

**STATE OF GEORGIA
FINANCIAL DISCLOSURE STATEMENT**

Original Statement

Date of this Statement: **02/06/2018** Covering Calendar Year: **2017**

Name of Public Officer or Candidate: **DAVID J. SHAFER**

Mailing Address: **3898 SWEET BOTTOM DRIVE DULUTH, GA 30096**

Telephone Number: **(770) 497-0048** Telephone Number: **(770) 476-1080**

2017 - Financial Disclosure Statement -- Elected Public Officer

**Electronically filed with the Georgia Government Transparency
and Campaign Finance Commission on 3/12/2018 10:45:12PM**

Confirmation #F200600102038297

The electronic filing of this document constitutes an affirmation that the statement is true, complete, and correct. As per modifications of the Ethics in Government Act, filing a separate notarized affidavit is no longer required. See O.C.G.A. §§ 21-5-34.1(e) and 21-5-50(e).

SECTION I

MONETARY FEES RECEIVED

(This section to be completed by Public Officers only)

Identify each monetary fee or honorarium accepted from speaking engagements, participation in seminars, discussion panels, or other activities that directly relate to the official duties of, or to the office of the public officer, with a statement identifying the fee or honorarium and the person or entity from whom it was accepted.

Identify Fee or Honorarium	Amount Accepted	Identifying Information of Person or Entity from Whom Accepted
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No monetary fee or honorarium.		
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SECTION II

FIDUCIARY POSITIONS

Name all fiduciary positions held by the candidate for public office or the public officer at any time during the covered year.. (You may expand this section if necessary to include all positions.) A **fiduciary position** is any position imposing a duty to act primarily for another's benefit as officer, director, manager, partner, guardian, or other designations of general responsibility of a business entity. A fiduciary position may be a **paid or unpaid position**. A **business entity** is any corporation, sole proprietorship, partnership, limited partnership, limited liability company, limited liability partnership, professional corporation, enterprise, franchise, association, trust, joint venture, or other entity, whether **profit or nonprofit**.

Title of Position	Name, address, and principal activity of business entity
Board of Directors	Georgia Underwriting Association 415 Horizon Drive, Suite 200 Suwanee, Georgia 30024 Operates Georgia's FAIR Plan.
Manager	Atwood Financial, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in venture capital.
Manager	Boll Weevil Capital, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in venture capital.
Manager	Shafer Overlook, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment.
Manager	Springwood Warehouses, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment.
Manager	Springwood Funding, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in venture capital.
Manager	Shafer Bay, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment.
Manager	Shafer Trace, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment.
Manager	Shafer Oceania, LLC 3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096 Engaged in real estate investment.
Officer and Director	Atwood Services, Inc. d/b/a The Strategies Company 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in business consulting and related services, including management of other business entities shown in this Section.

Trustee

David J. Shafer Revocable Trust
3898 Sweet Bottom Drive
Duluth, GA 30096
Trust created for the benefit of the family of David J. Shafer

SECTION III

DIRECT OWNERSHIP INTERESTS IN BUSINESS ENTITY

Direct ownership interest is the holding or possession of good legal or rightful title of property or the holding or enjoyment of real or beneficial use of the property by any person and includes any interest owned **or** held by a spouse of the person if such interest is held jointly or as tenants in common between the person and spouse.

Identify the name, address and principal activity of any business entity and the office held by and the duties of the candidate for public office or public officer within a business entity any time during the covered year in which a direct ownership interest: (A) Is more than 5 percent of the total interest in the business; or (B) Has a net fair market value of more than \$5,000.00.

