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FEDERAL ELECTION COMMISSION
ORANGE COUNTY OFFICE
1201 AIRWAY AVENUE SUITE 400
COSTA MESA, CALIFORNIA 92626
TELEPHONE (714) 641-5555
FACSIMILE (714) 648-1000
APR 21 1996

April 15, 1996

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

Dear Filing Officer:

Enclosed for filing is the original of the following:

Committee: CALIFORNIA REAL ESTATE POLITICAL ACTION
COMMITTEE/FEDERAL (CREPAC/FEDERAL)
Period: 07/01/95 - 12/31/95
Form: FEC 3X - Amendment

The report is being sent by:

X Certified Mail # P 474 575 337
 Next-day delivery #

Please endorse this transmittal letter as acknowledgement of receipt and return it in the self-addressed, stamped envelope provided.

Sincerely,

Reed & Davidson

CD:lb

Enclosures

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REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION
MAIL ROOM

APR 20 11 03 AM '96

USE FEC MAILING LABEL OR TYPE OR PRINT

1. NAME OF COMMITTEE (In full) California Real Estate Political Action Committee/ Federal (CREPAC/FEDERAL)	2. FEC IDENTIFICATION NUMBER C00083279
ADDRESS (number and street) <input type="checkbox"/> Check if different than previously reported 525 S. Virgil Ave. CITY, STATE and ZIP CODE Los Angeles, CA 90020	3. <input checked="" type="checkbox"/> This committee has qualified as a multicandidate committee. (see FEC FORM 1M) PRIOR TO JANUARY 1, 1994

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:

- | | | |
|--------------------------------------|---------------------------------------|--------------------------------------|
| <input type="checkbox"/> February 20 | <input type="checkbox"/> June 20 | <input type="checkbox"/> October 20 |
| <input type="checkbox"/> March 20 | <input type="checkbox"/> July 20 | <input type="checkbox"/> November 20 |
| <input type="checkbox"/> April 20 | <input type="checkbox"/> August 20 | <input type="checkbox"/> December 20 |
| <input type="checkbox"/> May 20 | <input type="checkbox"/> September 20 | <input type="checkbox"/> January 31 |

- Twelfth day report preceding _____ (Type of Election) election on _____ in the State of _____
- Thirtieth day 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
6. Covering Period <u>7/1/95</u> through <u>12/31/95</u>		
6. (a) Cash on Hand January 1, 19 <u>95</u>		\$ 34,170.52
(b) Cash on Hand at Beginning of Reporting Period	\$ 36,090.52	
(c) Total Receipts (from Line 19)	\$ 40,986.48	\$ 124,006.03
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 77,077.00	\$ 158,176.55
7. Total Disbursements (from Line 30)	\$ 41,409.43	\$ 122,508.98
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 35,667.57	\$ 35,667.57
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 900 E Street, NW Washington, DC 20463 Toll Free 800-424-9630 Local 202-219-3420
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

Carly Davidson, Assistant Treasurer

Signature of Treasurer



Date

4/15/96

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

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FEC FORM 3X

(revised 9/93)

96030454337

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

(revised 1/1/94)

NAME OF COMMITTEE CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL)		REPORT COVERING PERIOD FROM 1/1/96 TO 3/31/96	
		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)	4,278.45	4,278.45
ii.	Unitemized	36,213.86	117,775.97
iii.	Total (add i and ii) >	40,492.31	122,054.42
b.	Political Party Committees	-0-	-0-
c.	Other Political Committees (such as PACs)	-0-	-0-
d.	Total Contributions (add a iii, b and c) >	40,492.31	122,054.42
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.)	494.17	1,951.61
18.	Transfers from Nonfederal Account for Joint Activity	-0-	-0-
19.	Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	40,986.48	124,006.03
20.	Total Federal Receipts (subtract line 18 from line 19) >	40,986.48	124,006.03
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	182.43	6,281.98
c.	Total Operating Expenditures (add a i, a ii, and b) >	182.43	6,281.98
22.	Transfers to Affiliated/Other Party Committees	40,000.00	115,000.00
23.	Contributions to Federal Candidates/Committees and Other Political Committees	-0-	-0-
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.	Individuals/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	1,227.00	1,227.00
30.	Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	41,409.43	122,508.98
31.	Total Federal Disbursements (subtract line 21 a i from line 30) >	41,409.43	122,508.98
III. Net Contributions/Operating Expenditures			
32.	Total Contributions (other than loans)(from line 11d)	40,492.31	122,054.42
33.	Total Contribution Refunds (from line 28d)	-0-	-0-
34.	Net Contributions (other than loans)(subtract line 33 from 32)	40,492.31	122,054.42
35.	Total Federal Operating Expenditures (add 21 a i and 21 b) >	182.43	6,281.98
36.	Offsets to Operating Expenditures (from line 15)	-0-	-0-
37.	Net Operating Expenditures (subtract line 36 from 35) >	182.43	6,281.85

