

SMITH, GAMBRELL & RUSSELL, LLP RECEIVED
ATTORNEYS AT LAW FEDERAL ELECTION
SUITE 3100, PROMENADE II COMMISSION MAIL ROOM
1730 PEACHTREE STREET, N.E.
ATLANTA, GEORGIA 30309-3592

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1404) 815-3600
FACSIMILE
1404) 815-3505

WEBSITE
www.sgratl.com

JAN 21 8 45 AM '98

ESTABLISHED 1893

CAL SMITH
DIRECT DIAL 1404) 815-3799

DIRECT FAX 1404) 895-7099
E-MAIL: WCSMITH@SGRATL.COM

January 16, 1998

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Public Records Office
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

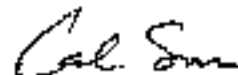
Re: Smith, Gambrell & Russell Political Action Committee
Trust--Federal
FEC I.D. No. C001 87112

Ladies and Gentlemen:

Enclosed for filing please find FEC Form 3X year-end report for the above-referenced Political Action Committee. Please feel free to contact the undersigned should you have any questions regarding this report.

Very truly yours,

SMITH, GAMBRELL & RUSSELL, LLP



Cal Smith
Assistant Treasurer
Political Action Committee Trust - Federal

Enclosure
WCS:jm [118524-1]

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

JAN 21 8 45 AM '98

USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full)
Smith, Gambrell & Russell Political Action
Committee Trust - Federal

ADDRESS (number and street) Check if different than previously reported
Promenade II, Suite 3100
1230 Peachtree Street, N.E.

CITY, STATE and ZIP CODE
Atlanta, Georgia 30309-3592

2. FEC IDENTIFICATION NUMBER
C 001 87112

3. 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

- 12-Day Pre-Election Report for the _____
(Type of Election)
election on _____ in the State of _____
- 30-Day Post-Election Report following the General Election
on _____ in the State of _____

(b) Is this Report an Amendment? YES NO

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period <u>7/1/97</u> through <u>12/31/97</u>		
6. (a) Cash on Hand January 1, 19 <u>97</u>		\$ 6,326.55
(b) Cash on Hand at Beginning of Reporting Period	\$ 10,626.55	
(c) Total Receipts (from Line 19)	\$ 4,800.00	\$ 9,600.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 15,426.55	\$ 15,926.55
7. Total Disbursements (from Line 30)	\$ 1,000.00	\$ 1,500.00
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 14,426.55	\$ 14,426.55
9. Debts and Obligations Owed TO the Committee (itemize all on Schedule C and/or Schedule D)	\$ - 0 -	For further information contact: Federal Election Commission 898 E Street, NW Washington, DC 20463 Toll Free 800-424-9530 Local 202-219-9420
10. Debts and Obligations Owed BY the Committee (itemize all on Schedule C and/or Schedule D)	\$ - 0 -	
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 William C. Smith, III, Esq., Assistant Treasurer		
Signature of Treasurer		Date

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

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FEC FORM 3X
(revised 9/93)

DETAILED SUMMARY PAGE

OF RECEIPTS AND DISBURSEMENTS

PAGE 2, FEC FORM 3X

(revised 1/1/91)

NAME OF COMMITTEE <u>Smith, Gambrell & Russell Political Action Committee Trust - Federal</u>	REPORT COVERING PERIOD FROM <u>7/1/97</u> TO <u>12/31/97</u>	
I Receipts	COLUMN A Total This Period	COLUMN B Calendar Year
11. Contributions (other than loans) From:		
a. Individual/Persons Other Than Political Committees		
i. Itemized (use Schedule A)	\$2,668.80	\$5,337.60
ii. Unitemized	2,131.20	4,262.40
iii. Total (add i and ii) >	4,800.00	9,600.00
b. Political Party Committees	- 0 -	- 0 -
c. Other Political Committees (such as PACs)	- 0 -	- 0 -
d. Total Contributions (add a ii, b and c) >	4,800.00	9,600.00
12. Transfers From Affiliated/Other Party Committees	- 0 -	- 0 -
13. All Loans Received	- 0 -	- 0 -
14. Loan Repayments Received	- 0 -	- 0 -
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	- 0 -	- 0 -
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	- 0 -	- 0 -
17. Other Federal Receipts (Dividends, Interest, etc.)	- 0 -	- 0 -
18. Transfers from Nonfederal Account for Joint Activity	- 0 -	- 0 -
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	4,800.00	9,600.00
20. Total Federal Receipts (subtract line 16 from line 19) >	4,800.00	9,600.00
II Disbursements		
21. Operating Expenditures:		
a. Shared Federal/Non-Federal Activity (from Schedule H4)		
i. Federal Share	- 0 -	- 0 -
ii. Non-Federal Share	- 0 -	- 0 -
b. Other Federal Operating Expenditures	- 0 -	- 0 -
c. Total Operating Expenditures (add a i, a ii, and b) >	- 0 -	- 0 -
22. Transfers to Affiliated/Other Party Committees	- 0 -	- 0 -
23. Contributions to Federal Candidates/Committees and Other Political Committees	1,000.00	1,500.00
24. Independent Expenditures (use Schedule E)	- 0 -	- 0 -
25. Coordinated Expenditures Made by Party Committees [2 U.S.C. 441a(d)] (use Schedule F) ..	- 0 -	- 0 -
26. Loan Repayments Made	- 0 -	- 0 -
27. Loans Made	- 0 -	- 0 -
28. Refunds of Contributions To:		
a. Individual/Persons Other Than Political Committees	- 0 -	- 0 -
b. Political Party Committees	- 0 -	- 0 -
c. Other Political Committees (such as PACs)	- 0 -	- 0 -
d. Total Contribution Refunds (add a, b and c) >	- 0 -	- 0 -
29. Other Disbursements	- 0 -	- 0 -
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	1,000.00	1,500.00
31. Total Federal Disbursements (subtract line 21 a ii from line 30) >	1,000.00	1,500.00
III Net Contributions/Operating Expenditures		
32. Total Contributions (other than loans)(from line 11d)	4,800.00	9,600.00
33. Total Contribution Refunds (from line 28d)	- 0 -	- 0 -
34. Net Contributions (other than loans)(subtract line 33 from 32)	4,800.00	9,600.00
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >	- 0 -	- 0 -
36. Offsets to Operating Expenditures (from line 15)	- 0 -	- 0 -
37. Net Operating Expenditures (subtract line 36 from 35) >	- 0 -	- 0 -

