



ace ina

ACE INA PAC
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Karen Valanzano
Executive Director/Treasurer

RECEIVED
FEDERAL
OFFICIALS CENTER
2003 NOV -4 A 11:03

November 03, 2003

Mr. Chris Morse
Reports Analyst
Federal Election Commission
999 E Street, NW
Washington, DC 20483

RE: ACE INA PAC - C00348938

DELIVERED BY HAND -- 11/03/03

Dear Mr. Morse:

Today I am submitting comprehensive amendments to replace all of the ACE INA PAC reports filed with the FEC to date. These amended reports contain data that was adjusted and recreated based on corrected PAC files and bank records. The amendments covering 01/01/2000 - 12/31/2000 are being filed in hard copy -- as the originals were filed in hard copy and the subsequent amendments covering 01/01/2001 - 06/30/2003 will be filed electronically.

After taking over as Executive Director and Treasurer of ACE INA PAC (C00348938) in July 2002, I conducted a review of FEC reports, bank records and information recorded in the PAC software compliance program used to store data and generate FEC reports.

From 1999 through year-end 2000 ACE INA PAC filed all FEC reports in hard copy. Subsequent reports were generated using the PAC data software program and filed electronically with the FEC. When the transition from hardcopy reporting to electronic took place, the PAC staff entered all the 1999 through year-end 2000 data into the system in order that all carry forward data would be accurate.

However, after my review, I discovered several items that were never put into the system (e.g., bank charges) as well as items that were put in the system incorrectly (e.g., refunds -- both donor refunds and refunded contributions). In some cases, changes were amended only on FEC reports and not in the data management system.

In addition, I discovered several discrepancies between the accounting given to ACE INA PAC by the ACE payroll department and the monies actually received by the bank through our outside payroll vendor. I discovered a number of individuals who were entered into the software system as giving to the PAC via payroll deduction when in fact their contribution had yet to start (off by a pay-period) or conversely, upon departure from ACE the money stopped going into our account however it was still recorded in the software system. In three instances regarding the payroll deduction, I am unable to determine the exact individual where the discrepancy occurs -- \$5, \$60 and \$2, respectively.


A summary of amendments follows.

General Overview of Changes:

| | |
|---------------------------|---|
| Q1 - 2000 | Bank fee amount corrected as disbursement (\$25.00) Cash on Hand Update |
| Q2 - 2000 | Date change of various itemized receipts Cash on Hand Update |
| Pre - Primary (NY) | Additional bank fees added as disbursement (\$59.00) Cash on Hand Update |
| Post - General | Payroll/bank transfer correction (Unallocated discrepancy - \$5.00 - void erroneous receipt) (John C. Harris - \$50.00 - void erroneous receipt) --unitemized in '00 Correction re: refund (line 16: Santorum 2000) Correction re: refund -- returned check (Bill Thomas Campaign Committee) Correction re: refund -- returned check (Victory 2000) Cash on Hand Update |
| YE - 2000 | Payroll/bank transfer correction (Willard Lloyd - \$5.00 voided erroneous receipt) unitemized Cash on Hand Update |
| Q1 - 2001 | Payroll/bank transfer correction (Knutte M. Miller - \$192.30 voided erroneous receipt) (Orden Berry - \$1.00 voided erroneous receipt) (Unallocated discrepancy - \$60.00 - void erroneous receipt) |
| Q2 - 2001 | Payroll/bank transfer correction (Unallocated discrepancy -- \$2.00 -- add missing receipt) Cash on Hand Update |
| YE - 2001 | Payroll/bank transfer correction (Carl Miller - \$25.00 -- void erroneous receipts (\$ at \$5.00) (Fred Turner - \$115.38 -- void erroneous receipt) (Kathleen Whittaker - \$10.00 -- void erroneous receipt) (Unknown -- \$5.00 -- add missing receipt) Cash on Hand Update |
| Q1 - 2002 | Cash on Hand Update |
| Q2 - 2002 | Cash on Hand Update |
| Q3 - 2002 | Cash on Hand Update |
| Pre - General | Cash on Hand Update |
| Post - General | Cash on Hand Update |
| YE - 2002 | Cash on Hand Update |
| MY - 2003 | Cash on Hand Update |

Please let me know if you have any questions.

Sincerely,



Karen Valanzano

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS For Other Than An Authorized Committee

RECEIVED FED MAIL OPERATIONS CENTER 2003 NOV -14 A 11:04 Office Use Only

1. NAME OF COMMITTEE (in full) USE FEC MAILING LABEL OR TYPE OR PRINT Example: If typing, type over the lines ACE INA Political Action Committee

ADDRESS (number and street) Two Liberty Place 1601 Chestnut St., TL36P Philadelphia PA 19101

2. FEC IDENTIFICATION NUMBER C00348936 3. IS THIS REPORT NEW (N) OR AMENDED (A) X

Table with 4 columns: Type of Report, Frequency, Due Date, and Election Type. Includes options for Monthly, Quarterly, 12-Day PRE-Election, and 30-Day Post-Election reports.

