

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS For Other Than An Authorized Committee

RECEIVED FEC MAIL CENTER 2007 JUL 31 AM 11:50

Office Use Only

1. NAME OF COMMITTEE (in full) TYPE OR PRINT Example: If typing, type over this line. 12PE4M5

The Keystone Fund

ADDRESS (number and street) 607 14th Street, NW Suite 800

Check if different than previously reported. (ACC) Washington DC 20005

2. FEC IDENTIFICATION NUMBER CITY STATE ZIP CODE

C 00381681

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

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), Mar 20 (M3), Apr 20 (M4), May 20 (M5), Jun 20 (M6), Jul 20 (M7), Aug 20 (M8), Sep 20 (M9), Oct 20 (M10), Nov 20 (M11), Dec 20 (M12), 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 01 / 01 / 2007 through 06 / 30 / 2007

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 Michael Trapani

Signature of Treasurer

[Handwritten Signature]

Date

07 / 30 / 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.

Table with 7 columns for Office Use Only

FEC FORM 3X Rev. 12/2004

27039492504

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

FEC Form 3X (Rev. 02/2003)

Page 2

Write or Type Committee Name

The Keystone Fund

Report Covering the Period: From:

01 01 2007

To:

06 30 2007

	COLUMN A This Period	COLUMN B Calendar Year-to-Date
6. (a) Cash on Hand January 1, 2007		14,687.06
(b) Cash on Hand at Beginning of Reporting Period.....	14,687.06	
(c) Total Receipts (from Line 19).....	5,000.00	5,000.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B).....	19,687.06	19,687.06
7. Total Disbursements (from Line 31).....	13,876.32	13,876.32
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d)).....	5,810.74	5,810.74
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

27039492505

**DETAILED SUMMARY PAGE
of Receipts**

FEC Form 3X (Rev. 06/2004)

Page 3

Write or Type Committee Name

The Keystone Fund

Report Covering The Period: From

01 / 01 / 2007

To:

06 / 30 / 2007

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).....	0.00	0.00
(ii) Unitemized	0.00	0.00
(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).....	5,000.00	5,000.00
(d) Total Contributions (add Lines 11(a)(iii), (b), and (c)) (Carry Totals to Line 33, page 5).....▶	5,000.00	5,000.00
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.).....	0.00	0.00
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 Transfers (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)).....▶	5,000.00	5,000.00
20. Total Federal Receipts (subtract Line 18(c) from Line 19).....▶	5,000.00	5,000.00

27039492506

**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	0.00	0.00
(ii) Non-Federal Share.....	0.00	0.00
(b) Other Federal Operating Expenditures	1,876.32	1,876.32
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii), and (b))	1,876.32	1,876.32
22. Transfers to Affiliated/Other Party Committees.....	0.00	0.00
23. Contributions to Federal Candidates/Committees and Other Political Committees.....	2,000.00	2,000.00
24. Independent Expenditures (use Schedule E).....	0.00	0.00
25. Coordinated Party Expenditures (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).....	5,000.00	5,000.00
(d) Total Contribution Refunds (add Lines 28(a), (b), and (c)).....	5,000.00	5,000.00
29. Other Disbursements	5,000.00	5,000.00
30. Federal Election Activity (2 U.S.C. §431(20))		
(a) Allocated 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))..	13,876.32	13,876.32
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31).....	13,876.32	13,876.32

27039492507

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)	5,000.00	5,000.00
34. Total Contribution Refunds (from Line 28(d))	5,000.00	5,000.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	0.00	0.00
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b))	1,876.32	1,876.32
37. Offsets to Operating Expenditures (from Line 15, page 3)	0.00	0.00
38. Net Operating Expenditures (subtract Line 37 from Line 36)	1,876.32	1,876.32

27039492508

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

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: PAGE 6 OF 10 (check only one)
<input type="checkbox"/> 11a 13	<input type="checkbox"/> 11b 14
<input checked="" type="checkbox"/> 11c 15	<input type="checkbox"/> 12 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)
The Keystone Fund

A. Full Name (Last, First, Middle Initial)
Exelon Corporation Political Action Committee

Mailing Address
10 South Dearborn Street

City Chicago State IL Zip Code 60603

FEC ID number of contributing federal political committee. C 00141218

Name of Employer Occupation

Receipt For:
 Primary General
 Other (specify) ▼

Aggregate Year-to-Date ▼
5,000.00

Date of Receipt
06 / 28 / 2007

Amount of Each Receipt this Period
5,000.00

B. Full Name (Last, First, Middle Initial)

Mailing Address

City State Zip Code

FEC ID number of contributing federal political committee. C

Name of Employer Occupation

Receipt For:
 Primary General
 Other (specify) ▼

Aggregate Year-to-Date ▼

Date of Receipt

Amount of Each Receipt this Period

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

Mailing Address

City State Zip Code

FEC ID number of contributing federal political committee. C

Name of Employer Occupation

Receipt For:
 Primary General
 Other (specify) ▼

Aggregate Year-to-Date ▼

Date of Receipt

Amount of Each Receipt this Period

SUBTOTAL of Receipts This Page (optional).....▶	5,000.00
TOTAL This Period (last page this line number only).....▶	5,000.00

27039492509

**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 7 OF 10

<input checked="" 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)

The Keystone Fund

Full Name (Last, First, Middle Initial)

A.

