REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

FEDERAL ELECTION COMMISSION
MAIL ROOM
DEC 6 12 20 PM '96

USE FEC MAILING LABEL OR TYPE OR PRINT

1. NAME OF COMMITTEE (in full)

C00303339 102496 N 251
TONY M EDWARDS
NATIONAL ASSOCIATION OF REAL E
STATE INVESTMENT TRUSTS POLITI
1129 20TH STREET NW SUITE 305
WASHINGTON DC 20036

2. FEC IDENTIFICATION NUMBER
C00303339

3. [X] This committee has qualified as a multicandidate committee. (see FEC FORM 1M)

4. TYPE OF REPORT

(a) [ ] April 15 Quarterly Report
[ ] July 15 Quarterly Report
[ ] October 15 Quarterly Report
[ ] January 31 Year End Report
[ ] July 31 Mid Year Report (Non-election Year Only)
[ ] Termination Report

Monthly Report Due On:
[ ] February 20 [ ] June 20 [ ] October 20
[ ] March 20 [ ] July 20 [ ] November 20
[ ] April 20 [ ] August 20 [ ] December 20
[ ] May 20 [ ] September 20 [ ] January 31

[ ] Twelfth day report preceding _____ (Type of Election) election on _____ in the State of _____

[X] Thirtieth day report following the General Election on Dec. 5th in the State of District of Columbia

(b) Is this Report an Amendment? [ ] YES [X] NO

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period 10/17/96 through 11/25/96		
6. (a) Cash on Hand January 1, 19 96		$ 1,914.62
(b) Cash on Hand at Beginning of Reporting Period	$ 40,062.87	
(c) Total Receipts (from Line 18)	$ 4,450.00	$ 66,471.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	$ 44,512.87	$ 68,385.62
7. Total Disbursements (from Line 30)	$ 6,635.53	$ 30,508.28
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	$ 37,877.34	$ 37,877.34
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)	$ -0-	
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)	$ -0-	

For further information contact:
Federal Election Commission
999 E Street, NW
Washington, DC 20463
Toll Free 800-424-9530
Local 202-219-3420

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
Tony M. Edwards

Signature of Treasurer
T M Edwards

Date
12/4/96

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

FEC FORM 3X
(revised 9/93)

FE6AN135

DETAILED SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS
PAGE 2, FEC FORM 3X

(revised 1/1/91)

NAME OF COMMITTEE National Association of Real Estate Investment Trusts Political Action Committee

REPORT COVERING PERIOD FROM 10/17/96 TO: 11/25/96

	COLUMN A Total This Period	COLUMN B Calendar Year	
I. Receipts			
11. Contributions (other than loans) From:			
a. Individual/Persons Other Than Political Committees			
i. Itemized (use Schedule A)	4,450	66,471.00	11(a)(i)
ii. Unitemized	-0-	-0-	11(a)(ii)
iii. Total (add i and ii) ➤	4,450	66,471.00	11(a)(iii)
b. Political Party Committees	-0-	-0-	11(b)
c. Other Political Committees (such as PACs)	-0-	-0-	11(c)
d. Total Contributions (add a iii, b and c) ➤	4,450	66,471.00	11(d)
12. Transfers From Affiliated/Other Party Committees	-0-	-0-	12
13. All Loans Received	-0-	-0-	13
14. Loan Repayments Received	-0-	-0-	14
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	-0-	-0-	15
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	-0-	-0-	16
17. Other Federal Receipts (Dividends, Interest, etc.)	-0-	-0-	17
18. Transfers from Nonfederal Account for Joint Activity	-0-	-0-	18
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) ➤	4,450	66,471.00	19
20. Total Federal Receipts (subtract line 18 from line 19) ➤	4,450	66,471.00	20
II. Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)			
i. Federal Share	-0-	-0-	21(a)(i)
ii. Non-Federal Share	-0-	-0-	21(a)(ii)
b. Other Federal Operating Expenditures	-0-	-0-	21(b)
c. Total Operating Expenditures (add a i, a ii, and b) ➤	-0-	-0-	21(c)
22. Transfers to Affiliated/Other Party Committees	-0-	-0-	22
23. Contributions to Federal Candidates/Committees and Other Political Committees	6,635.53	30,508.28	23
24. Independent Expenditures (use Schedule E)	-0-	-0-	24
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)	-0-	-0-	25
26. Loan Repayments Made	-0-	-0-	26
27. Loans Made	-0-	-0-	27
28. Refunds of Contributions To:			
a. Individuals/Persons Other Than Political Committees	-0-	-0-	28(a)
b. Political Party Committees	-0-	-0-	28(b)
c. Other Political Committees (such as PACs)	-0-	-0-	28(c)
d. Total Contribution Refunds (add a, b and c) ➤	-0-	-0-	28(d)
29. Other Disbursements	-0-	-0-	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) ➤	6,635.53	30,508.28	30
31 Total Federal Disbursements (subtract line 21 a ii from line 30) ➤	6,635.53	30,508.28	31
III. Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans)(from line 11d)	4,450	66,471.00	32
33. Total Contribution Refunds (from line 28d)	-0-	-0-	33
34. Net Contributions (other than loans)(subtract line 33 from 32)	4,450	66,471.00	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) ➤	-0-	-0-	35
36. Offsets to Operating Expenditures (from line 15)	-0-	-0-	36
37. Net Operating Expenditures (subtract line 36 from 35) ➤	-0-	-0-	37

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SCHEDULE A **ITEMIZED RECEIPTS**

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

PAGE 1 OF 2

FOR LINE NUMBER 11(a)