Name, address, and principal activity of business entity	Office held by candidate or public officer Duties of the candidate or public officer	Ownership Interests
Atwood Financial, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in venture capital. Indirectly owns interest in an Alabama LLC which operated a surface coal mine.	Manager Management	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.
Atwood Services, Inc. d/b/a The Strategies Company 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in business consulting and related services, including management of other business entities owned by Public Official.	Officer and Director Management and Oversight	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.
Boll Weevil Capital, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in venture capital. Indirectly owns interest in an Alabama LLC which operated a surface coal mine.	Manager Management	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.
Safe Gun Technology, Inc. 5734 Windsor Drive, Building 6, Columbus, Georgia 31909 Engaged in technology development.	Director (Resigned during 2015) Oversight	Ownership interest has a net fair market value of more than \$5,000.00.
Shafer Bay, LLC 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment. Formed to obtain ownership of condominium identified in Section IV. Ownership transfer has not occurred.	Manager Management	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.
Shafer Oceania, LLC 3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096 Engaged in real estate investment. Formed to obtain ownership of condominium identified in Section IV. Ownership transfer has not occurred.	Manager Management	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.
Shafer Overlook, LLC (owned indirectly through David J. Shafer Revocable Trust) 3635 Peachtree Industrial Boulevard, Suite 400 Duluth, Georgia 30096 Engaged in real estate investment. Directly owns office building identified in Section IV.	Manager Management	Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.

Shafer Trace, LLC
3635 Peachtree Industrial Boulevard, Suite 400
Duluth, Georgia 30096
Engaged in real estate investment. Formed to directly own condominium identified in Section IV. Ownership transfer has not occurred.

Manager
Management

Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.

Springwood Warehouses, LLC (owned indirectly through David J. Shafer Revocable Trust)
3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096
Engaged in real estate investment. Directly owns warehouses identified in Section IV. Directly owns interest in Springwood Funding, LLC.

Manager
Management

Ownership interest is more than 5% and has a net fair market value of more than \$5,000.00.

SECTION IV DIRECT OWNERSHIP INTERESTS IN REAL PROPERTY

Direct ownership interest is the holding or possession of good legal or rightful title of property or the holding or enjoyment of real or beneficial use of the property by any person and includes any interest owned **or** held by a spouse of the person if such interest is held jointly or as tenants in common between the person and spouse.

Identify each tract of real property in which the candidate for public office or public officer has a direct ownership interest as of December 31 of the covered year when that interest has a fair market value in excess of \$5,000.00. "Fair market" value means the appraised value of the property for ad valorem tax purposes. Check one box to show the applicable valuation range for each tract.

County and State where property is located	General description of property (give street address or location, size of tract, and nature or use of property)	Value of tract
Gwinnett, GA	3898 Sweet Bottom Drive, Duluth, Georgia 30096. Single family detached house, less than one acre. Primary residence.	More than \$200,000
Gwinnett, GA	3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096. Condominium, acreage held in common. Office space. Indirectly owned through LLC	More than \$200,000
Gwinnett, GA	6602 Autumn Trace Drive, Peachtree Corners, Georgia 30092. Condominium, acreage held in common. Former residence, now investment.	Between \$100,000.01 and \$200,000
Gwinnett, GA	2345 Laurel Pointe Lane, Lawrenceville, Georgia 30043. Single family detached house, less than one acre. Residence. Jointly owned with mother.	Between \$100,000.01 and \$200,000
Okaloosa, FL	720 Gulf Shore Drive, Unit 305, Destin, Florida 32541. Condominium, acreage held in common. Investment.	More than \$200,000
St. Thomas, USVI, --	6900 Great Bay, Unit 1403-1 St. Thomas, U.S. Virgin Islands 00802. Condominium, acreage held in common. Vacation.	More than \$200,000
Wilkinson, GA	2191 Bell Wood Road, McIntyre, Georgia 31054. Approximately 16.51 acres. Warehouse space. Investment. Indirectly owned through LLC.	More than \$200,000

SECTION V
SPOUSE'S DIRECT OWNERSHIP INTERESTS IN REAL PROPERTY

Identify each tract of real property in which the filer's spouse has a direct ownership interest as of December 31 of the covered year when that interest has a fair market value in excess of \$5,000.00. Check one box to show the applicable valuation range for each tract.

