

Clerk of the House of Representatives
Legislative Resource Center
B-106 Cannon Building
Washington, DC 20515

Secretary of the Senate
Office of Public Records
232 Hart Building
Washington, DC 20510

SECRETARY OF THE SEN.
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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required To Complete This Page

1. Registrant Name ASSET & EQUITY CORPORATION			
2. Address <input type="checkbox"/> Check if different than previously reported 601 S. Concord Street, Suite 200			
3. Principal Place of Business (if different from line 2) City: Knoxville State/Zip (or Country) TN 37919			
4. Contact Name William S. Owen	Telephone 865 544-4220	E-mail (optional) wandgowen@aol.com	5. Senate ID 4403
7. Client Name <input type="checkbox"/> Self DEROYAL INDUSTRIES			6. House ID 33993

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report ⇒ Termination Date _____

11. No Lobb

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

12. Lobbying Firms

INCOME relating to lobbying activities for this reporting period was:

Less than \$10,000

\$10,000 or more ⇒ \$ 40,000
Income (nearest \$20,000)

Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).

13. Organizations

EXPENSES relating to lobbying activities for this period were:

Less than \$10,000

\$10,000 or more ⇒ \$ _____
Expenses (nearest \$

14. REPORTING METHOD. Check box to indicate accounting method. See instructions for descriptive

Method A. Reporting amounts using LDA de

Method B. Reporting amounts under section Internal Revenue Code

Method C. Reporting amounts under section Internal Revenue Code

* Signature William S. Owen

William S. Owen, President

Printed Name and Title

Registrant Name ASSET & EQUITY CORP.

Client Name DEROYAL INDUSTRIES

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which t engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each c information as requested. Attach additional page(s) as needed.

15. General issue area code HCR (one per page)

16. Specific lobbying issues

Health Care Issues

17. House(s) of Congress and Federal agencies contacted

Check if None

*U S Senate
U S House of Representatives
HHS-CMS*

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
William S. Owen	President

19. Interest of each foreign entity in the specific issues listed on line 16 above

Check if None

*Signature *William S. Owen*

Date* 7/13/04

Printed Name and Title William S. Owen, President

