

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

JAN 28 11 30 AM '98

USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full)		120597 N 236
C00216754	HUBERT JULIAN PHILPOTT JR	1st
NORTH CAROLINA FARM BUREAU FED ERATION INC POL ACT CMTE INC (
5301 GLENWOOD AVENUE		
RALEIGH		NC 27612
2. FEC IDENTIFICATION NUMBER C00216754		
3. <input checked="" type="checkbox"/> This committee has qualified as a multicandidate committee. (see FEC FORM 1M)		

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:

- February 20 June 20 October 20
- March 20 July 20 November 20
- April 20 August 20 December 20
- May 20 September 20 January 31

- 12-Day Pre-Election Report for the _____
(Type of Election)
election on _____ in the State of _____
- 30-Day Post-Election 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
5. Covering Period <u>07-01-1997</u> through <u>12-31-1997</u>		
6. (a) Cash on Hand January 1, 19 <u>97</u>		\$ 5,016.47
(b) Cash on Hand at Beginning of Reporting Period	\$ 3,583.45	
(c) Total Receipts (from Line 19)	\$ 12,211.50	\$ 12,387.15
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 5(a) and 6(c) for Column B)	\$ 15,794.95	\$ 17,403.62
7. Total Disbursements (from Line 30)	\$ 1,270.04	\$ 2,878.71
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 14,524.91	\$ 14,524.91
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 990 E Street, NW Washington, DC 20483 Toll Free 800-424-9530 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

HUBERT JULIAN PHILPOTT, JR.

Signature of Treasurer

Hubert Julian Philpott Jr

Date

1-22-98

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)

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

(revised 1/1/91)

NAME OF COMMITTEE		REPORT COVERING PERIOD	
NORTH CAROLINA FARM BUREAU FEDERATION, INC. POLITICAL ACTION COMMITTEE, INC.		FROM 07-01-1997	TO 12-31-1997
		COLUMN A	COLUMN B
		Total This Period	Calendar Year
I Receipts			
11.	Contributions (other than loans) From:		
a.	Individual/Persons Other Than Political Committees		
i.	Itemized (use Schedule A)		
ii.	Unitemized	12,062.75	12,176.75
iii.	Total (add i and ii) >	12,062.75	12,176.75
b.	Political Party Committees		
c.	Other Political Committees (such as PACs)		
d.	Total Contributions (add a ii, b and c) >	12,062.75	12,176.75
12.	Transfers From Affiliated/Other Party Committees		
13.	All Loans Received		
14.	Loan Repayments Received		
15.	Offsets To Operating Expenditures (Refunds, Rebates, etc.)		
16.	Refunds of Contributions Made to Federal Candidates and Other Political Committees		
17.	Other Federal Receipts (Dividends, Interest, etc.)	148.75	210.40
18.	Transfers from Nonfederal Account for Joint Activity		
19.	Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	12,211.50	12,387.15
20.	Total Federal Receipts (subtract line 18 from line 19) >	12,211.50	12,387.15
II Disbursements			
21.	Operating Expenditures:		
a.	Shared Federal/Non-Federal Activity (from Schedule H4)		
i.	Federal Share		
ii.	Non-Federal Share		
b.	Other Federal Operating Expenditures		
c.	Total Operating Expenditures (add a i, a ii, and b) >		
22.	Transfers to Affiliated/Other Party Committees		
23.	Contributions to Federal Candidates/Committees and Other Political Committees	1,250.00	2,200.00
24.	Independent Expenditures (use Schedule E)		
25.	Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)		
26.	Loan Repayments Made		
27.	Loans Made		
28.	Refunds of Contributions To:		
a.	Individuals/Persons Other Than Political Committees		
b.	Political Party Committees		
c.	Other Political Committees (such as PACs)		
d.	Total Contribution Refunds (add a, b and c) >		
29.	Other Disbursements	20.04	678.71
30.	Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	1,270.04	2,878.71
31.	Total Federal Disbursements (subtract line 21 a ii from line 30) >	1,270.04	2,878.71
III Net Contributions/Operating Expenditures			
32.	Total Contributions (other than loans)(from line 11d)	12,062.75	12,176.75
33.	Total Contribution Refunds (from line 28d)	-0-	-0-
34.	Net Contributions (other than loans)(subtract line 33 from 32)	12,062.75	12,176.75
35.	Total Federal Operating Expenditures (add 21 a i and 21 b) >	-0-	-0-
36.	Offsets to Operating Expenditures (from line 15)	-0-	-0-
37.	Net Operating Expenditures (subtract line 36 from 35) >	-0-	-0-

