

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS For Other Than An Authorized Committee

Office Use Only

1. NAME OF COMMITTEE (in full) USE FEC MAILING LABEL OR TYPE OR PRINT Example: If typing, type over the lines TERMS LIMITS AMERICA PAC

ADDRESS (number and street) 10424 Woodbury Woods Court Check if different than previously reported. (ACC) Fairfax VA 22032

2. FEC IDENTIFICATION NUMBER C00286880 3. IS THIS REPORT NEW (N) OR AMENDED (A)

4. TYPE OF REPORT (Choose One) (a) Quarterly Reports: April 15, July 15, October 15, January 31, July 31 Mid-Year Report, Termination Report (b) Monthly Report Due On: Feb 20, Mar 20, Apr 20, May 20, Jun 20, Jul 20, Aug 20, Sep 20, Oct 20, Nov 20, Dec 20, Jan 31 (c) 12-Day PRE-Election Report for the: Primary, General, Runoff, Convention, Special (d) 30-Day Post -Election Report for the: General, Runoff, Special

5. Covering Period 11 25 2008 through 12 31 2008

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 MARK DANE

Signature of Treasurer Electronically Filed by MARK DANE Date 01 19 2009

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 table with 7 columns and 1 row. FEC FORM 3X (Rev. 12/2004)

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

FEC Form 3X (Rev. 02/2003)

Page 2

Write or Type Committee Name
TERMS LIMITS AMERICA PAC

Report Covering the Period: From:

| | |
|---|---|
| M | M |
| 1 | 1 |

| | |
|---|---|
| D | D |
| 2 | 5 |

| | | | |
|---|---|---|---|
| Y | Y | Y | Y |
| 2 | 0 | 0 | 8 |

 To:

| | |
|---|---|
| M | M |
| 1 | 2 |

| | |
|---|---|
| D | D |
| 3 | 1 |

| | | | |
|---|---|---|---|
| Y | Y | Y | Y |
| 2 | 0 | 0 | 8 |

| | COLUMN A This Period | COLUMN B Calendar Year-to-Date | | | | | | | | |
|---|-------------------------|-----------------------------------|---|---|---|---|---|---|--|----------|
| 6. (a) Cash on Hand January 1 <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td>2</td><td>0</td><td>0</td><td>8</td></tr></table> | Y | Y | Y | Y | 2 | 0 | 0 | 8 | | 78869.39 |
| Y | Y | Y | Y | | | | | | | |
| 2 | 0 | 0 | 8 | | | | | | | |
| (b) Cash on Hand at Beginning of Reporting Period | 106908.87 | | | | | | | | | |
| (c) Total Receipts (from Line 19) | 11397.94 | 40487.42 | | | | | | | | |
| (d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B) | 118306.81 | 119356.81 | | | | | | | | |
| 7. Total Disbursements (from Line 31) | 10.00 | 1060.00 | | | | | | | | |
| 8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d)) | 118296.81 | 118296.81 | | | | | | | | |
| 9. Debts and Obligations owed TO the committee (Itemize all on Schedule C and/or Schedule D) | 0.00 | | | | | | | | | |
| 10. Debts and Obligations owed BY the committee (Itemize all on Schedule C and/or Schedule D) | 0.00 | | | | | | | | | |

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

**DETAILED SUMMARY PAGE
OF RECEIPTS**

Write or Type Committee Name
TERMS LIMITS AMERICA PAC

Report Covering the Period: From:

| | |
|---|---|
| M | M |
| 1 | 1 |

| | |
|---|---|
| D | D |
| 2 | 5 |

| | | | |
|---|---|---|---|
| Y | Y | Y | Y |
| 2 | 0 | 0 | 8 |

 To:

