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SMITH, GAMBRELL & RUSSELL, LLP
Attorneys at Law

March 12, 2007

Henry L. Balkcom IV
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hbalkcom@sgrlaw.com

VIA FEDERAL EXPRESS
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. #C 001 87112**

Dear Ladies and Gentlemen:

Enclosed please find the following for the above-referenced Political Action Committee.

1. October 15, 2006 Report of Receipts and Disbursements on FEC Form 3X;
2. General Pre-Election Report of Receipts and Disbursements on FEC Form 3X for November 7, 2006;
3. General Post-Election Report of Receipts and Disbursements on FEC Form 3X for November 7, 2006; and
4. January 31, 2007 Year-End Report of Receipts and Disbursements on FEC Form 3X.

Please feel free to contact the undersigned should you have any questions regarding these reports.

Sincerely,



Henry L. Balkcom IV
Assistant Treasurer, Smith, Gambrell & Russell, LLP
Political Action Committee Trust – Federal

H.L.B./hek
Enclosures

cc: Robert H.G. Lockwood, Esq. (w/encl.)
State Ethics Commission (via Certified Mail, w/encl.)

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110984482.1

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FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS
For Other Than An Authorized Committee

RECEIVED
FEDERAL ELECTION COMMISSION
2007 FEB 12 10 30 AM '07

Office Use Only

1. NAME OF COMMITTEE (in full) TYPE OR PRINT Example: If typing, type over the lines. 12FE4M5

SMITH, GAMBRELL & RUSSELL POLITICAL ACTION

TRUST - FEDERAL

ADDRESS (number and street) PROMENADE I, SUITE 3100

Check if different than previously reported. (ACC)

1230 PEACHTREE STREET, NE

ATLANTA GA 30309-3592

2. FEC IDENTIFICATION NUMBER CITY STATE ZIP CODE

C00187112

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

4. TYPE OF REPORT (Choose One)

(a) Quarterly Reports:

- April 15 Quarterly Report (Q1)
- July 15 Quarterly Report (Q2)
- October 15 Quarterly Report (Q3)
- January 31 Year-End Report (YE)
- July 31 Mid-Year Report (Non-election Year Only) (MY)
- Termination Report (TER)

- (b) Monthly Report Due On:
- Feb 20 (M2) May 20 (M5) Aug 20 (M8) Nov 20 (M11) (Non-Election Year Only)
 - Mar 20 (M3) Jun 20 (M6) Sep 20 (M9) Dec 20 (M12) (Non-Election Year Only)
 - Apr 20 (M4) Jul 20 (M7) Oct 20 (M10) Jan 31 (YE)

- (c) 12-Day PRE-Election Report for the:
- Primary (12P) General (12G) Runoff (12R)
 - Convention (12C) Special (12S)

Election on [] / [] / [] in the State of []

- (d) 30-Day POST-Election Report for the:
- General (30G) Runoff (30R) Special (30S)

Election on [] / [] / [] in the State of []

5. Covering Period 07 / 01 / 2006 through 09 / 30 / 2006

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete.

Assistant Type or Print Name of Treasurer Henry L. Balkcom IV

Signature of Assistant Treasurer

Henry L. Balkcom IV

Date 03 / 12 / 2007

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

Office Use Only									
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FEC FORM 3X
Rev. 12/2004

27039402351

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

FEC Form 3X (Rev. 02/2003)

Page 2

Write or Type Committee Name

SMITH, GAMBRELL & RUSSELL POLITICAL ACTION COMMITTEE TRUST - FEDERAL

Report Covering the Period: From: 07 / 01 / 2006 To: 09 / 30 / 2006

	COLUMN A This Period	COLUMN B Calendar Year-to-Date
6. (a) Cash on Hand January 1, 2006		3890575
(b) Cash on Hand at Beginning of Reporting Period.....	4156575	
(c) Total Receipts (from Line 19).....	288000	864000
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B).....	4444575	4754575
7. Total Disbursements (from Line 31).....	1000000	1310000
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d)).....	3444575	3444575
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D).....	000	
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D).....	000	

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

27039402352

DETAILED SUMMARY PAGE
of Receipts

FEC Form 3X (Rev. 06/2004)

Page 3

Write or Type Committee Name

SMITH, GAMBRELL, & RUSSELL POLITICAL ACTION COMMITTEE TRUST - FEDERAL

Report Covering the Period: From:

07 / 01 / 2006

To:

09 / 30 / 2006

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

(i) Itemized (use Schedule A).....

