

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS For Other Than An Authorized Committee

Office Use Only

1. NAME OF COMMITTEE (in full) Ernst & Young Political Action Committee

USE FEC MAILING LABEL OR TYPE OR PRINT

Example: If typing, type over the lines

ADDRESS (number and street) 1101 New York Avenue, NW Washington DC 20005

Check if different than previously reported. (ACC)

2. FEC IDENTIFICATION NUMBER C00227744

3. IS THIS REPORT NEW (N) OR AMENDED (A)

4. TYPE OF REPORT (Choose One) (a) Quarterly Reports: April 15, July 15, October 15, January 31, July 31 Mid-Year Report, Termination Report. (b) Monthly Report Due On: Feb 20, Mar 20, Apr 20, May 20, Jun 20, Jul 20, Aug 20, Sep 20, Oct 20, Nov 20, Dec 20, Jan 31. (c) 12-Day PRE-Election Report for the: Primary, General, Convention, Special, Runoff. (d) 30-Day Post-Election Report for the: General, Runoff, Special.

5. Covering Period 11 25 2008 through 12 31 2008

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 Kathryn Sabatini

Signature of Treasurer Electronically Filed by Kathryn Sabatini Date 01 28 2009

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

Table with 7 columns and 1 row for Office Use Only.

FEC FORM 3X (Rev. 12/2004)

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

Write or Type Committee Name
Ernst & Young Political Action Committee

Report Covering the Period: From:

M	M
1	1

D	D
2	5

Y	Y	Y	Y
2	0	0	8

 To:

M	M
1	2

D	D
3	1

Y	Y	Y	Y
2	0	0	8

	COLUMN A This Period	COLUMN B Calendar Year-to-Date								
6. (a) Cash on Hand January 1 <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td>2</td><td>0</td><td>0</td><td>8</td></tr></table>	Y	Y	Y	Y	2	0	0	8		125063.21
Y	Y	Y	Y							
2	0	0	8							
(b) Cash on Hand at Beginning of Reporting Period	242841.68									
(c) Total Receipts (from Line 19)	0.00	771686.00								
(d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	242841.68	896749.21								
7. Total Disbursements (from Line 31)	-32961.43	620946.10								
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	275803.11	275803.11								
9. Debts and Obligations owed TO the committee (Itemize all on Schedule C and/or Schedule D)	0.00									
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 1M)

For further information contact:

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

Toll Free 800-424-9530
Local 202-694-1100

**DETAILED SUMMARY PAGE
OF RECEIPTS**

Write or Type Committee Name
Ernst & Young Political Action Committee

Report Covering the Period: From:

M	M
1	1

D	D
2	5

Y	Y	Y	Y
2	0	0	8

 To:

M	M
1	2

D	D
3	1

Y	Y	Y	Y
2	0	0	8

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	0.00	744241.00
(i) Itemized (use Schedule A)	0.00	27445.00
(ii) Unitemized	0.00	771686.00
(iii) TOTAL (add Lines 11(a)(i) and (ii)	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 Contributions (add Lines 11(a)(iii),(b) and (c)) (Carry Totals to Line 33, page 5)	0.00	771686.00
12. Transfers From Affiliated/Other Party Committees	0.00	0.00
13. All Loans Received	0.00	0.00
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)	0.00	0.00
(b) Levin Funds (from Schedule H5)	0.00	0.00
(c) Total Transfer (add 18(a) and 18(b)).	0.00	0.00
19. Total Receipts (add Lines 11(d), 12, 13, 14, 15, 16, 17, and 18(c))	0.00	771686.00
20. Total Federal Receipts (subtract Line 18(c) from Line 19)	0.00	771686.00

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.....	0.00	28814.66
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b)).....	0.00	28814.66
22. Transfers to Affiliated/Other Party Committees.....	0.00	0.00
23. Contributions to Federal Candidates/Committees..... and Other Political Committees.....	-33000.00	578500.00
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 To:		
(a) Individuals/Persons Other Than Political Committees	0.00	1400.00
(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	1400.00
29. Other Disbursements.....	38.57	12231.44
30. Federal Election Activity (2 U.S.C 431(20))		
(a) Shared Federal Election Activity (from Schedule H6)		
(i) Federal Share	0.00	0.00
(ii) "Levin" Share	0.00	0.00
(b) Federal Election Activity Paid Entirely With Federal Funds	0.00	0.00
(c) Total Federal Election Activity (add Lines 30(a)(i), 30(a)(ii) and 30(b))....	0.00	0.00
31. Total Disbursements (add Lines 21(c), 22, 23, 24, 25, 26, 27, 28(d), 29 and 30(c))..	-32961.43	620946.10
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31).....	-32961.43	620946.10