| | |
|---|---|
| M | M |
| 1 | 2 |

| | |
|---|---|
| D | D |
| 3 | 1 |

| | | | |
|---|---|---|---|
| Y | Y | Y | Y |
| 2 | 0 | 0 | 8 |

| 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 | 11000.00 | 39000.00 |
| (i) Itemized (use Schedule A) | 0.00 | 0.00 |
| (ii) Unitemized | 11000.00 | 39000.00 |
| (iii) TOTAL (add Lines 11(a)(i) and (ii) | 0.00 | 0.00 |
| (b) Political Party Committees | 0.00 | 0.00 |
| (c) Other Political Committees (such as PACs) | 0.00 | 0.00 |
| (d) Total Contributions (add Lines 11(a)(iii),(b) and (c)) (Carry Totals to Line 33, page 5) | 11000.00 | 39000.00 |
| 12. Transfers From Affiliated/Other Party Committees | 0.00 | 0.00 |
| 13. All Loans Received | 0.00 | 0.00 |
| 14. Loan Repayments Received | 0.00 | 0.00 |
| 15. Offsets To Operating Expenditures (Refunds, Rebates, etc.) (Carry Totals to Line 37, page 5) | 0.00 | 0.00 |
| 16. Refunds of Contributions Made to Federal candidates and Other Political Committees | 0.00 | 0.00 |
| 17. Other Federal Receipts (Dividends, Interest, etc.) | 397.94 | 1487.42 |
| 18. Transfers from Non-Federal and Levin Funds | | |
| (a) Non-Federal Account (from Schedule H3) | 0.00 | 0.00 |
| (b) Levin Funds (from Schedule H5) | 0.00 | 0.00 |
| (c) Total Transfer (add 18(a) and 18(b)). | 0.00 | 0.00 |
| 19. Total Receipts (add Lines 11(d), 12, 13, 14, 15, 16, 17, and 18(c)) | 11397.94 | 40487.42 |
| 20. Total Federal Receipts (subtract Line 18(c) from Line 19) | 11397.94 | 40487.42 |

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) Shared Federal/Non-Federal Activity (from Schedule H4) | | |
| (i) Federal Share..... | 0.00 | 0.00 |
| (ii) Non-Federal Share..... | 0.00 | 0.00 |
| (b) Other Federal Operating Expenditures..... | 10.00 | 60.00 |
| (c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b))..... | 10.00 | 60.00 |
| 22. Transfers to Affiliated/Other Party Committees..... | 0.00 | 0.00 |
| 23. Contributions to Federal Candidates/Committees..... and Other Political Committees..... | 0.00 | 1000.00 |
| 24. Independent Expenditure (use Schedule E) | 0.00 | 0.00 |
| 25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)..... | 0.00 | 0.00 |
| 26. Loan Repayments Made..... | 0.00 | 0.00 |
| 27. Loans Made..... | 0.00 | 0.00 |
| 28. Refunds of Contributions To: | | |
| (a) Individuals/Persons Other Than Political Committees | 0.00 | 0.00 |
| (b) Political Party Committees | 0.00 | 0.00 |
| (c) Other Political Committees (such as PACs) | 0.00 | 0.00 |
| (d) Total Contribution Refunds (add Lines 28(a), (b), and (c)) | 0.00 | 0.00 |
| 29. Other Disbursements..... | 0.00 | 0.00 |
| 30. Federal Election Activity (2 U.S.C 431(20)) | | |
| (a) Shared Federal Election Activity (from Schedule H6) | | |
| (i) Federal Share | 0.00 | 0.00 |
| (ii) "Levin" Share | 0.00 | 0.00 |
| (b) Federal Election Activity Paid Entirely With Federal Funds | 0.00 | 0.00 |
| (c) Total Federal Election Activity (add Lines 30(a)(i), 30(a)(ii) and 30(b)).... | 0.00 | 0.00 |
| 31. Total Disbursements (add Lines 21(c), 22, 23, 24, 25, 26, 27, 28(d), 29 and 30(c)).. | 10.00 | 1060.00 |
| 32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31)..... | 10.00 | 1060.00 |

DETAILED SUMMARY PAGE
of Disbursements

| 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 | 11000.00 | 39000.00 |
| 34. Total Contribution Refunds (from Line 28(d)) | 0.00 | 0.00 |
| 35. Net Contributions (other than loans) (subtract Line 34 from Line 33) | 11000.00 | 39000.00 |
| 36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b))..... | 10.00 | 60.00 |
| 37. Offsets to Operating Expenditures (from Line 15, page 3) | 0.00 | 0.00 |
| 38. Net Operating Expenditures (subtract Line 37 from Line 36) | 10.00 | 60.00 |

**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 6 / 8 |
| | <input checked="" type="checkbox"/> 11a | <input type="checkbox"/> 11b |
| | <input type="checkbox"/> 13 | <input type="checkbox"/> 14 |
| | <input type="checkbox"/> 11c | <input type="checkbox"/> 12 |
| | | <input type="checkbox"/> 15 |
| | | <input type="checkbox"/> 16 |
| | | <input type="checkbox"/> 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)
TERMS LIMITS AMERICA PAC

| | | |
|-----------|---|---|
| A. | Full Name (Last, First, Middle Initial) PAUL FARAGO | Date of Receipt MM / DD / YYYY 12 / 05 / 2008 |
| | Mailing Address P.O. BOX 8907 | Transaction ID: SA11AI.4771 |
| | City ASHEVILLE State NC Zip Code 28814 | Amount of Each Receipt this Period 1000.00 |
| | FEC ID number of contributing federal political committee. C | |
| | Name of Employer INFO REQUESTED Occupation INFO REQUESTED Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ Aggregate Year-to-Date ▼ 1000.00 | |