County and State where property is located	General description of property (give street address or location, size of tract, and nature or use of property)	Value of tract
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No ownership interests with a fair market value in excess of \$5,000.00

SECTION VI
EMPLOYMENT AND FAMILY MEMBERS

Filer's Occupation:	Businessman
Filer's Employer:	Atwood Services, Inc.
Employer's Address:	3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096
Employer's Principal Activity:	Business Investment and Consulting

Filer's Spouse's Name:	Lee W. O. Shafer
Spouse's Occupation:	Retired Attorney
Spouse's Employer:	Formerly Wall Shafer, P.C.
Spouse's Employer's Address:	3635 Peachtree Industrial Boulevard, Suite 400, Duluth, Georgia 30096
Spouse's Employer Principal Activity:	Legal Services

SECTION VII

INVESTMENT INTERESTS

List the name of any business or subsidiary thereof or investment in which the filer (either individually or with any other legal or natural person or entity) owns a direct ownership interest that: (1) is more than 5 percent of the total interests in such business or investment, or (2) has a net fair market value of more than \$5,000.00. (Do not list individual stocks and bonds that are held by mutual funds.)

Business or Investment Entity Name

AFLAC, Inc.

American Century Global Gold Fund

American Century Global Real Estate Fund

American Century Growth Investors Fund

American Century Utilities Fund

American Century Value Fund

American Express Company

American Software, Inc.

Ameriprise Financial, Inc.

AssuranceAmerica Corporation

AT&T, Inc.

Atlantic American Corporation

Atlanticus Holdings Corporation

Bank of America Corporation

BlackRock Balanced Capital Fund

Business interests identified in Section III

Charter Communications, Inc.

Chevron Corporation

Colgate Palmolive Company

Comcast Corporation

Cousins Properties Incorporated

Cracker Barrel Old Country Store, Inc.

CSX Corporation

Ebix, Inc.

Exxon Mobil Corporation

Flowers Foods, Inc.

Gray Television, Inc.

International Business Machines Corporation

JPMorgan Chase & Co.

Kangaroo Bob, LLC (value uncertain)

Kellogg Company

Marriott International, Inc.

Marriott Vacations Worldwide Corporation

McDonald's Corporation

Motley Fool Great America Fund

Mutual funds valued more than \$5,000 in Fidelity Investments IRA

Mutual funds valued more than \$5,000 in Georgia Higher Education Savings Plan

Mutual funds valued more than \$5,000 in Merrill Lynch SEP-IRA

Mutual funds valued more than \$5,000 in Peach State Reserves 401K Account

Mutual funds valued more than \$5,000 in Wells Fargo Education Savings Account

Newell Rubbermaid, Inc.

PolyOne Corporation

Prudential Financial, Inc.

Restaurant Brands International, Inc.

Sinclair Broadcast Group, Inc.

Snyder's-Lance, Inc.

Southern Company

Synovus Financial Corp.

The Bank of New York Mellon Corporation

The Coca Cola Company

The Dow Chemical Company

The Hershey Company

The Home Depot, Inc.

The Procter & Gamble Company

The Wendy's Company

Total System Services, Inc.

United Sciences, LLC (value uncertain)

Vanguard Health Care Fund

SECTION VIII
KNOWN BUSINESS OR INVESTMENT INTERESTS OF SPOUSE AND DEPENDENT CHILDREN

Identify any business or investment known to the filer in which the filer's spouse or dependent children have a direct ownership interest (either individually or with any other legal or natural person or entity) which interest: (1) is more than 5 percent of the total interest in the business or investment, (2) has a net fair market value exceeding \$10,000.00, or (3) is one in an entity for which the filer's spouse or a dependent child serves as an officer, director, equitable partner, or trustee. (Do not list individual stocks and bonds that are held by mutual funds.)

- a. Name of Business or Investment Entity,**
b. Ownership (spouse/dependent children),
c. Indicate if officer, director, equitable partner, or trustee (where applicable)

a. Wall Shafer, P.C.
b. Spouse
c. Officer and Director

a. WS Receivables, LLC
b. Spouse

SECTION IX
ANNUAL PAYMENTS RECEIVED
FROM THE STATE OF GEORGIA
(This section to be completed by Public Officers only)

Identify all annual payments in excess of \$10,000.00 received by the public officer, **or** by any business entity identified in Section III above, from the State or any agency, department, commission or authority created by the State, and authorized and exempted from disclosure under O.C.G.A. § 45-10-25.