7 3 2 2 7

7 3 2 2 7

(ii) Unitemized.....

2 1 4 7 7 3

7 9 0 7 7 3

(iii) TOTAL (add Lines 11(a)(i) and (ii)).....▶

2 8 8 0 0 0

8 6 4 0 0 0

(b) Political Party Committees.....

0 0 0

0 0 0

(c) Other Political Committees (such as PACs).....

0 0 0

0 0 0

(d) Total Contributions (add Lines 11(a)(iii), (b), and (c)) (Carry Totals to Line 33, page 5).....▶

2 8 8 0 0 0

8 6 4 0 0 0

12. Transfers From Affiliated/Other Party Committees.....

0 0 0

0 0 0

13. All Loans Received.....

0 0 0

0 0 0

14. Loan Repayments Received.....

0 0 0

0 0 0

15. Offsets To Operating Expenditures (Refunds, Rebates, etc.) (Carry Totals to Line 37, page 5).....

0 0 0

0 0 0

16. Refunds of Contributions Made to Federal Candidates and Other Political Committees.....

0 0 0

0 0 0

17. Other Federal Receipts (Dividends, Interest, etc.).....

0 0 0

0 0 0

18. Transfers from Non-Federal and Levin Funds

(a) Non-Federal Account (from Schedule H3).....

0 0 0

0 0 0

(b) Levin Funds (from Schedule H5).....

0 0 0

0 0 0

(c) Total Transfers (add 18(a) and 18(b)).....

0 0 0

0 0 0

19. Total Receipts (add Lines 11(d), 12, 13, 14, 15, 16, 17, and 18(c)).....▶

2 8 8 0 0 0

8 6 4 0 0 0

20. Total Federal Receipts (subtract Line 18(c) from Line 19).....▶

0 0 0

0 0 0

**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) Allocated Federal/Non-Federal Activity (from Schedule H4)		
(i) Federal Share	0 0 0	0 0 0
(ii) Non-Federal Share	0 0 0	0 0 0
(b) Other Federal Operating Expenditures	0 0 0	0 0 0
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii), and (b))	0 0 0	0 0 0
22. Transfers to Affiliated/Other Party Committees	0 0 0	0 0 0
23. Contributions to Federal Candidates/Committees and Other Political Committees	1 0 0 0 0 0 0	1 3 1 0 0 0 0
24. Independent Expenditures (use Schedule E)	0 0 0	0 0 0
25. Coordinated Party Expenditures (2 U.S.C. §441a(d)) (use Schedule F)	0 0 0	0 0 0
26. Loan Repayments Made	0 0 0	0 0 0
27. Loans Made	0 0 0	0 0 0
28. Refunds of Contributions To:		
(a) Individuals/Persons Other Than Political Committees	0 0 0	0 0 0
(b) Political Party Committees	0 0 0	0 0 0
(c) Other Political Committees (such as PACs)	0 0 0	0 0 0
(d) Total Contribution Refunds (add Lines 28(a), (b), and (c))	0 0 0	0 0 0
29. Other Disbursements	0 0 0	0 0 0
30. Federal Election Activity (2 U.S.C. §431(20))		
(a) Allocated Federal Election Activity (from Schedule H6)		
(i) Federal Share	0 0 0	0 0 0
(ii) "Levin" Share	0 0 0	0 0 0
(b) Federal Election Activity Paid Entirely With Federal Funds	0 0 0	0 0 0
(c) Total Federal Election Activity (add Lines 30(a)(i), 30(a)(ii) and 30(b))	0 0 0	0 0 0
31. Total Disbursements (add Lines 21(c), 22, 23, 24, 25, 26, 27, 28(d), 29 and 30(c)) ..	1 0 0 0 0 0 0	1 3 1 0 0 0 0
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31)	0 0 0	0 0 0

27039402354

DETAILED SUMMARY PAGE
of Disbursements

FEC Form 3X (Rev. 02/2003)

Page 5

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)	1 0 0 0 0 0 0	1 3 1 0 0 0 0
34. Total Contribution Refunds (from Line 28(d))	0 0 0	0 0 0
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	1 0 0 0 0 0 0	1 3 1 0 0 0 0
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b))	0 0 0	0 0 0
37. Offsets to Operating Expenditures (from Line 15, page 3)	0 0 0	0 0 0
38. Net Operating Expenditures (subtract Line 37 from Line 36)	0 0 0	0 0 0