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)
National Association of Real Estate Investment Trusts Political Action Committee (NAREIT PAC)

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
A. Frank Pasquerilla Pasquerilla Plaza Johnstown, PA 15907 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Crown America Realty Trust Occupation: Chairman & CEO Aggregate Year-to-Date > $ 1,000.00	10/23/96	$1,000.00
B. T. Robert Burke 505 Montgomery Street San Francisco, CA 94111 Receipt For: [ ] Primary [X] General [ ] Other (specify):	AMB Institutional Realty Advisers Occupation: Principal Aggregate Year-to-Date > $ 1,000.00	10/23/96	$1,000.00
C. Robert Smith 2345 Crystal Drive Arlington, VA 22202 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Charles E. Smith Residential Realty Occupation: Chairman Aggregate Year-to-Date > $ 700.00	10/23/96	$700.00
D. Ernest Gerardi, Jr. 2345 Crystal Drive Arlington, VA 22202 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Charles E. Smith Residential Realty Occupation: President & COO Aggregate Year-to-Date > $ 700.00	10/23/96	$700.00
E. Robert P. Kogod 2345 Crystal Drive Arlington, VA 22202 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Charles E. Smith Residential Realty Occupation: Co-Chairman Aggregate Year-to-Date > $ 700.00	10/23/96	$700.00
F. Judith Fryer 153 E. 53rd Street, 35th Floor New York, NY 10022 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Greenberg Traurig Occupation: Attorney Aggregate Year-to-Date > $ 100.00	11/1/96	$100.00
G. Stewart Bowie 363 San Miguel Drive Newport Beach, CA 92660 Receipt For: [ ] Primary [X] General [ ] Other (specify):	Pacific Gulf Properties Occupation: REIT Executive Aggregate Year-to-Date > $ 150.00	11/22/96	$150.00

SUBTOTAL of Receipts This Page (optional) > $4,350.00

TOTAL This Period (last page this line number only) >

FEBAN135

SCHEDULE A **ITEMIZED RECEIPTS**

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

PAGE 2 OF 2

FOR LINE NUMBER 11(a)

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NAME OF COMMITTEE (In Full)
National Association of Real Estate Investment Trusts Political Action Committee (NAREIT PAC)

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Michael Skinner 11030 Santa Monica Blvd. Los Angeles, CA 90025	MG Skinner & Associates	11/22/96	$100.00
Receipt For: [ ] Primary [x] General [ ] Other (specify):	Occupation: President Aggregate Year-to-Date > $ 100.00		
B. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		
C. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		
D. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		
E. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		
F. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		
G. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation		
Receipt For: [ ] Primary [ ] General [ ] Other (specify):	Aggregate Year-to-Date > $		

SUBTOTAL of Receipts This Page (optional) ..... >	$100.00
TOTAL This Period (last page this line number only) ..... >	$4,450.00

FE6AN135

SCHEDULE B **ITEMIZED DISBURSEMENTS**

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

PAGE 1 OF 1

FOR LINE NUMBER 23

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)
National Association of Real Estate Investment Trusts Political Action Committee (NAREIT PAC)

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
Coverdell Good Government Committee 3091 Maple Drive, Suite 200 Atlanta, GA 30305	AGG: 2,000 Senate, GA Paul Coverdell Disbursement for: [ ] Primary [x] General [ ] Other (specify)	10/28/96	$2,000.00
B. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
Friends of Sam Johnson 1912 Avenue K, Suite 206 Plano, TX 75074	AGG: 2,000 House, TX, 3rd Dist Sam Johnson Disbursement for: [ ] Primary [x] General [ ] Other (specify)	11/1/96	$1,000.00
C. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
Brady for Congress P.O. Box 8277 The Woodlands, TX 77387	AGG: 200 TX, House, 8th Dist. Kevin Brady Disbursement for: [ ] Primary [x] General [ ] Other (specify)	11/20/96	$200.00
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
Friends of Sam Nickles P.O. Box 21033 Alexandria, VA 22320	AGG: 2,000 Senate, OK Sam Nickles Disbursement for: [ ] Primary [x] General [ ] Other (specify)	11/20/96	$2,000.00
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
NAREIT 1129 20th Street, NW Suite 305 Washington, DC 20036	Payment for fundraiser for Sam Johnson (HSE, TX 3rd Dist) Disbursement for: [ ] Primary [x] General [ ] Other (specify)	10/25/96	$674.44
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
NAREIT 1129 20th Street, NW Suite 305 Washington, DC 20036	Payment for fundraiser Phil Crane HSE, 8th Dist, IL Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	11/14/96	$761.09
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
	Disbursement for: [ ] Primary [ ] General [ ] Other (specify)		
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
	Disbursement for: [ ] Primary [ ] General [ ] Other (specify)		
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
	Disbursement for: [ ] Primary [ ] General [ ] Other (specify)		

SUBTOTAL of Disbursements This Page (optional)	
TOTAL This Period (last page this line number only)	$64,635.53

FE8AN135

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.

☐	Hand Delivered	DATE OF RECEIPT
☐	First Class Mail	POSTMARKED
☑	Registered/Certified Mail	POSTMARKED 12-4-96
☐	No Postmark	
☐	Postmark Illegible	
☐	Received from the House Office of Records and Registration	DATE OF RECEIPT
☐	Received from the Senate Office of Public Records	DATE OF RECEIPT
☐	Other (Specify):	POSTMARKED and/or DATE OF RECEIPT

JMH
PREPARER

12-6-96
DATE PREPARED

FEC FORM 70-2 (12/92)