

September 27, 2006

Karen E. Trainer
Campaign Finance Analyst
Reports Analysis Division
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Re: July 2006 Monthly Report

Dear Ms. Trainer:

I am in receipt of your letter dated September 13, 2006 regarding the May, June, and July, 2006 Monthly Reports which asserts that the Committee for the Preservation of Capitalism discloses limited payments for administrative expenses. The Committee responded to a similar letter on July 3, 2006.

In a subsequent conversation with you, the Committee learned that you are particularly concerned about the fact that Committee no longer makes regular rental payments. However, the Committee no longer maintains an office and no longer has a salaried employee. Instead, as fully disclosed on the Committee s reports, the Committee pays a political consultant and an administrative consultant. Their fees cover the day-to-day overhead costs incurred by the committee as well as consulting costs. Additional expenses are reported as incurred. Thus, this letter will verify, and confirm, as requested, that the committee fully discloses all administrative expenses incurred by the committee. In addition, the Committee is the recipient of volunteer activity which is not required to be disclosed on its reports.

Sincerely,
Bobby Jelks
Treasurer
