ID # 101483

07 FS-1

Due By April 25, 2008

Rhode Island Ethics Commission

2007 YEARLY FINANCIAL STATEMENT

RECEIVED
RHODE ISLAND
ETHICS COMMISSION
08 APR 25 PM 3:57

PETER G PALUMBO
67 KEARNEY STREET
CRANSTON RI 02920-

ALL QUESTIONS REFER TO THE CALENDAR YEAR JANUARY 1, 2007 THROUGH DECEMBER 31, 2007 UNLESS OTHERWISE SPECIFIED.

PLEASE ANSWER ALL QUESTIONS AND WHERE YOUR ANSWER IS "NONE" OR "NOT APPLICABLE" SO STATE. ANSWERS SHOULD BE PRINTED OR TYPED, and additional sheets may be used if more space is needed. For clarification of any question, read instruction sheet.

Note: If you are a state or municipal official or employee that is required to file a Yearly Financial Statement, a failure to file the Statement is a violation of the law and may subject you to substantial penalties, including fines. If you received a 2007 Yearly Financial Statement in the mail but believe you did not hold a public position in 2007 or 2008 that requires such filing, you should contact the Ethics Commission (See Instruction Sheet for contact information).

1. Palumbo Peter G
NAME OF OFFICIAL (LAST) (FIRST) (INITIAL)

2. 67 Kearney Street Cranston RI 02920
HOME ADDRESS (STREET) (CITY/TOWN) (ZIP CODE)

(Same)
MAILING ADDRESS (If different from home address)

3. List Public Position(s) you hold and governmental unit:

State Representative District 16
(PUBLIC POSITION) (MUNICIPALITY, STATE OR REGIONAL)

(PUBLIC POSITION) (MUNICIPALITY, STATE OR REGIONAL)

I was elected on 2006 (date). I was appointed on ____ (date). I was hired on ____ (date).

If you no longer hold a public position, state date of termination or resignation N/A.

4. List elected office(s) for which you were/are a candidate in either calendar year 2007 or 2008 (Read instruction #4)

Same

5. List the following:

NAME OF SPOUSE

Amie L. Palumbo

NAME(S) OF DEPENDENT CHILD OR CHILDREN

Elliott M. Palumbo
Christopher P. Palumbo

6. List the names of any employer from which you, your spouse, or dependent child received $1,000 or more gross income during calendar year 2007. If self-employed, list any occupation from which $1,000 or more gross income was received. If employed by a state or municipal agency, or if self-employed and services were rendered to a state or municipal agency for an amount of income in excess of $250, list the date and nature of services rendered. If the public position or employment listed in #3, above, provides you with an amount of gross income in excess of $250 it must be listed here. **(Do Not List Amounts.)**

NAME OF FAMILY MEMBER EMPLOYED	NAME AND ADDRESS OF EMPLOYER OR OCCUPATION	DATES AND NATURE OF SERVICES RENDERED
T. ~~J+Company Inc.~~ Self	T.J. + Company Inc 67 Kenvney St Cranston RI 02920	2007 Beach Concession Business. Rent Concessions at Scituborough and Misquamicut State Beaches

7. List the address or legal description of any real estate, other than your principal residence, in which you, your spouse, or dependent child had a financial interest.

NAMES	NATURE OF INTEREST	ADDRESS OR DESCRIPTION
none		

8. List the name of any trust, name and address of the trustee of any trust, from which you, your spouse, or dependent child or children individually received $1,000 or more gross income. List assets if known. **(Do Not List Amounts.)**

NAME OF TRUST: none

NAME OF TRUSTEE AND ADDRESS: none

NAME OF FAMILY MEMBER RECEIVING TRUST INCOME:

ASSETS:

9. List the name and address of any business, profit or non-profit, in which you, your spouse, or dependent child held a position as a director, officer, partner, trustee, or a management position.