Perkins Coie, LLP

Mailing Address

607 14th Street, NW, Suite 800

City

State

Zip Code

Washington

DC

20005

Purpose of Disbursement

Legal & Accounting Services

Candidate Name

Category/
Type

Date of Disbursement

MM	DD	YYYY
03	21	2007

Amount of Each Disbursement this Period

1,855.67

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

B.

Full Name (Last, First, Middle Initial)

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Date of Disbursement

MM	DD	YYYY

Amount of Each Disbursement this Period

--

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

C.

Full Name (Last, First, Middle Initial)

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Date of Disbursement

MM	DD	YYYY

Amount of Each Disbursement this Period

--

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

SUBTOTAL of Disbursements This Page (optional).....▶

1,855.67

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

1,855.67

27039492510

**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)

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" 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)

The Keystone Fund

Full Name (Last, First, Middle Initial)

A. Carney for Congress

Mailing Address
P.O. Box A

City State Zip Code
Clarks Summit PA 18411

Purpose of Disbursement

Contribution

Candidate Name

Christopher Carney

Office Sought: House
 Senate
 President
State: PA District: 10

Disbursement For:
 Primary General
 Other (specify) ▼

Category/
Type

Date of Disbursement

06 / 19 / 2007

Amount of Each Disbursement this Period

2,000.00

B.

Full Name (Last, First, Middle Initial)

Mailing Address

City State Zip Code

Purpose of Disbursement

Candidate Name

Office Sought: House
 Senate
 President
State: District:

Disbursement For:
 Primary General
 Other (specify) ▼

Category/
Type

Date of Disbursement

/ /

Amount of Each Disbursement this Period

C.

Full Name (Last, First, Middle Initial)

Mailing Address

City State Zip Code

Purpose of Disbursement

Candidate Name

Office Sought: House
 Senate
 President
State: District:

Disbursement For:
 Primary General
 Other (specify) ▼

Category/
Type

Date of Disbursement

/ /

Amount of Each Disbursement this Period

SUBTOTAL of Disbursements This Page (optional).....▶

2,000.00

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

2,000.00

27039492511

**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 9 OF 10

<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 checked="" type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)

The Keystone Fund

Full Name (Last, First, Middle Initial)

A. Exelon Corporation Political Action Committee

Date of Disbursement

04 / 24 / 2007

Mailing Address

10 South Dearborn Street

City

Chicago

State

IL

Zip Code

60603

Purpose of Disbursement

Refund

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

5,000.00

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

B.

Date of Disbursement

 / /

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

C.

Date of Disbursement

 / /

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

SUBTOTAL of Disbursements This Page (optional).....▶

5,000.00

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

5,000.00

27039492512

**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 10 OF 10

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

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NAME OF COMMITTEE (In Full)

The Keystone Fund

Full Name (Last, First, Middle Initial)

A.

Friends of Bob Brady

Date of Disbursement

MM / DD / YYYY
03 / 21 / 2007

Mailing Address

P.O. Box 22646

City

State

Zip Code

Philadelphia

PA

19110

Purpose of Disbursement

Non Federal Contribution

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

5,000.00

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

B.

Full Name (Last, First, Middle Initial)

Date of Disbursement

MM / DD / YYYY

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

C.

Full Name (Last, First, Middle Initial)

Date of Disbursement

MM / DD / YYYY

Mailing Address

City

State

Zip Code

Purpose of Disbursement

Candidate Name

Category/
Type

Amount of Each Disbursement this Period

Office Sought:

House
 Senate
 President

Disbursement For:

Primary General
 Other (specify) ▼

State:

District:

SUBTOTAL of Disbursements This Page (optional).....▶

5,000.00

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

5,000.00

27039492513

Federal Election Commission
ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS
 The FEC added this page to the end of this filing to indicate how it was received.

<input checked="" type="checkbox"/> Hand Delivered	Date of Receipt 7/31/07
<input type="checkbox"/> USPS First Class Mail	Postmarked
<input type="checkbox"/> USPS Registered/Certified	Postmarked (R/C)
<input type="checkbox"/> USPS Priority Mail	Postmarked
Delivery Confirmation™ or Signature Confirmation™ Label <input type="checkbox"/>	
<input type="checkbox"/> USPS Express Mail	Postmarked
<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> No Postmark	
<input type="checkbox"/> Overnight Delivery Service (Specify):	Shipping Date
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

	7/31/07
PREPARER	DATE PREPARED

27039492514