SCHEDULE A

ITEMIZED RECEIPTS

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

PAGE 1 OF 3
FOR LINE NUMBER 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) NORTH CAROLINA FARM BUREAU FEDERATION, INC.
POLITICAL ACTION COMMITTEE, INC.

A. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
BRANCH BANKING & TRUST P. O. BOX 27961 RALEIGH, NC 27611-7961		07-31-97	7.65
	Occupation	08-31-97	16.68
		09-30-97	31.14
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify): CHECKING INTEREST	Aggregate Year-to-Date > \$ 117.12		
B. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
BRANCH BANKING & TRUST P. O. BOX 27961 RALEIGH, NC 27611-7961		10-31-97	31.90
	Occupation	11-30-97	30.45
		12-31-97	30.93
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify): CHECKING INTEREST	Aggregate Year-to-Date > \$ 210.40		
C. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$		
D. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$		
E. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$		
F. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$		
G. Full Name, Mailing Address and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
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)	
TOTAL This Period (last page this line number only)	148.75

SCHEDULE B

ITEMIZED DISBURSEMENTS

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

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NAME OF COMMITTEE (In Full) NORTH CAROLINA FARM BUREAU FEDERATION, INC.
POLITICAL ACTION COMMITTEE, INC.

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement YTD \$500.00	Date (month, day, year)	Amount of Each Disbursement This Period
NAIL PAC 2600 RIVER ROAD DES PLAINS, IL 66018	CONTRIBUTION TO SUPPORT PRO INSURANCE CANDIDATES Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 1998	07/31/97	500.00
B. Full Name, Mailing Address and ZIP Code COMMITTEE TO RE-ELECT CONGRESSMAN ED TOWNS 2232 RAYBURN HOUSE OFFICE BLDG WASHINGTON, DC 20515	Purpose of Disbursement EDOLPHUS TOWNS-- 10TH DIST-US HOUSE NY- YTD \$250.00 Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 1998	9/11/97	250.00
C. Full Name, Mailing Address and ZIP Code DAVID PRICE FOR CONGRESS P.O. BOX 1986 RALEIGH, NC 27602	Purpose of Disbursement DAVID PRICE- US HOUSE- NC 4TH DIST. YTD \$500.00 Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 1998	11/10/97	500.00
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)

TOTAL This Period (last page this line number only)

1,250.00

SCHEDULE B

ITEMIZED DISBURSEMENTS

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

PAGE 1 OF 1
FOR LINE NUMBER 29

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NAME OF COMMITTEE (in Full) NORTH CAROLINA FARM BUREAU FEDERATION, INC.
POLITICAL ACTION COMMITTEE, INC.

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
BRANCH BANKING & TRUST P.O. BOX 27961 RALEIGH, NC 27611-7961	BANK SERVICE CHARGES YTD \$36.71 Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	09-30-97	20.04
B. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
C. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)

TOTAL This Period (last page this line number only)

20.04

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.

<input type="checkbox"/> Hand Delivered	Date of Receipt
<input type="checkbox"/> First Class Mail	POSTMARKED
<input checked="" type="checkbox"/> Registered/Certified Mail	POSTMARKED 1-22-98
<input type="checkbox"/> No Postmark	
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> Received from the House office of Records and Registration	Date of Receipt
<input type="checkbox"/> Received from the Senate Office of Public Records	Date of Receipt
<input type="checkbox"/> Other (Specify):	Postmarked and/or Date of Receipt
<input type="checkbox"/> Electronic Filing	
MVD	1-28-98
PREPARER	DATE PREPARED