| | | |
|-----------|---|---|
| B. | Full Name (Last, First, Middle Initial) PAUL FARAGO | Date of Receipt MM / DD / YYYY 12 / 20 / 2008 |
| | Mailing Address P.O. BOX 8907 | Transaction ID: SA11AI.4773 |
| | City ASHEVILLE State NC Zip Code 28814 | Amount of Each Receipt this Period 3000.00 |
| | FEC ID number of contributing federal political committee. C | |
| | Name of Employer INFO REQUESTED Occupation INFO REQUESTED Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ Aggregate Year-to-Date ▼ 4000.00 | |

| | | |
|-----------|--|---|
| C. | Full Name (Last, First, Middle Initial) ROBERT GELFOND | Date of Receipt MM / DD / YYYY 12 / 30 / 2008 |
| | Mailing Address 45 E. 25TH STREET #398 | Transaction ID: SA11AI.4769 |
| | City NEW YORK State NY Zip Code 10010 | Amount of Each Receipt this Period 2500.00 |
| | FEC ID number of contributing federal political committee. C | |
| | Name of Employer MAGIQ TECHNOLOGIES Occupation CEO Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ Aggregate Year-to-Date ▼ 2500.00 | |

| | |
|--|---------|
| SUBTOTAL of Receipts This Page (optional) | 6500.00 |
| TOTAL This Period (last page this line number only) | |

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

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

FOR LINE NUMBER: PAGE 7 / 8
(check only one)

| | | | |
|---|------------------------------|------------------------------|---|
| <input checked="" type="checkbox"/> 11a | <input type="checkbox"/> 11b | <input type="checkbox"/> 11c | <input type="checkbox"/> 12 |
| <input type="checkbox"/> 13 | <input type="checkbox"/> 14 | <input type="checkbox"/> 15 | <input type="checkbox"/> 16 <input type="checkbox"/> 17 |

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NAME OF COMMITTEE (In Full)
TERMS LIMITS AMERICA PAC

| | | | | | | | | | | | |
|--|--|-----|---|---------|---|---------|-----|--|-----|--|---------|
| <p>A. Full Name (Last, First, Middle Initial) SANDY LEONG</p> <p>Mailing Address 45 EAST 25TH STREET APT. 39 B</p> <p>City NEW YORK State NY Zip Code 10010</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer AMERICAN AIRLINES Occupation FLIGHT ATTENDANT</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 5000.00</p> | <p>Date of Receipt <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">M M</td> <td style="text-align: center;">/</td> <td style="text-align: center;">D D</td> <td style="text-align: center;">/</td> <td style="text-align: center;">Y Y Y Y</td> </tr> <tr> <td style="text-align: center;">1 2</td> <td></td> <td style="text-align: center;">3 0</td> <td></td> <td style="text-align: center;">2 0 0 8</td> </tr> </table> </p> <p>Transaction ID: SA11AI.4770</p> <p>Amount of Each Receipt this Period 2500.00</p> <p>Contribution</p> | M M | / | D D | / | Y Y Y Y | 1 2 | | 3 0 | | 2 0 0 8 |
| M M | / | D D | / | Y Y Y Y | | | | | | | |
| 1 2 | | 3 0 | | 2 0 0 8 | | | | | | | |

| | | | | | | | | | | | |
|--|--|-----|---|---------|---|---------|-----|--|-----|--|---------|
| <p>B. Full Name (Last, First, Middle Initial) ROBERT SCHOR</p> <p>Mailing Address 2419 STUART STREET</p> <p>City BROOKLYN State NY Zip Code 11229</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer Occupation RETIRED</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 1000.00</p> | <p>Date of Receipt <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">M M</td> <td style="text-align: center;">/</td> <td style="text-align: center;">D D</td> <td style="text-align: center;">/</td> <td style="text-align: center;">Y Y Y Y</td> </tr> <tr> <td style="text-align: center;">1 2</td> <td></td> <td style="text-align: center;">0 8</td> <td></td> <td style="text-align: center;">2 0 0 8</td> </tr> </table> </p> <p>Transaction ID: SA11AI.4776</p> <p>Amount of Each Receipt this Period 1000.00</p> | M M | / | D D | / | Y Y Y Y | 1 2 | | 0 8 | | 2 0 0 8 |
| M M | / | D D | / | Y Y Y Y | | | | | | | |
| 1 2 | | 0 8 | | 2 0 0 8 | | | | | | | |