DETAILED SUMMARY PAGE
of Disbursements

III. Net Contributions/Operating Expenditures	COLUMN A Total This Period	COLUMN B Calendar Year-to-Date
33. Total Contributions (other than loans) from Line 11(d), page 3)	0.00	771686.00
34. Total Contribution Refunds (from Line 28(d))	0.00	1400.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	0.00	770286.00
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b)).....	0.00	28814.66
37. Offsets to Operating Expenditures (from Line 15, page 3)	0.00	0.00
38. Net Operating Expenditures (subtract Line 37 from Line 36)	0.00	28814.66

**SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS**

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

FOR LINE NUMBER:
(check only one)

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<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input checked="" type="checkbox"/> 29	<input type="checkbox"/> 30b

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)
Ernst & Young Political Action Committee

A.

Full Name (Last, First, Middle Initial)
SunTrust

Transaction ID: 16281729

Date of Disbursement

Mailing Address PO Box 85024

^M	^M	/	^D	^D	/	^Y	^Y	^Y	^Y
1	2		1	8		2	0	0	8

City Richmond State VA Zip Code 23285-5024

Amount of Each Disbursement this Period

38.57

Purpose of Disbursement
December account fee

001
Category/ Type

Candidate Name

Office Sought: House
 Senate
 President

Disbursement For: Primary General
 Other (specify) ▼

December account fee

State: District:

SUBTOTAL of Disbursements This Page (optional) ►

38.57

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

38.57

SCHEDULE B (FEC Form 3X) ITEMIZED DISBURSEMENTS

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

FOR LINE NUMBER: (check only one)

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Ernst & Young Political Action Committee

A.	Full Name (Last, First, Middle Initial) Friends Of Ginny Brown-Waite Mailing Address P.O. Box 865 City Brooksville State FL Zip Code 34605 Purpose of Disbursement Void - Friends Of Ginny Brown-Waite Candidate Name Rep. Virginia Brown-Waite Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: FL District: 05 Disbursement For: 2008 <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Transaction ID: 16281732 Date of Disbursement 12 / 31 / 2008 Amount of Each Disbursement this Period -2000.00 Void - Friends Of Ginny Brown-Waite	011 Category/ Type
B.	Full Name (Last, First, Middle Initial) The Grassley Committee Mailing Address P.O. Box 6193 City Alexandria State VA Zip Code 22306-0193 Purpose of Disbursement Void - The Grassley Committee Candidate Name Senator Charles E. Grassley Office Sought: <input type="checkbox"/> House <input checked="" type="checkbox"/> Senate <input type="checkbox"/> President State: IA District: Disbursement For: 2010 <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Transaction ID: 16281734 Date of Disbursement 12 / 31 / 2008 Amount of Each Disbursement this Period -2000.00 Void - The Grassley Committee	011 Category/ Type
C.	Full Name (Last, First, Middle Initial) Royce Campaign Committee Mailing Address P.O. Box 2776 City Arlington State VA Zip Code 22202 Purpose of Disbursement Void - Royce Campaign Committee Candidate Name Rep. Ed Royce Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: CA District: 39 Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Transaction ID: 16281739 Date of Disbursement 12 / 31 / 2008 Amount of Each Disbursement this Period -2000.00 Void - Royce Campaign Committee	011 Category/ Type

SUBTOTAL of Disbursements This Page (optional) ▶

-6000.00

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

SCHEDULE B (FEC Form 3X) ITEMIZED DISBURSEMENTS

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

FOR LINE NUMBER:
(check only one)

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Ernst & Young Political Action Committee

