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**FORM 1040** U.S. Individual Income Tax Return **2007**

IRS Use Only - Do not write or stamp in this space.

For the year Jan. 1-Dec. 31, 2007, or other tax year beginning \_\_\_\_\_, 2007, ending \_\_\_\_\_ 20

OMB No. 1545-0047

**Label** (See instructions on page 12.) Use the IRS label. Otherwise, please print or type.

**LABEL HERE**

Your first name and initial: **RICHARD B.** Last name: **CHENEY** Your valid security number: \_\_\_\_\_

If a joint return, spouse's first name and initial: **LYNNE V.** Last name: **CHENEY** Spouse's social security number: \_\_\_\_\_

Home address (number and street). If you have a P.O. box, see page 12. Apt. no. \_\_\_\_\_ You must enter your SSN(s) above. ▲

City, town or post office, state, and ZIP code. If you have a foreign address, see page 12. \_\_\_\_\_

Checking a box below will not change your tax or refund.

**Presidential Election Campaign** Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see page 12)  You  Spouse

**Filing Status**

1  Single

2  Married filing jointly (even if only one had income)

3  Married filing separately. Enter spouse's SSN above and full name here. ▶

4  Head of household (with qualifying person). If the qualifying person is a child but not your dependent, enter this child's name here. ▶

5  Qualifying widow(er) with dependent child (see page 14)

**Exemptions**

6a  Yourself. If someone can claim you as a dependent, do not check box 6a

b  Spouse

6c Dependents:

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) Is child (see code for child tax credit) (see page 13)

6d Total number of exemptions claimed **2**

Boxes checked on 6a and 6b. No. of children on 6c who:  lived with you  did not live with you due to divorce or separation (see page 10)

Dependents on 6c not entered above. Add numbers on lines above **2**

**Income**

7	Wages, salaries, tips, etc. Attach Form(s) W-2	7	292,208.
8a	Taxable interest. Attach Schedule B if required	8a	75,420.
b	Tax-exempt interest. Do not include on line 8a	8b	342,758.
9a	Ordinary dividends. Attach Schedule B if required	9a	654,730.
b	Qualified dividends (see page 19)	9b	233,442.
10	Taxable refunds, credits, or offsets of state and local income taxes	10	
11	Alimony received	11	
12	Business income or (loss). Attach Schedule C or C-EZ	12	180,976.
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13	1,418,428.
14	Other gains or (losses). Attach Form 4797	14	
15a	IRA distributions	15a	
b	Taxable amount	15b	
16a	Pensions and annuities	16a	
b	Taxable amount	16b	
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	430,276.
18	Farm income or (loss). Attach Schedule F	18	
19	Unemployment compensation	19	
20a	Social security benefits	20a	
b	Taxable amount (see page 24)	20b	
21	Other income. List type and amount (see page 24)	21	
22	Add the amounts in the far right column for lines 7 through 21. This is your total income	22	3,052,038.

**Adjusted Gross Income**

23	Educator expenses (see page 26)	23	
24	Certain business expenses of reservists, performing artists, and fee-based government officials. Attach Form 2106 or 2106-EZ	24	
25	Health savings account deduction. Attach Form 8889	25	
26	Moving expenses. Attach Form 3903	26	
27	One-half of self-employment tax. Attach Schedule SE	27	9,271.
28	Self-employed SEP, SIMPLE, and qualified plans	28	
29	Self-employed health insurance deduction (see page 26)	29	
30	Penalty on early withdrawal of savings	30	
31a	Alimony paid	31a	
b	Recipient's SSN ▶	31b	
32	IRA deduction (see page 27)	32	
33	Student loan interest deduction (see page 30)	33	
34	Tuition and fees deduction. Attach Form 8917	34	
35	Domestic production activities deduction. Attach Form 8803	35	
36	Add lines 23 through 31a and 32 through 35	36	9,271.
37	Subtract line 36 from line 22. This is your adjusted gross income	37	3,042,767.

