

To Whom It May Concern:

This form is being filed to explain the transactions for Robert Young, dated 7/26/02. Our current electronic filing software does not allow:

1. Receipt of contributions in excess of contribution limits; or
2. An explanatory description to be entered into the memo entry field.

Thus the explanation for both transactions on 7/26/02 is provided herein.

The \$5000 contribution received by Mr. Young, received and deposited on 7/26/02, brought his year to date total to \$6000. Because our software will not allow contributions in excess of the \$5000 limit, it was necessary to record the contribution as one that does not count toward the year to date total. Thus, although the actual ytd total is \$6000, the ytd total showing on the report is \$1000. According to the software vendor, the ytd total is not a required field for reporting purposes, however this information is included to clarify any questions that may arise.

In regard to the memo-entry dated 7/26/02, please be advised that the over-contribution error was discovered on 8/19/02. A refund of \$1000 to Mr. Young was issued on that date. Because the error was not discovered until August, the corrective action will be reflected on the September 20th monthly filing report.

If you have questions or need additional information, please contact me at 202.544.6245.

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