF DIRECTOR SALARY – BANK OF DICKSON
466 HIGHWAY 46 DICKSON,TENN 37055

4. SELF- FEDERAL GOVERNMENT RETIREMENT ANNUITY-
RETIREMENT OPERATIONS CENTER
PO BOX 45
BOYERS,PA 16017-0045

5. SELF- RENTAL PROPERTY INCOME- TOWN PROPERTIES LLC
102 HIGHWAY 70 E DICKSON,TENN 37055

6. SELF- VETERANS SERVICE CONNECTED DISABILITY- US TREASURY
WASHINGTON,D.C

7. SPOUSE- EMPLOYMENT SALARY- COMMUNITY PHARMACY CARE INC.
104 HIGHWAY 70 EAST DICKSON,TN 37055

8. SELF & SPOUSE- BANK STOCK DIVIDENDS- DICKSON FINANCIAL CORP.
466 HWY 46 DICKSON,TN 37055

9. SELF & SPOUSE- RENTAL PROPERTY INCOME - SHEPARD PROPERTIES INC.
104 HWY 70 E
DICKSON,TENN 37055

10. SELF & SPOUSE- STOCK REPURCHASE NOTE-COMMNITY PHARMACY CARE INC
102 HIGHWAY 70 E
DICKSON,TENN 37055

3-25-07
DAVID A. SHEPARD 3-25-07

Martha Shepard 3-25-07
MARTHA F. SHEPARD 3-25-07

b. List major source(s) of private income of more than $1,000 of any minor child residing with you. No dollar amounts need be stated.

N/A

5. POSITIONS HELD: List any position held including, but not limited to, officer, director, trustee, general partner, proprietor, or representative of any corporation, firm, partnership, business enterprise, non-profit organization or educational institution. Both the month and year must be reported for the period of time the position was held. Positions with the federal government, religious, social, fraternal or political entities, and those solely of an honorary nature, do not require disclosure.

Name of Organization	Position Held	Date Held
SEE ATTACHED SHEET		

6. **BLIND TRUST:** For any trust considered to be a blind trust pursuant to T.C.A. § 35-50-120 in which you or your spouse is an interested party, identify the nature of the interest and list the location of the trust and the name and address of the Trustee. No individual asset held in such a blind trust need be disclosed.

N/A

7. **INVESTMENTS**: List any investment by you, your spouse or minor children residing with you in any corporation or other business organization in excess of ten thousand dollars ($10,000) or five percent (5%) of the total capital. The name of the corporation or organization must be listed but no dollar amounts or percentages of the investment need be stated.

SEE ATTACHED SHEET

8. **LEGISLATIVE EXPENSES**: List the amount and source (by name) of any contribution from private source(s) used for defraying the expenses related to the adequate performance of your legislative duties.

NONE

9. **LOBBYING:** List any person, firm or organization for whom any associate, your spouse, or minor children residing with you performs compensated lobbying services. Also, list any firm engaged in compensated lobbying in which you, your spouse or minor children residing with you hold any interest. Explain the terms of any such employment, the subject matters lobbied and/or the measures to be supported or opposed.

NONE

REGISTRY OF ELECTION FINANCE
POSITIONS HELD

1. SELF- TOWN PROPERTIES LLC.- TREASURER- 1-1-06=12-31-06
2. SELF- COMMUNITY PHARMACY CARE INC.-PRESIDENT-1-1-06=12-31-06
3. SELF- SHEPARD PROPERTIES INC.- PRESIDENT- 1-1-06=12-31-06
4. SELF- BANK OF DICKSON- BOARD MEMBER- 1-1-06-12-31-06
5. SELF- DICKSON FINANCIAL CORP.-BOARD MEMBER-1-1-06=12-31-06
6. SELF- DICKSON APOTHECARY INC.-PRESIDENT 1-1-06=12-31-06
7. SELF- GOODLARK PHARMACY INC.- PRESIDENT 1-1-06=12-31-06
8. SPOUSE-COMMUNITY PHARMACY CARE INC.-SEC.-1-1-06=12-31-06
9. SPOUSE- DICKSON APOTHECARY INC.-SECRETARY 01-1-06=12-31-06
10. SPOUSE-GOODLARK PHARMACY INC.-SECRETARY- 1-1-06=12-31-06
11. SPOUSE- SHEPARD PROPERTIES INC.- SECRETARY- 1-1-06=12-31-06