Form 1040 (2007) RICHARD B. & LYNNE V. CHENEY

**Tax and Credits**

38 Amount from line 37 (adjusted gross income) 38 3,042,767.

39a Check  You were born before January 2, 1943,  Blind.  Spouse was born before January 2, 1943,  Blind. Total boxes checked  39a  39b

b If your spouse itemizes on a separate return or you were a dual-status alien, see page 21 and check here

40 Itemized deductions (from Schedule A) or your standard deduction (see left margin) 40 512,433.

41 Subtract line 40 from line 38 41 2,530,334.

42 If line 38 is \$117,300 or less, multiply \$3,400 by the total number of exemptions claimed on line 6d. If line 38 is over \$117,300, see the worksheet on page 33 42 2,266.

43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- 43 2,528,068.

44 Tax. Check if any tax is from: a  Form(s) 9814 b  Form 9972 c  Form(s) 9889 44 526,656.

45 Alternative minimum tax. Attach Form 6251 45 67,619.

46 Add lines 44 and 45 46 594,275.

47 Credit for child and dependent care expenses. Attach Form 2441 47

48 Credit for the elderly or the disabled. Attach Schedule R 48

49 Education credits. Attach Form 8863 49

50 Residential energy credits. Attach Form 5695 50

51 Foreign tax credit. Attach Form 1116 if required 51 11,031.

52 Child tax credit (see page 39). Attach Form 8801 if required 52

53R Retirement savings contributions credit. Attach Form 8880 53

54 Credits from: a  Form 8396 b  Form 8859 c  Form 8839 54

55 Other credits: a  Form 3800 b  Form 8801 c  Form 55

56 Add lines 47 through 55. These are your total credits 56 11,031.

57 Subtract line 56 from line 46. If line 56 is more than line 46, enter -0- 57 583,244.

**Other Taxes**

58 Self-employment tax. Attach Schedule SE 58 18,540.

59 Unreported social security and Medicare tax from: a  Form 4137 b  Form 8919 59

60 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required 60

61 Advance earned income credit payments from Form(s) W-2, box 9 61

62 Household employment taxes. Attach Schedule H 62 867.

63 Add lines 57 through 62. This is your total tax 63 602,651.

**Payments**

64 Federal income tax withheld from Forms W-2 and 1099 64 54,702.

65 2007 estimated tax payments and amount applied from 2006 return 65 411,463.

66a Earned income credit (EIC) 66a

b Nonrefundable combat pay election  66b

67 Excess social security and tier 1 RRTA tax withheld (see page 59) 67

68 Additional child tax credit. Attach Form 8812 68

69 Amount paid with request for extension to file (see page 59) 69

70 Payments from: a  Form 2439 b  Form 4136 c  Form 8885 70

71 Refundable credit for prior year minimum tax from Form 8801, line 27 71

72 Add lines 64, 65, 66a, and 67 through 71. These are your total payments 72 466,165.

**Refund**

73 If line 72 is more than line 63, subtract line 63 from line 72. This is the amount you overpaid 73

74a Amount of line 73 you want refunded to you. If Form 8888 is attached, check here  74a

b Routing number  c Type  Checking  Savings  Actual number

75 Amount of line 73 you want applied to your 2008 estimated tax 75

76 Amount you owe. Subtract line 72 from line 63. For details on how to pay, see page 60 76 136,486.

**Amount You Owe**

77 Estimated tax penalty (see page 61) 77

**Third Party Designee** Do you want to allow another person to discuss this return with the IRS (see page 61)?  Yes. Complete the following.  No

Designee's name  Designee's title  Designee's personal identification number (PIN)

**Sign Here**

Under penalty of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature: *Richard B. Cheney* Date: 4/10/08 Your occupation: VICE PRESIDENT Daytime phone number: \_\_\_\_\_

Spouse's signature: *Lynne Cheney* Date: 4/10/08 Spouse's occupation: WRITER

**Paid Preparer's Use Only**

Preparer's signature: *James L. Cain* Date: 9 April 08 Check if self-employed  Preparer's EIN or IIN: \_\_\_\_\_

Firm's name (or your self-employed address, and ZIP code): CAIN, WATERS & ASSOCIATES, P.L.L.C. 5580 PETERSON LANE, SUITE 250 DALLAS, TEXAS 75240

Firm's EIN: \_\_\_\_\_ Phone: \_\_\_\_\_