NAME OF FAMILY MEMBER	NAME AND ADDRESS OF BUSINESS	POSITION
Self	TJ+Company Inc 67 Kenvney St Cranston RI 02920	V-President
Self	Scoop du Jour 820 Park Ave Cranston RI 02910	V-President

10. List the name and address of any interested person, or business entity, that made total gifts or total contributions in excess of $100 in cash or property during calendar year 2007 to you, your spouse, or dependent child. Certain gifts from relatives and certain campaign contributions are excluded. (See instruction #10)

NAME OF PERSON RECEIVING GIFT OR CONTRIBUTION	NAME AND ADDRESS OF PERSON OR ENTITY MAKING GIFT OR CONTRIBUTION
none	

11. List the name and address of any business in which you, your spouse, or dependent child individually or collectively holds a 10% or greater ownership interest, or a $5,000 or greater ownership or investment interest.

NAME OF FAMILY MEMBER	NAME AND ADDRESS OF BUSINESS	
Self	TJ+Company Inc 67 Kearney St Cranston RI 02920	Beach Concession Business
Self	Scoop dy Jour 820 Park Ave Cranston RI 02910	Ice Cream Shop

12. If any business listed in #11, above, did business in excess of a total of $250 in calendar year 2007 with a state or municipal agency, **AND** you are a member or employee of the agency or exercise direct or legislative control over the agency, list the following:

NAME AND ADDRESS OF BUSINESS	NAME OF AGENCY	DATE AND NATURE OF TRANSACTION
none		

Note of Clarification
T.J+Company Inc Rents the beach concessions at Scarborough and Misquamicut State Beaches.

13. If any business listed in #11, above, was a business entity subject to direct regulation by a state or municipal agency, **AND** you are a member or employee of the agency or exercise direct or legislative control over the agency, list the following:

NAME AND ADDRESS OF BUSINESS	NAME OF REGULATING AGENCY
none	

14. If you, your spouse, or dependent child individually or collectively acquired or divested a 10% ownership interest or a $5,000 or greater ownership or investment interest in a business after January 1, 2008 and before the date you file this statement **AND** if said business was regulated by a state or municipal agency of which you are an employee or a member, or over which you exercise direct or legislative authority, list the following:

NAME AND ADDRESS OF BUSINESS	DESCRIPTION OF INTEREST (NOT AMOUNT) AND DATE ACQUIRED AND/OR DIVESTED
none	

NAME OF REGULATING AGENCY	HOW REGULATED

15. If you, your spouse, or dependent child individually or collectively acquired or divested a 10% ownership interest or a $5,000 or greater ownership or investment interest in a business after January 1, 2008 and before the date you file this statement, which did business in excess of $250 with a state or municipal agency of which you are an employee or a member, or over which you exercise direct or legislative authority, list the following:

NAME AND ADDRESS OF BUSINESS	DESCRIPTION OF INTEREST DATE ACQUIRED AND/OR DIVESTED (DO NOT INCLUDE AMOUNT)	NAME OF STATE OR MUNICIPAL AGENCY
none		

16. If you, your spouse or dependent child were indebted in an amount in excess of one thousand dollars ($1,000) to any person, business entity or other organization other than (i) any person related to you, your spouse or dependent child at any time within the third degree of consanguinity, or (ii) a financial institution regulated by any state or by the United States where such indebtedness is secured solely by a mortgage of record on real property used exclusively as your principal residence, or (iii) any indebtedness arising from transactions involving credit cards, please list the following:

NAME AND ADDRESS OF DEBTOR	NAME AND ADDRESS OF LENDER
none	

I certify under penalty of perjury, that this Financial Statement is a complete and accurate response to the questions presented as to the financial information and interests during the year 2007 of myself, my spouse, and my dependent children. I acknowledge that I may request an advisory opinion from the Ethics Commission as to my conduct under the Code of Ethics. I understand that a copy of the Code of Ethics will be provided to me at no cost upon request by contacting the Ethics Commission.

SIGNATURE

State of Rhode Island
County of Providence

Subscribed and sworn to before me at Providence County this 25Th day of April 2008.

My Commission expires: 06-02-09

SIGNATURE OF NOTARY PUBLIC

THIS STATEMENT WILL BE RETURNED IF IT IS NOT SIGNED AND NOTARIZED AND IF ANY QUESTION IS NOT ANSWERED.