27039402335

**SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS**

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

FOR LINE NUMBER: PAGE 1 OF 3

(check only one)

11a 11b 11c 12 13 14 15 16 17

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, LLP POLITICAL ACTION COMMITTEE TRUST - FEDERAL

Full Name (Last, First, Middle Initial)

A. HOWARD E. TURNER

Mailing Address

1230 PEACHTREE STREET, N.E., SUITE 3100

City

ATLANTA,

State

GA

Zip Code

30309

FEC ID number of contributing federal political committee.

C 0 0 1 8 7 1 1 2

Name of Employer

SMITH, GAMBRELL & RUSSELL, LLP

Occupation

ATTORNEY

Receipt For:

Primary General

Other (specify) ▼

general contribution

Aggregate Year-to-Date ▼

3 5 5 9 4

Date of Receipt

0 9 / 3 0 / 2 0 0 6

Amount of Each Receipt this Period

1 3 7 7 9

Full Name (Last, First, Middle Initial)

B. H. MICHAEL KRAUS

Mailing Address

1230 PEACHTREE STREET, N.E., SUITE 3100

City

ATLANTA

State

GA

Zip Code

30309

FEC ID number of contributing federal political committee.

C 0 0 1 8 7 1 1 2

Name of Employer

SMITH, GAMBRELL & RUSSELL, LLP

Occupation

ATTORNEY

Receipt For:

Primary General

Other (specify) ▼

general contribution

Aggregate Year-to-Date ▼

2 6 9 2 5

Date of Receipt

0 9 / 3 0 / 2 0 0 6

Amount of Each Receipt this Period

9 3 0 9

Full Name (Last, First, Middle Initial)

C. A. JAY SCHWARTZ

Mailing Address

1230 PEACHTREE STREET, N.E., SUITE 3100

City

ATLANTA

State

GA

Zip Code

30309

FEC ID number of contributing federal political committee.

C 0 0 1 8 7 1 1 2

Name of Employer

SMITH, GAMBRELL & RUSSELL, LLP

Occupation

ATTORNEY

Receipt For:

Primary General

Other (specify) ▼

general contribution

Aggregate Year-to-Date ▼

2 6 9 2 5

Date of Receipt

0 9 / 3 0 / 2 0 0 6

Amount of Each Receipt this Period

9 3 0 9

SUBTOTAL of Receipts This Page (optional).....

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

270694023153

SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: (check only one)	PAGE 2 OF 3			
	<input type="checkbox"/> 11a 13	<input type="checkbox"/> 11b 14	<input type="checkbox"/> 11c 15	<input type="checkbox"/> 12 16	<input type="checkbox"/> 17

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NAME OF COMMITTEE (In Full)
SMITH, GAMBRELL & RUSSELL, LLP POLITICAL ACTION COMMITTEE TRUST - FEDERAL

D.

Full Name (Last, First, Middle Initial)
IRA GENBERG

Mailing Address
1230 PEACHTREE STREET, N.E., SUITE 3100

City ATLANTA State GA Zip Code 30309

FEC ID number of contributing federal political committee. **C 00187112**

Name of Employer SMITH, GAMBRELL & RUSSELL, LLP Occupation ATTORNEY

Receipt For:
 Primary General
 Other (specify) ▼
general contribution

Aggregate Year-to-Date ▼
2 5 2 2 3

Date of Receipt
09 / 30 / 2006

Amount of Each Receipt this Period
8 7 2 4

E.

Full Name (Last, First, Middle Initial)
ROBERT C. SCHWARTZ

Mailing Address
1230 PEACHTREE STREET, N.E., SUITE 3100

City ATLANTA State GA Zip Code 30309

FEC ID number of contributing federal political committee. **C 00187112**

Name of Employer SMITH, GAMBRELL & RUSSELL, LLP Occupation ATTORNEY

Receipt For:
 Primary General
 Other (specify) ▼
general contribution

Aggregate Year-to-Date ▼
2 5 2 2 3

Date of Receipt
09 / 30 / 2006

Amount of Each Receipt this Period
8 7 2 4

F.