5. Covering Period 01 01 2000 through 03 31 2000

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete. Type or Print Name of Treasurer Karen Valanzano

Signature of Treasurer Karen Valanzano Date 11 03 2003

NOTE Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. 437g.

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

FEC Form 3X (Rev. 02/2003)

Page 2

Write or Type Committee Name
ACE INA Political Action Committee

Report Covering the Period From: 01 01 2000 To: 03 31 2000

| | COLUMN A This Period | COLUMN B Calendar Year-to-Date |
|--|-------------------------|-----------------------------------|
| 6. (a) Cash on Hand January 1, 2000 | 0.00 | 0.00 |
| (b) Cash on Hand at Beginning of Reporting Period | 0.00 | |
| (c) Total Receipts (from Line 19) | 10000.00 | 10000.00 |
| (d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B) | 10000.00 | 10000.00 |
| 7. Total Disbursements (from Line 31) | 25.00 | 25.00 |
| 8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d)) | 9975.00 | 9975.00 |
| 9. Debts and Obligations owed TO the committee (itemize all on Schedule C and/or Schedule D) | .00 | |
| 10. Debts and Obligations owed BY the committee (itemize all on Schedule C and/or Schedule D) | 0.00 | |

This Committee has qualified as a multicandidate committee. (see FEC FORM 140)

For further information contact:

Federal Election Commission
800 E street, NW
Washington, DC 20463

Toll Free 800-424-9539
Local 202-894-1100

**DETAILED SUMMARY PAGE
OF RECEIPTS**

FEC Form 3X (Rev. 02/2003)

Page 3

Write or Type Committee Name
ACE INA Political Action Committee

Report Covering the Period: From: 01 01 2000 To: 03 31 2000

| I. Receipts | COLUMN A Total This Period | COLUMN B Calendar Year-to-Date |
|--|-------------------------------|-----------------------------------|
| 11. Contributions (other than loans) From: | | |
| (a) Individuals/Persons Other Than Political Committees | | |
| (i) Itemized (use Schedule A) | 10000.00 | |
| (ii) Unitemized | 0.00 | |
| (iii) TOTAL (add Lines 11(a)(i) and (ii)) | 10000.00 | 10000.00 |
| (b) Political Party Committees | 0.00 | 0.00 |
| (c) Other Political Committees (such as PACs) | 0.00 | 0.00 |
| (d) Total Contributions (add Lines 11(a); (b) and (c)) (Carry Totals to Line 33, page 5) | 10000.00 | 10000.00 |
| 12. Transfers From Affiliated/Other Party Committees | 0.00 | 0.00 |
| 13. Advances Received | .00 | .00 |
| 14. Loan Repayments Received | 0.00 | 0.00 |
| 15. Offsets To Operating Expenditures (Refunds, Rebates, etc.) (Carry Totals to Line 37, page 5) | 0.00 | 0.00 |
| 16. Refunds of Contributions Made to Federal candidates and Other Political Committees | 0.00 | 0.00 |
| 17. Other Federal Receipts (Dividends, Interest, etc.) | 0.00 | 0.00 |
| 18. Transfers from Non-Federal and Levin Funds | | |
| (a) Non-Federal Account (from Schedule H3) | .00 | .00 |
| (b) Levin Funds (from Schedule H5) | .00 | .00 |
| (c) Total Transfer (add 18(a) and 18(b)) | .00 | .00 |
| 19. Total Receipts (add Lines 11(d), 12, 13, 14, 15, 16, 17, and 18(c)) | 10000.00 | 10000.00 |
| 20. Total Federal Receipts (subtract Line 18(c) from Line 19) | 10000.00 | 10000.00 |

DETAILED SUMMARY PAGE
of Disbursements

FEC Form 3X (Rev. 02/2003)

Page 4

| II. DISBURSEMENTS | COLUMN A Total This Period | COLUMN B Calendar Year-to-Date |
|---|-------------------------------|-----------------------------------|
| 21. Operating Expenditures: | | |
| (a) Shared Federal/Non-Federal Activity (from Schedule H4): | | |
| (i) Federal Share..... | 0.00 | 0.00 |
| (ii) Non-Federal Share..... | 0.00 | 0.00 |
| (b) Other Federal Operating Expenditures..... | 25.00 | 25.00 |
| (c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b))..... | 25.00 | 25.00 |
| 22. Transfers to Affiliated/Other Party Committees..... | 0.00 | 0.00 |
| 23. Contributions to Federal Candidates/Committees and Other Political Committees..... | 0.00 | 0.00 |
| 24. Independent Expenditure (use Schedule E)..... | 0.00 | 0.00 |
| 25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)..... | 0.00 | 0.00 |
| 26. Loan Repayments Made..... | 0.00 | 0.00 |
| 27. Loans Made..... | 0.00 | 0.00 |
| 28. Refunds of Contributions Tax: | | |
| (a) Individuals/Persons Other Than Political Committees..... | 0.00 | 0.00 |
| (b) Political Party Committees..... | 0.00 | 0.00 |
| (c) Other Political Committees (such as PACs)..... | 0.00 | 0.00 |
| (d) Total Contribution Refunds (add Lines 28(a), (b), and (c))..... | 0.00 | 0.00 |
| 29. Other Disbursements..... | 0.00 | 0.00 |
| 30. Federal Election Activity (2 U.S.C. 431(2)): | | |
| (a) Shared Federal Election Activity (from Schedule H5): | | |
| (i) Federal Share..... | .00 | .00 |
| (ii) "Levin" Share..... | .00 | .00 |
| (b) Federal Election Activity Paid Entirely With Federal Funds..... | .00 | .00 |
| (c) Total Federal Election Activity (add Lines 30(a)(i), 30(a)(ii) and 30(b))..... | .00 | .00 |
| 31. Total Disbursements (add Lines 21(c), 22, 23, 24, 25, 26, 27, 28(d), 29 and 30(c))..... | 25.00 | 25.00 |
| 32. Total Federal Disbursements (subtract Line 21(a)(ii) from Line 30(a)(ii) from Line 31)..... | 25.00 | 25.00 |

