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October 21, 2004

Via U.S. Mail

Mr. Bruce Gates
Treasurer
Committee for the Preservation of Capitalism
P.O. Box 65314
Washington, DC 20036

Re: Misidentified contributions to Committee for the Preservation of Capitalism

Dear Mr. Gates:

This law firm represents the California Portland Cement Company Political Action Committee ("CPC-PAC"). During a recent review of contributions received by CPC-PAC we discovered six contributions erroneously reported as made to CPC-PAC. We are informed and believe that the Committee for the Preservation of Capitalism was the actual recipient of these contributions. However, because the contributors used the designation "CPC-PAC" in reporting their respective contributions, and did not include your committee identification number, the contributions were attributed as made to California Portland Cement Company's PAC.

As a result of the misreported contributions, the Federal Election Commission ("FEC") Internet website lists CPC-PAC as the recipient of contributions from the following committees in the following amounts:

AMERICAN COUNCIL OF LIFE INSURERS PAC	09/22/2003	\$2000.00
AMERICAN COUNCIL OF LIFE INSURERS PAC	08/17/2004	\$2000.00
EMPLOYEES OF NORTHROP GRUMMAN PAC	05/20/2003	\$1000.00
FLORIDA POWER & LIGHT CO PAC	02/24/2003	\$5000.00
FLORIDA POWER & LIGHT CO PAC	04/19/2004	\$5000.00
SHAW PITTMAN	01/08/2004	\$2000.00

We believe each of these contributions was actually made to your committee. As you know, federal law prohibits separate segregated funds (*i.e.* company-sponsored PACs) from receiving contributions from outside a narrow classification of individuals, including other PACs.

SWEENEY, DAVIDIAN & GREENE LLP

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After speaking with representatives of the FEC, we have determined that because no committee identification number was included when the contributing PACs reported their respective contributions to your committee, the FEC used the name on the recipient line to identify the recipient. The above referenced four contributors used the name "CPC-PAC" to report their contributions. Because California Portland Cement Company Political Action Committee is the legitimate holder of the "CPC-PAC" designation, the contributions were attributed as made to CPC-PAC, not the Committee for the Preservation of Capitalism.

According to FEC representatives, in order to remove CPC-PAC as the designated recipient of these contributions, the period FEC 3x reports must be amended by the contributing PACs to show either the committee identification number or proper name identification for the Committee for the Preservation of Capitalism. We have asked the contributing committees that this be accomplished as soon as possible. If not, the FEC's website will continue to show what would amount to the making of illegal contributions.

The intent of this letter is to alert you to this problem. Inform you that we have contacted four contributors to your committee, and ask that you exercise diligence in ensuring that the Committee for the Preservation of Capitalism is not publicized or marketed as "CPC-PAC" so that future incidents of misreporting can be avoided.

Thank you for your attention to this matter. Please feel free to contact me should you have any questions or require additional information.

Very Truly Yours,



Brian T. Hildreth

BTH:ndb

CC: Renee Benjamin, Esq.
Corporate Counsel, California Portland Cement Company

Kristin Davis
Reports Specialist, Federal Election Commission

Federal Election Commission
**ENVELOPE REPLACEMENT PAGE
 FOR INCOMING DOCUMENTS**

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

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