Full Name (Last, First, Middle Initial)
STEPHEN M. FORTE

Mailing Address
1230 PEACHTREE STREET, N.E., SUITE 3100

City ATLANTA State GA Zip Code 30309

FEC ID number of contributing federal political committee. **C 00187112**

Name of Employer SMITH, GAMBRELL & RUSSELL, LLP Occupation ATTORNEY

Receipt For:
 Primary General
 Other (specify) ▼
general contribution

Aggregate Year-to-Date ▼
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Date of Receipt
09 / 30 / 2006

Amount of Each Receipt this Period
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SUBTOTAL of Receipts This Page (optional).....▶

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**SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS**

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: PAGE 3 OF 3				
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NAME OF COMMITTEE (In Full)
SMITH, GAMBRELL & RUSSELL, LLP POLITICAL ACTION COMMITTEE TRUST - FEDERAL

G.

Full Name (Last, First, Middle Initial) THOMAS W. RHODES			Date of Receipt 09 / 30 / 2006		
Mailing Address 1230 PEACHTREE STREET, N.E., SUITE 3100			Amount of Each Receipt this Period 7794		
City ATLANTA	State GA	Zip Code 30309	FEC ID number of contributing federal political committee. C 00187112		
Name of Employer SMITH, GAMBRELL & RUSSELL, LLP		Occupation ATTORNEY	Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) ▼ general contribution		
		Aggregate Year-to-Date ▼ 22521			

H.

Full Name (Last, First, Middle Initial) KATHRYN M. ZICKERT			Date of Receipt 09 / 30 / 2006		
Mailing Address 1230 PEACHTREE STREET, N.E., SUITE 3100			Amount of Each Receipt this Period 7794		
City ATLANTA	State GA	Zip Code 30309	FEC ID number of contributing federal political committee. C 00187112		
Name of Employer SMITH, GAMBRELL & RUSSELL, LLP		Occupation ATTORNEY	Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) ▼ general contribution		
		Aggregate Year-to-Date ▼ 22521			

Full Name (Last, First, Middle Initial)			Date of Receipt		
Mailing Address			Amount of Each Receipt this Period		
City	State	Zip Code	FEC ID number of contributing federal political committee. C		
Name of Employer		Occupation	Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		
		Aggregate Year-to-Date ▼			

SUBTOTAL of Receipts This Page (optional)	
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**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 | OF |

<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 type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)

SMITH, GAMBRELL & RUSSELL, LLP POLITICAL ACTION COMMITTEE TRUST - FEDERAL

Full Name (Last, First, Middle Initial)

A.

FRIENDS OF JOHN BARROW

Mailing Address

P.O. BOX 8166

City

SAVANNAH

State

GA

Zip Code

31412

Purpose of Disbursement

CONTRIBUTION

Candidate Name

JOHN BARROW

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State: GA

District:

Date of Disbursement

07 / 12 / 2006

Amount of Each Disbursement this Period

500000

Full Name (Last, First, Middle Initial)

B.

COMMITTEE TO ELECT HENRY "HANK" JOHNSON

Mailing Address

5240 SNAPFINGER ROAD, SUITE 140

City

DECATUR

State

GA

Zip Code

30035

Purpose of Disbursement

CONTRIBUTION

Candidate Name

HANK JOHNSON

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State: GA

District:

Date of Disbursement

07 / 20 / 2006

Amount of Each Disbursement this Period

500000

Full Name (Last, First, Middle Initial)

C.

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

Date of Disbursement

MM / DD / YYYY

Amount of Each Disbursement this Period

SUBTOTAL of Disbursements This Page (optional) ▶

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

Federal Election Commission
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<input type="checkbox"/> USPS Express Mail	Postmarked
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> No Postmark	
<input checked="" type="checkbox"/> Overnight Delivery Service (Specify): <i>Fed Ex</i>	Shipping Date <i>3/12/07</i>
	Next Business Day Delivery <input type="checkbox"/>
<input type="checkbox"/> Received from House Records & Registration Office	Date of Receipt
<input type="checkbox"/> Received from Senate Public Records Office	Date of Receipt
<input type="checkbox"/> Received from Electronic Filing Office	Date of Receipt
<input type="checkbox"/> Other (Specify):	Date of Receipt or Postmarked

Jm (A)
 PREPARER
 (3/2005)

3/12/07
 DATE PREPARED

27039402360