Name, address of state entity making payment, and general nature of the consideration for the payment	Amount of annual payment
David J. Shafer 3898 Sweet Bottom Drive Duluth, Georgia 30096 Estimated total payment for legislative salary and reimbursed expenses.	\$35,000.00

SECTION X
TRANSACTIONS WITH THE GOVERNMENT OF THE STATE OF GEORGIA, OR WITH THE
GOVERNMENT OF ANY POLITICAL SUBDIVISION OF THE STATE, OR WITH ANY AGENCY OF
SUCH GOVERNMENT

Identify for the preceding five calendar years each transaction or transactions which aggregate \$9,000.00 or more in a calendar year in which the candidate (whether for himself or on behalf of any business), or any business in which the candidate or any member of his family has a substantial interest or is an officer of such business, has transacted business with the government of the State of Georgia, the government of any political subdivision of the State of Georgia, or any agency of any such government.

Parties to Transaction	Date	Dollar Amount
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SECTION XI

TRANSACTIONS INVOLVING RECEIPT OF INCOME FROM ANY PERSON REPRESENTED BY AN AGENT REGISTERED WITH THE SECRETARY OF STATE UNDER O.C.G.A. § 28-7-2 OR INVOLVING RECEIPT OF INCOME FROM ANY PERSON REPRESENTED BY A LOBBYIST REGISTERED WITH THE STATE ETHICS COMMISSION

Identify for the preceding five calendar years each transaction or transactions which aggregate \$9,000.00 or more in a calendar year in which the candidate, or any member of his family, has a substantial interest or is an officer of such business, received any income of any nature from any person who was at the time of such receipt of income represented by an agent registered with the Secretary of State pursuant to O.C.G.A. § 28-7-2 or by a lobbyist registered with the State Ethics Commission.

Transaction	Parties to Transaction	Date	Dollar Amount
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SECTION XII

CONTINGENT LIABILITIES

Name and address of Debtor or Obligor	Name and address of Creditor or Oblige	Description and Value of Collateral	Date Incurred Date Due	Current Amount
Shafer Overlook LLC	The Brand Banking Company	Office building located in Duluth, GA \$340,000.00	9/1/2006 9/1/2026	\$150,000.00
Springwood Warehouses, LLC	Bank of North Georgia, a division of Synovus	Warehouse property located in Wilkinson County, GA \$1,950,000.00	10/25/2012 10/25/2032	\$742,000.00

SECTION XIII

STATEMENT OF INCOME

Year	Salaries, wages, and commissions from employment	Income from dividend & interest	Net income from rents, royalties and dividends	Other Income	Total Income	Expenses	Net Income
2017	\$103,000.00	\$13,000.00	\$312,000.00	\$100,000.00	\$528,000.00	\$48,000.00	\$480,000.00
2018	\$25,000.00	\$4,000.00	\$78,000.00	\$25,000.00	\$132,000.00	\$12,000.00	\$120,000.00

ASSETS

1) Cash on hand and in banks	
2) Notes, loans and other accounts receivable considered good and collectable	
3) Merchandise and inventory at lower cost or market value	
4) Real estate-from Section A	
5) Machinery and equipment - at cost less depreciation	
6) Marketable securities-from Section B	
7) Life insurance (face amount \$4,500,000.00 cash surrender value	
8) Other assets-from Section C	

\$400,000.00
\$100,000.00
\$0.00
\$4,482,000.00
\$0.00
\$1,300,000.00
\$85,000.00
\$208,000.00

LIABILITIES

9) Accounts payable
10) Notes payable to banks-from Section D
11) Notes payable to others-from Section E
12) Real estate mortgages-from Section F
13) Interest and taxes due and unpaid-from Section G
14) Other debts and liabilities-from Section H