| | | | | | | | | | | | |
|---|--|-----|---|---------|---|---------|-----|--|-----|--|---------|
| <p>C. Full Name (Last, First, Middle Initial) RONALD SILVERSTEIN</p> <p>Mailing Address 2940 WEST 5 STREET APT. 12B</p> <p>City BROOKLYN State NY Zip Code 11224</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer NEW YORK CITY Occupation INFO REQUESTED</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 1000.00</p> | <p>Date of Receipt <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">M M</td> <td style="text-align: center;">/</td> <td style="text-align: center;">D D</td> <td style="text-align: center;">/</td> <td style="text-align: center;">Y Y Y Y</td> </tr> <tr> <td style="text-align: center;">1 2</td> <td></td> <td style="text-align: center;">0 8</td> <td></td> <td style="text-align: center;">2 0 0 8</td> </tr> </table> </p> <p>Transaction ID: SA11AI.4774</p> <p>Amount of Each Receipt this Period 1000.00</p> | M M | / | D D | / | Y Y Y Y | 1 2 | | 0 8 | | 2 0 0 8 |
| M M | / | D D | / | Y Y Y Y | | | | | | | |
| 1 2 | | 0 8 | | 2 0 0 8 | | | | | | | |

| | |
|--|--|
| SUBTOTAL of Receipts This Page (optional) | 4500.00 |
| TOTAL This Period (last page this line number only) | 11000.00 |

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

| | |
|--|--|
| Use separate schedule(s) for each category of the Detailed Summary Page | FOR LINE NUMBER: PAGE 8 / 8 |
| | (check only one) |
| <input type="checkbox"/> 11a <input type="checkbox"/> 11b <input type="checkbox"/> 11c <input type="checkbox"/> 12 | |
| <input type="checkbox"/> 13 <input type="checkbox"/> 14 <input type="checkbox"/> 15 <input type="checkbox"/> 16 <input checked="" type="checkbox"/> 17 | |

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NAME OF COMMITTEE (In Full)
TERMS LIMITS AMERICA PAC

| | | | |
|---|---|--------------------------------------|---|
| A. | Full Name (Last, First, Middle Initial) VANGUARD TAX EXEMPT FUND | | Date of Receipt |
| | Mailing Address P.O. BOX 7800 | | <input type="text" value="11"/> <input type="text" value="28"/> <input type="text" value="2008"/> |
| | City | State | Zip Code |
| | PHILADELPHIA | PA | 19101 |
| | FEC ID number of contributing federal political committee. | | <input type="text" value="C"/> |
| Name of Employer | | Occupation | Transaction ID: SA17.4779 |
| Receipt For: | | Amount of Each Receipt this Period | |
| <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ | | <input type="text" value="91.10"/> | |
| | | Aggregate Year-to-Date ▼ | Interest |
| | | <input type="text" value="1180.58"/> | |

| | | | |
|---|---|--------------------------------------|---|
| B. | Full Name (Last, First, Middle Initial) VANGUARD TAX EXEMPT FUND | | Date of Receipt |
| | Mailing Address P.O. BOX 7800 | | <input type="text" value="11"/> <input type="text" value="30"/> <input type="text" value="2008"/> |
| | City | State | Zip Code |
| | PHILADELPHIA | PA | 19101 |
| | FEC ID number of contributing federal political committee. | | <input type="text" value="C"/> |
| Name of Employer | | Occupation | Transaction ID: SA17.4781 |
| Receipt For: | | Amount of Each Receipt this Period | |
| <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ | | <input type="text" value="230.20"/> | |
| | | Aggregate Year-to-Date ▼ | Interest |
| | | <input type="text" value="1410.78"/> | |

| | | | |
|---|---|--------------------------------------|---|
| C. | Full Name (Last, First, Middle Initial) VANGUARD TAX EXEMPT FUND | | Date of Receipt |
| | Mailing Address P.O. BOX 7800 | | <input type="text" value="12"/> <input type="text" value="31"/> <input type="text" value="2008"/> |
| | City | State | Zip Code |
| | PHILADELPHIA | PA | 19101 |
| | FEC ID number of contributing federal political committee. | | <input type="text" value="C"/> |
| Name of Employer | | Occupation | Transaction ID: SA17.4780 |
| Receipt For: | | Amount of Each Receipt this Period | |
| <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼ | | <input type="text" value="76.64"/> | |
| | | Aggregate Year-to-Date ▼ | Interest |
| | | <input type="text" value="1487.42"/> | |

| | |
|--|-------------------------------------|
| SUBTOTAL of Receipts This Page (optional) | <input type="text" value="397.94"/> |
| TOTAL This Period (last page this line number only) | <input type="text" value="397.94"/> |