<p>A.</p> <p>Full Name (Last, First, Middle Initial) Committee to Re-Elect Ed Towns</p> <p>Mailing Address 360 Clinton Avenue Suite 6R</p> <p>City Brooklyn State NY Zip Code 11238</p> <p>Purpose of Disbursement Void - Committee to Re-Elect Ed Towns</p> <p>Candidate Name Rep. Edolphus Towns</p> <p>Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President</p> <p>State: NY District: 10</p>	<p>Transaction ID: 16281742</p> <p>Date of Disbursement 12 / 31 / 2008</p> <p>Amount of Each Disbursement this Period -3000.00</p> <p>011 Category/ Type</p> <p>Void - Committee to Re-Elect Ed Towns</p>
<p>B.</p> <p>Full Name (Last, First, Middle Initial) LOFGREN FOR CONGRESS</p> <p>Mailing Address 227 Massachusetts Avenue, NE Suite 302</p> <p>City Washington State DC Zip Code 20002</p> <p>Purpose of Disbursement Void - LOFGREN FOR CONGRESS</p> <p>Candidate Name Ms. Zoe Lofgren</p> <p>Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President</p> <p>State: CA District: 16</p>	<p>Transaction ID: 16281743</p> <p>Date of Disbursement 12 / 31 / 2008</p> <p>Amount of Each Disbursement this Period -4000.00</p> <p>011 Category/ Type</p> <p>Void - LOFGREN FOR CONGRESS</p>
<p>C.</p> <p>Full Name (Last, First, Middle Initial) Leadership 21</p> <p>Mailing Address 2410 Garnett Dr.</p> <p>City Alexandria State VA Zip Code 22311</p> <p>Purpose of Disbursement Void - Leadership 21</p> <p>Candidate Name Leadership 21</p> <p>Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President</p> <p>State: District:</p>	<p>Transaction ID: 16281745</p> <p>Date of Disbursement 12 / 31 / 2008</p> <p>Amount of Each Disbursement this Period -2500.00</p> <p>011 Category/ Type</p> <p>Void - Leadership 21</p>

SUBTOTAL of Disbursements This Page (optional) ▶

-9500.00

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

**SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS**

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

FOR LINE NUMBER: (check only one)

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Ernst & Young Political Action Committee

A.	Full Name (Last, First, Middle Initial) Dreier for Congress	Transaction ID: 16281746 Date of Disbursement 12 / 31 / 2008
	Mailing Address P.O. Box 1110	Amount of Each Disbursement this Period -2500.00
	City Covina State CA Zip Code 91722	
	Purpose of Disbursement Void - Dreier for Congress	011 Category/ Type
	Candidate Name Rep. David Dreier	
	Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: CA District: 28	Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
		Void - Dreier for Congress

B.	Full Name (Last, First, Middle Initial) Dreier for Congress	Transaction ID: 16281747 Date of Disbursement 12 / 31 / 2008
	Mailing Address P.O. Box 1110	Amount of Each Disbursement this Period -2500.00
	City Covina State CA Zip Code 91722	
	Purpose of Disbursement Void - Dreier for Congress	011 Category/ Type
	Candidate Name Rep. David Dreier	
	Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: CA District: 28	Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
		Void - Dreier for Congress

C.	Full Name (Last, First, Middle Initial) LINDSEY GRAHAM for U.S. Senate	Transaction ID: 16281748 Date of Disbursement 12 / 31 / 2008
	Mailing Address 900 2nd St., NE #114	Amount of Each Disbursement this Period -2500.00
	City Washington State DC Zip Code 20002	
	Purpose of Disbursement Void - LINDSEY GRAHAM for U.S. Senate	011 Category/ Type
	Candidate Name Rep. Lindsey Graham	
	Office Sought: <input type="checkbox"/> House <input checked="" type="checkbox"/> Senate <input type="checkbox"/> President State: SC District:	Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
		Void - LINDSEY GRAHAM for U.S. Senate

SUBTOTAL of Disbursements This Page (optional)	-7500.00
TOTAL This Period (last page this line number only)	

**SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS**

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

FOR LINE NUMBER:
(check only one)

PAGE 10 / 10

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Ernst & Young Political Action Committee

A.	Full Name (Last, First, Middle Initial) Friends of Mary Landrieu	Transaction ID: 16281749 Date of Disbursement 12 / 31 / 2008
	Mailing Address 503 Capitol Court, NE Suite 100	Amount of Each Disbursement this Period -5000.00
	City Washington State DC Zip Code 20002	
	Purpose of Disbursement Void - Friends of Mary Landrieu	011 Category/ Type
	Candidate Name Mary Landrieu	
	Office Sought: <input type="checkbox"/> House <input checked="" type="checkbox"/> Senate <input type="checkbox"/> President State: LA District:	Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
B.	Full Name (Last, First, Middle Initial) FRIENDS OF ROY BLUNT	Transaction ID: 16281750 Date of Disbursement 12 / 31 / 2008
	Mailing Address PO BOX 278	Amount of Each Disbursement this Period -5000.00
	City STRAFFORD State MO Zip Code 65757	
	Purpose of Disbursement Void - FRIENDS OF ROY BLUNT	011 Category/ Type
	Candidate Name Roy Blunt	
	Office Sought: <input checked="" type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: MO District: 07	Disbursement For: 2008 <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼

SUBTOTAL of Disbursements This Page (optional)

-10000.00

TOTAL This Period (last page this line number only)

-33000.00