\$50,000.00
\$0.00
\$0.00
\$927,000.00
\$0.00
\$0.00

TOTAL ASSETS	\$6,657,000.00
TOTAL LIABILITIES	<u>\$977,000.00</u>
NET WORTH	<u>\$5,598,000.00</u>

SECTION A
Real Estate Owned

Description and Location	Title in Whose Name	Date Aquired	Cost	Insurance	Current Value
Condominium timeshare, 6900 Great Bay Circle, Unit 1403-1, St. Thomas, USVI	David J. Shafer	11/01/2002	\$110,000.00	\$0.00	\$110,000.00
Office building, 3635 Peachtree Industrial Boulevard, Suite 400, Duluth, GA 30096	Shafer Overlook LLC	09/01/2006	\$331,000.00	\$350,000.00	\$340,000.00
Residence, single family detached house, 3898 Sweet Bottom Drive, Duluth, GA	David J. Shafer Revocable Trust	01/20/1998	\$689,000.00	\$1,839,000.00	\$1,011,000.00
Residence, single family detached house, occupied by candidate's mother, 2345 Laurel Pointe Lane, Lawrenceville, GA 30043	Sarah Shafer and David J. Shafer	07/01/1997	\$121,000.00	\$170,000.00	\$168,000.00
Residential condominium, 720 Gulf Shore Drive, Unit 305, Destin, FL	David J. Shafer Revocable Trust	06/22/2010	\$495,000.00	\$1,000,000.00	\$806,000.00
Residential condomnium, 6602 Autumn Trace Drive, Norcross, GA	David J. Shafer	07/01/1991	\$48,000.00	\$100,000.00	\$97,000.00
Warehouses buildings, Highway 57, McIntyre, GA	Springwood Warehouses LLC	10/25/2012	\$100,000.00	\$11,775,000.00	\$1,950,000.00

SECTION B
Marketable Securities

Description	Amount
American Century Brokerage Account - Mutual funds identified in Schedule 7	\$140,000.00
Directly Owned Securities - Stocks identified in Schedule 7	\$430,000.00
Fidelity IRA Brokerage Account	\$80,000.00
Merrill Lynch Brokerage Accounts - Stocks and mutual funds identified in Schedule 7	\$53,000.00
Merrill Lynch SEP-IRA Brokerage Account	\$405,000.00
Muriel Siebert Brokerage Account	\$29,000.00
Peach State Reserves 401K Retirement Account	\$8,000.00
Suntrust Brokerage Account - Stocks identified in Schedule 7	\$155,000.00

SECTION C**Other Assets**

Description	Value
Ameriprise Annuities	\$40,000.00
Cash and receivables owned by Atwood Services, Inc. identified in Schedule 3	\$110,000.00
Georgia Higher Education Savings Plan	\$30,000.00
Real estate, cash and receivables owned by single member LLCs identified in Schedule 3 are reflected as if owned directly	\$1.00
State of Israel Savings Bonds	\$3,000.00
United States Savings Bonds	\$15,000.00
Wells Fargo Coverdell Education Savings Account	\$10,000.00

SECTION D**Notes Payable to Banks**

Name of Creditor	Security	Date Due	Amount

SECTION E**Notes Payable to Others**

Name of Creditor	Security	Date Due	Amount

SECTION F**Real Estate Mortgages Payable**

Name of Creditor	Locations	Date Due	Amount
Bank of America	2345 Laurel Pointe Lane, Lawrenceville, GA	08/01/2027	\$30,000.00
Brand Mortgage	720 Gulf Shore Drive, Destin, FL	06/01/2047	\$400,000.00
Ritz Carlton Development Corporation	6900 Great Bay Circle, St. Thomas, USVI	11/01/2022	\$38,000.00
SunTrust	3898 Sweet Bottom Drive, Duluth, GA	01/01/2031	\$335,000.00
Wells Fargo (Equity Line)	3898 Sweet Bottom Drive, Duluth, GA	12/01/2041	\$124,000.00

SECTION G**Interest and Taxes Due and Unpaid**

Description	Payable To	Date Due	Amount

SECTION H
Other Debts and Liabilities

Description

Date Due

Amount
