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FEDERAL ELECTION
COMMISSION MAIL ROOM

2000 APR 17 A 11:57

April 13, 2000

Federal Election Commission
999 E Street, NW
Washington, D.C. 20463

Re: Searchlight Leadership Fund
FEC ID# C00327395

To Whom It May Concern:

Please note that Searchlight Leadership Fund will be filing its April 2000 Quarterly report electronically. Beginning with this report, we would like to change our filing status from quarterly to monthly.

You may also notice negative entries on Schedule H3. These entries represent transfers from the federal account to the nonfederal account for various reasons. The first negative transfer on 2/22 for the amount of $157.05 represents the excessive amount transferred to the federal account last period. With our last report, we sent a letter indicating that we would transfer this amount back to the nonfederal account. The next negative transfer on 3/1 for the amount of $252.14 represents the nonfederal portion of a disbursement made to the Democratic Conference Luncheon Fund that should have been paid entirely with federal funds. Upon realizing our error, we transferred the nonfederal portion back to the nonfederal account. The next negative transfer on 3/1 for the amount of $2.28 represents the nonfederal portion of a refund received from ADP on 1/10. The next two negative entries on 3/10 and 3/12 for the amounts of $86.82 and $6842.89 represent excessive transfers inadvertently made to the federal account, which have since been transferred back to the nonfederal account.

Despite these transfers, there is still a discrepancy between the amount transferred from the nonfederal account and the nonfederal portion of allocable expenditures. Factoring in the $157.05 from last period, we believe the discrepancy is $66.66. This amount will be transferred from the nonfederal account to the federal account this period and will be reflected in our next report. Please don't hesitate to contact me with any questions you may have.

Sincerely,

William Oldaker
Treasurer