SCHEDULE A

ITEMIZED RECEIPTS

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

PAGE 1 OF 3
FOR LINE NUMBER 11.a.i

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)

Smith, Gambrell & Russell Political Action Committee Trust - Federal

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt This Period
Robert I. Paller Suite 3100 - Promenade II 1230 Peachtree Street, N.E. Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$483.84	Payroll Deduction	\$40.32 (Monthly)
David M. Brown Suite 3100 - Promenade II 1230 Peachtree Street, N.E. Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$248.64	Payroll Deduction	\$20.72 (Monthly)
A. Jay Schwartz Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$360.00	Payroll Deduction	\$30.00 (Monthly)
William L. Meyer Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$240.96	Payroll Deduction	\$20.08 (Monthly)
David A. Handley Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$256.32	Payroll Deduction	\$21.36 (Monthly)
Thomas W. Rhodes Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$240.96	Payroll Deduction	\$20.08 (Monthly)
Robert C. Schwartz Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$232.32	Payroll Deduction	\$19.36 (Monthly)

SUBTOTAL of Receipts This Page (optional)

\$1,031.52

TOTAL This Period (last page this line number only)

SCHEDULE A

ITEMIZED RECEIPTS

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

PAGE 2 OF 3
FOR LINE NUMBER 11.a-f

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NAME OF COMMITTEE (In Full)

Smith, Gambrell & Russell Political Action Committee Trust - Federal

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Howard E. Turner Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$40.40 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$484.80	
B. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Michael S. Haber Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$21.52 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$258.24	
C. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Hans-Michael Kraus Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$21.36 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$256.32	
D. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Stephen M. Forte Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$18.16 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$217.92	
E. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Ira Cenberg Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$22.32 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$267.84	
F. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
John P. Bailey Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$16.72 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$200.64	
G. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Richard G. Greenstein Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309	Smith, Gambrell & Russell, LLP	Payroll Deduction	\$21.76 (Monthly)
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Attorney	Aggregate Year-to-Date > \$261.12	

SUBTOTAL of Receipts This Page (optional)

\$973.44

TOTAL This Period (last page this line number only)

SCHEDULE A

ITEMIZED RECEIPTS

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

PAGE 3 OF 3
FOR LINE NUMBER 11.a.1

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NAME OF COMMITTEE (In Full)

Smith, Gambrell & Russell Political Action Committee Trust - Federal

A. Full Name, Mailing Address and ZIP Code Rex M. Lamb Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$224.64	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$18.72 (Monthly)
B. Full Name, Mailing Address and ZIP Code James H. Morgan, Jr. Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$242.88	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$20.24 (Monthly)
C. Full Name, Mailing Address and ZIP Code John D. Saunders Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$204.48	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$17.04 (Monthly)
D. Full Name, Mailing Address and ZIP Code Stephen E. O'Day Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$227.52	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$18.96 (Monthly)
E. Full Name, Mailing Address and ZIP Code J. Rodgers Lunsford, III Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$206.40	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$17.20 (Monthly)
F. Full Name, Mailing Address and ZIP Code Bruce W. Moorhead Suite 3100 - Promenade II 1230 Peachtree Street, NE Atlanta, GA 30309 Receipt For: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Smith, Gambrell & Russell, LLP Occupation Attorney Aggregate Year-to-Date > \$221.76	Date (month, day, year) Payroll Deduction	Amount of Each Receipt this Period \$18.48 (Monthly)
G. Full Name, Mailing Address and ZIP Code Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Occupation Aggregate Year-to-Date > \$	Date (month, day, year)	Amount of Each Receipt this Period

SUBTOTAL of Receipts This Page (optional)

\$663.84

TOTAL This Period (last page this line number only)

\$2,668.80

SCHEDULE B

ITEMIZED DISBURSEMENTS

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)
 Smith, Gambrell & Russell Political Action Committee Trust - Federal


A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
Bob Barr For Congress P.O. Box 4323 Marietta, GA 30061	Contribution Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify):	1/23/97	\$500.00
B. Full Name, Mailing Address and ZIP Code The Coverdell Good Government Comm. 3091 Maple Drive Atlanta, GA 30305	Contribution Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify):	9/16/97	\$500.00
C. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)	\$1,000.00
TOTAL This Period (last page this line number only)	\$1,000.00

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 type="checkbox"/> Hand Delivered	Date of Receipt
<input type="checkbox"/> First Class Mail	POSTMARKED
<input checked="" type="checkbox"/> Registered/Certified Mail	POSTMARKED 1-16-98
<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	
 PREPARER	1-21-98 DATE PREPARED