SCHEDULE A

ITEMIZED RECEIPTS
(Contributions from Individuals/
Persons Other Than Political Committees)

Use separate schedule(s) PAGE 1 OF 3
for each category of the Detailed Summary Page FOR LINE NUMBER
11(a)(1)

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)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPA/FEDERAL) CD00083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year)	Amount of Each Receipt this Period
---	--	-------------------------	------------------------------------

AGUIRAGA, RUBEN 13846 MINDORA ST. SYLNAR, CA 91342	PARK REGENCY, INC. REAL ESTATE Aggregate Year-to-date> \$394.00	12-05-95	297.00
--	---	----------	--------

CLARE, EDWARD T. SR. 3930 OREGON ST. SUITE 110 SAN DIEGO, CA 92104	CLARE MANAGEMENT CORP. REAL ESTATE Aggregate Year-to-date> \$988.83	08-24-95	986.23
---	---	----------	--------

FREDERICKS, PATRICIA A. 1640 ASPENWALL WESTLAKE VILLAGE, CA 91361	COLDWELL BANKER REAL ESTATE Aggregate Year-to-date> \$251.10	08-02-95	149.50
---	--	----------	--------

GALLIHATTI, DORI V. 3608 GRAND AVE. SUITE 204 OAKLAND, CA 94610	ATKINSON & GALLIHATTI REAL ESTATE Aggregate Year-to-date> \$381.16	09-27-95	183.16
--	--	----------	--------

GRANT, JOHN BROOKE 10710 BELMAR NORTHRIDGE, CA 91326	COLDWELL BANKER REAL ESTATE Aggregate Year-to-date> \$400.00	09-27-95 09-27-95	99.00 301.00
--	--	----------------------	-----------------

SUBTOTAL of Receipts This Page (Optional).....> \$2,015.89

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

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ITEMIZED RECEIPTS
 (Contributions from Individuals/
 Persons Other Than Political Committees)

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NAME OF COMMITTEE (in full)

CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPA)/FEDERAL 000083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year)	Amount of Each Receipt this Period
HILL, KATHRYN 1656 SHATTUCK AVE. BERKELEY, CA 94709	THORNWALL PROPERTIES, INC REAL ESTATE Aggregate Year-to-date> \$202.60	08-21-95	200.00
JOHNSON, BETTY L. 1413 TRABERT RANCH RD. ENCINITAS, CA 92024	BETTY JOHNSON REALTY REAL ESTATE Aggregate Year-to-date> \$402.60	07-23-95	400.00
LAMM, CHARLES 2943 FOOTHILL BLVD. LA CRESCENTA, CA 91214	KEELER DILLBECK WEST REAL ESTATE Aggregate Year-to-date> \$200.60	08-21-95	99.00
LARKIN, JAMES P. 18351 BEACH BLVD. SUITE A HUNTINGTON BEACH, CA 92648	LARKIN REAL ESTATE REAL ESTATE Aggregate Year-to-date> \$200.60	09-05-95	99.00
NEUFELD, KENNETH E. 6442 N. MAROA AVE. FRESNO, CA 93704	LONDON PROPERTIES REAL ESTATE Aggregate Year-to-date> \$357.66	08-15-95	256.06

SUBTOTAL of Receipts This Page (Optional).....> \$1,054.06

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

95030454340

SCHEDULE A

ITEMIZED RECEIPTS
(Contributions from Individuals/
Persons Other Than Political Committees)