David A Shepard 3-25-07 Martha Shepard 3-25-07

DAVID A. SHEPARD 3-25-07 MARTHA F. SHEPARD 3-25-07

REGISTRY OF ELECTION FINANCE
INVESTMENTS

1. SELF- COMMUNITY PHARMACY CARE INC.

2. SELF- SHEPARD PROPERTIES INC.

3. SELF- TOWN PROPERTIES LLC

4. SELF- PMS PARTNERS

5. SELF- MORGAN STANLEY COMMUNITY PHARMACY CARE INC. 401 K PROFIT SHARING PLAN.

6. SELF- MORGAN STANLEY CALVERT INCOME PLAN

7. SELF- MORGAN STANLEY PIMCO REAL RETURN BOND

8. SPOUSE- COMMUNITY PHARMACY CARE INC.

9. SPOUSE- SHEPARD PROPERTIES INC.

10. SPOUSE- MORGAN STANLEY COMMUNITY PHARMACY CARE INC. 401 K PROFIT SHARING PLAN.

11. SPOUSE- MORGAN STANLEY CALVERT INCOME PLAN

12. SPOUSE- MORGAN STANLEY PIMCO REAL RETURN BOND

13. SELF SMITH BARNEY CITIGROUP IRA
FRANKLIN INCOME FUND CLASS C
FRANKLIN MUTUAL SHARES FUND CLASS C
TEMPLETON GROWTH FUND CLASS C

14. SPOUSE- SMITH BARNEY CITIGROUP IRA
FRANKLIN INCOME FUND CLASS C
FRANKLIN MUTUAL SHARES FUND CLASS C
TEMPLETON GROWTH FUND CLASS C

David A. Shepard 3-25-07 Martha Shepard 3-25-07

DAVID A. SHEPARD 3-25-07 MARTHA SHEPARD 3-25-07

10. **PROFESSIONAL SERVICES**: List in general terms (by areas of the client's interests) the entities to which professional services, such as those of an attorney, accountant or architect, are furnished by you or your spouse.

NONE

11. **RETAINER FEES**: List any retainer fee you receive from any person, firm or organization which is in the practice of promoting or opposing, influencing or attempting to influence, directly or indirectly, the passage or defeat of any legislation before the Tennessee General Assembly, its legislative committees or the members thereof.

NONE

12. **BANKRUPTCY**: List any adjudication of bankruptcy or discharge received in any United States district court within five (5) years of the date of this report.

NONE

13. **LOANS**: List any loan or combination of loans for more than one thousand dollars ($1,000) from the same source made in the previous calendar year to you, your spouse or minor children residing with you. Loans need *not* be disclosed on this report if they are:

(1) From your immediate family (spouse, parent, sibling or child);
(2) From a federally insured financial institution or made in accordance with existing law in the ordinary course of doing business of making loans. The loan must bear the usual and customary rate of interest, be made on a basis which assures repayment, evidenced by a written instrument and subject to a due date or amortization schedule;
(3) Secured by a recorded security interest in collateral, bearing the usual and customary interest rate of the lender made on a basis which assures repayment; evidenced by a written instrument and subject to a due date or amortization schedule;
(4) From a partnership in which you have at least ten percent (10%) partnership interest;
(5) From a corporation in which more than fifty percent (50%) of the outstanding voting shares are owned by you or by your immediate family (spouse, parent, sibling or child).

NONE

14. **NO CHANGES IN ITEMS 7-13 (Check if applicable):**

☐ There has been no change in the conditions listed in Items 7 - 13 since my previous report to the Tennessee Ethics Commission.

15. **TO BE SIGNED BY REPORTING OFFICIAL (must be attested to by a witness)**

I certify that the information contained in this disclosure statement is true and that it is a complete and accurate report as required by the Conflict of Interest Disclosure Act.

Signature of Official — Date: 3-25-07

I, the undersigned, do hereby witness the above signature which was signed in my presence.

Signature of Witness — Date: 3-25-07

Martha Shepard

Name of Witness (Printed)

SS-8004