DETAILED SUMMARY PAGE
of Disbursements

FEC Form 3X (Rev. 02/2003)

Page 5

| III. Net Contributions/Operating Expenditures | COLUMN A Total This Period | COLUMN B Calendar Year-to-Date |
|--|-------------------------------|-----------------------------------|
| 33. Total Contributions (other than loans) from Line 14(d), page 3 | 10000.00 | 10000.00 |
| 34. Total Contribution Refunds (from Line 20(d)) | 0.00 | 0.00 |
| 35. Net Contributions (other than loans) (subtract Line 34 from Line 33) | 10000.00 | 10000.00 |
| 36. Total Federal Operating Expenditures (add Line 24(a)(i) and Line 21(b)) | 25.00 | 25.00 |
| 37. Offsets to Operating Expenditures (from Line 15, page 3) | 0.00 | 0.00 |
| 38. Net Operating Expenditures (subtract Line 37 from Line 36) | 25.00 | 25.00 |

**SCHEDULE A (FEC Form F3X)
ITEMIZED RECEIPTS**

Use separate schedule(s)
or each category of the
Detailed Summary Page

FOR LINE NUMBER: PAGE 5 16

(check only one)

| | | | | | | | | |
|-------------------------------------|-----|--------------------------|-----|--------------------------|-----|--------------------------|--------------------------|----|
| <input checked="" type="checkbox"/> | 11a | <input type="checkbox"/> | 11b | <input type="checkbox"/> | 11c | <input type="checkbox"/> | 12 | |
| <input type="checkbox"/> | 13 | <input type="checkbox"/> | 14 | <input type="checkbox"/> | 15 | <input type="checkbox"/> | 16 | |
| | | | | | | | <input type="checkbox"/> | 17 |

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)

ACE INA Political Action Committee

A. Full Name (Last, First, Middle Initial)
FREDERICO DOMENIC M.

Mailing Address 4 Wiggly Hollow Road

City State Zip Code
New Hope PA 18938

FEC ID number of contributing federal political committee: C

Name of Employer ACE INA Holdings, Inc. Occupation Chairman

Receipt For: Primary General Other (specify)

Aggregate Year-to-Date 5000.00

Date of Receipt
M M / D D / Y Y Y Y
02 / 25 / 2000

Transaction ID: G1R00000017ACEACE01

Amount of Each Receipt this Period
5000.00

One-Time

B. Full Name (Last, First, Middle Initial)
Mr. KYLE M. MILLER

Mailing Address 508 CATHEDRAL DR.

City State Zip Code
ALEXANDRIA VA 22314

FEC ID number of contributing federal political committee: C

Name of Employer ACE INA Occupation SVP, GOVT AFFAIRS

Receipt For: Primary General Other (specify)

Aggregate Year-to-Date 5000.00

Date of Receipt
M M / D D / Y Y Y Y
02 / 25 / 2000

Transaction ID: G1R00000018ACEACE01

Amount of Each Receipt this Period
5000.00

One-Time

| | |
|---|----------|
| SUBTOTAL of Receipts This Page (optional) | 10000.00 |
| TOTAL This Period (last page this line number only) | 10000.00 |

Federal Election Commission

ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS

The Commission has added this page to the end of this filing to indicate how it was received.

| | |
|---|--------------------------------------|
| <input checked="" type="checkbox"/> Hand Delivered | Date of Receipt 11-4-03 |
| <input type="checkbox"/> First Class Mail | POSTMARKED |
| <input type="checkbox"/> Registered/Certified Mail | POSTMARKED (R/C) |
| <input type="checkbox"/> No Postmark | |
| <input type="checkbox"/> Postmark Illegible | |
| <input type="checkbox"/> Received from the House office of Records and Registration | Date of Receipt |
| <input type="checkbox"/> Received from the Senate Office of Public Records | Date of Receipt |
| <input type="checkbox"/> Other (Specify): | Postmarked and/or Date of Receipt |
| <input type="checkbox"/> Electronic Filing | |
| <i>SLI</i> PREPARER | 11-4-03 DATE PREPARED |