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NAME OF COMMITTEE (in Full)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPA/FEDERAL) CDD0083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year)	Amount of Each Receipt this Period
RENS, LEE 5835 EL CAJON BLVD, SAN DIEGO, CA 92115	RENS REALTY REAL ESTATE Aggregate Year-to-date> \$203.50	08-24-95	203.50
SMITH, CHARLES 2727 HOOVER AVE. NATIONAL CITY, CA 91950	MCMILLIN PROJECT SYSTEMS REAL ESTATE Aggregate Year-to-date> \$233.50	08-17-95	233.50
TOLBERT, IRENE 21130 SULLIVAN WAY SAN JOSE, CA 95070	TOLBERT REALTY REAL ESTATE Aggregate Year-to-date> \$201.60	12-19-95	99.00
TRELFORD, FLORENCE 8539 BALBOA AVE. STOCKTON, CA 95209	TRELFORD REALTY REAL ESTATE Aggregate Year-to-date> \$272.50	08-31-95	272.50
ZANDEL, CHARLES 10920 VENICE BLVD. CULVER CITY, CA 90232	CHARLES ZANDEL & ASSOC. REAL ESTATE Aggregate Year-to-date> \$400.00	09-05-95	400.00

SUBTOTAL of Receipts This Page (Optional).....> \$1,208.50
TOTAL This Period (last page this line number only).....> \$4,278.65

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ITEMIZED RECEIPTS
(Other Federal Receipts)

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NAME OF COMMITTEE (In Full)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPA)/FEDERAL C00083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year)	Amount of Each Receipt this Period
WELLS FARGO BANK 3550 WILSHIRE BLVD. LOS ANGELES CA 90010-	INTEREST INCOME	12-31-95	494.17
	Aggregate Year to date		\$1,951.61

SUBTOTAL of Receipts This Page (Optional).....> \$494.17

TOTAL This Period (last page this line number only).....> \$494.17

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SCHEDULE B

ITEMIZED DISBURSEMENTS
(Other Federal Operating Expenditures)

Use separate schedule(s) PAGE | OF
for each category of the : 1
Detailed Summary Page FOR LINE NUMBER
21(b)

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NAME OF COMMITTEE (in Full)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) C00085279

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
WELLS FARGO BANK	SERVICE CHARGE	07-31-95	39.64
3550 WILSHIRE BLVD.		09-20-95	46.38
LOS ANGELES, CA 90010		11-30-95	50.02
		12-31-95	46.39

SUBTOTAL of Disbursements This Page (optional).....> \$182.43

TOTAL This Period (last page this line number only).....> \$182.43

9 6 0 3 0 4 5 4 3 4 3

SCHEDULE B

ITEMIZED DISBURSEMENTS
(Transfers to Affiliated
Other Party Committees)

Use separate schedule(s) PAGE 1 OF 1
for each category of the Detailed Summary Page FOR LINE NUMBER 22

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NAME OF COMMITTEE (In Full)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) CDD083279

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period	Disc. for
REALTORS POLITICAL ACTION COMMITTEE 777 14TH ST., N.W. WASHINGTON, DC 20005	FUNDS TRANSFER	10-05-95	40,000.00	Other

SUBTOTAL of Disbursements This Page (optional).....> \$40,000.00
TOTAL This Period (Last page this line number only).....> \$40,000.00

9 6 0 3 0 4 5 4 3 4 4

SCHEDULE B

ITEMIZED DISBURSEMENTS
(Other Disbursements)

Use separate schedule(s) PAGE | OF
for each category of the 1 | 1
Detailed Summary Page FOR LINE NUMBER
29

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NAME OF COMMITTEE (In Full)
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) C00083279

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period	Disb. for
CALIFORNIA REAL ESTATE PAC 525 S. VERGIL AVE. LOS ANGELES, CA 90020	TAXES	08-31-95	977.00	Other
ERNEST B. WATSON 4835 W. BRADDOCK RD. SUITE 101 ALEXANDRIA, VA 22311	PHOTOGRAPHER	07-17-95	250.00	Other

SUBTOTAL of Disbursements This Page (optional).....> \$1,227.00
TOTAL This Period (last page this line number only).....> \$1,227.00

96030454345

**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.

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and/or DATE OF RECEIPT

SLB
 PREPARER

4-20-96
 DATE PREPARED

96030454346