

REED & DAVIDSON

ATTORNEYS AT LAW

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SUITE 3700

LOS ANGELES, CALIFORNIA 90017-5635

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RECEIVED
FEDERAL ELECTION
COMMISSION
ORANGE COUNTY OFFICE
10151 AIRWAY AVENUE, SUITE 110
COSTA MESA, CALIFORNIA 92626-4602
TELEPHONE (714) 841-0888
FACSIMILE (714) 848-1003

Nov 10 12 45 PM '97

DANA W. REED
CARY DAVIDSON
JAMES A. BIVENSINO

OF COUNSEL
DARRYL M. WOLD*
BRADLEY W. HERTZ

November 5, 1997

Richard Ng, Reports Analyst
Reports Analysis Division
Federal Election Commission
999 E Street, N.W.
Washington, DC 20463

Re: California Real Estate Political Action Committee
Period: 4/1/97 - 6/30/97
I.D. #C00083279


Dear Mr. Ng:

This office serves as legal counsel for the above-referenced committee. We are responding to your amendment request postmarked October 29, 1997.

You stated in your letter that there was a gap in reporting periods. After your discussion with Gary Crummitt of this office, you determined that the report dated 1/1/97 - 3/31/97 had never been received by your office. This office has confirmation from the U.S. Postal service that the report was delivered to your office by certified mail on April 21, 1997. We are, therefore, submitting another copy for your files.

Please feel free to contact this office if you require further information.

Sincerely,


Cary Davidson

Is your RETURN ADDRESS completed on the reverse side?

SENDER:
 * Complete items 1 and/or 2 for additional services.
 * Complete items 3, 4a, and 4b.
 * Print your name and address on the reverse of this form so that we can return this card to you.
 * Attach this form to the front of the mailpiece, or on the back if space does not permit.
 * Write "Return Receipt Requested" on the mailpiece below the article number.
 * The Return Receipt will show to whom the article was delivered and the date delivered.

I also wish to receive the following services (for an extra fee):
 1. Addressee's Address
 2. Restricted Delivery
 Consult postmaster for fee.

3. Article Addressed to:

 Federal Election Commission
 999 E St., N.W.
 Washington, DC 20463
 10 11 95 | 17 374

4a. Article Number
 P 172 946 266
 4b. Service Type
 Registered Certified
 Express Mail Insured
 Return Receipt for Merchandise COD
 7. Date of Delivery

5. Received By: (Print Name)

8. Addressee's Address (Only if requested and fee is paid)

6. Signature: (Addressee or Agent)
 X

PS Form 3811, December 1994

Domestic Return Receipt

Thank you for using Return Receipt Service.

P 172 946 266

US Postal Service
Receipt for Certified Mail
 No Insurance Coverage Provided.
 Do not use for International Mail (See reverse)

Sent to	
FEC	
Street & Number	
Post Office, State, & ZIP Code	
Postage	\$
Certified Fee	
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt Showing to Whom & Date Delivered	
Return Receipt Showing to Whom, Date, & Addressee's Address	
TOTAL Postage & Fees	\$
Postmark or Date	4/15/97
CAR/US English	

PS Form 3800, April 1995

REPORT OF RECEIPT AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

Nov 10 12 42 PM '97

USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full) CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL)	
ADDRESS (number and street) <input type="checkbox"/> Check if different than previously reported 525 S. Virgil Ave.	
CITY, STATE and ZIP CODE Los Angeles, CA 90020	
2. FEC IDENTIFICATION NUMBER C00083279	
3. <input 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

- Twelfth day report preceding _____
(Type of Election)
election on _____ in the State of _____
- Thirtieth day report following the General Election on _____
in the State of _____

(b) Is this Report an Amendment? YES NO

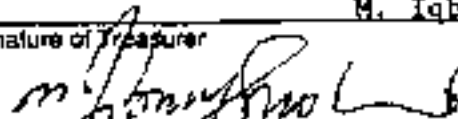
SUMMARY		COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period 01-01-97 through 03-31-97			
6. (a)	Cash on Hand January 1, 19 97		\$ 15,172.52
(b)	Cash on Hand at Beginning of Reporting Period	\$ 15,172.52	
(c)	Total Receipts (from Line 18)	\$ 68,587.17	\$ 68,587.17
(d)	Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 83,759.69	\$ 83,759.69
7.	Total Disbursements (from Line 30)	\$ 2,869.29	\$ 2,869.29
8.	Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 80,890.40	\$ 80,890.40
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 899 E Street, NW Washington, DC 20463 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

M. Iqbal Bholat

Signature of Treasurer



Date

4/15/97

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 9/85)

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

(revised 1/1/91)

NAME OF COMMITTEE		REPORT COVERING PERIOD	
CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL)		FROM 01-01-97	TO: 03-31-97
		COLUMN A Total This Period	COLUMN B Calendar Year
I. Receipts			
11. Contributions (other than loans) From:			
a. Individual/Persons Other Than Political Committees			
i. Itemized (use Schedule A)	3,455.70	3,455.70	11(a)(i)
ii. Unitemized	65,054.65	65,054.65	11(a)(ii)
iii. Total (add i and ii) >	68,510.35	68,510.35	11(a)(iii)
b. Political Party Committees	-0-	-0-	11(b)
c. Other Political Committees (such as PACs)	-0-	-0-	11(c)
d. Total Contributions (add a ii, b and c) >	68,510.35	68,510.35	11(d)
12. Transfers From Affiliated/Other Party Committees	-0-	-0-	12
13. All Loans Received	-0-	-0-	13
14. Loan Repayments Received	-0-	-0-	14
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	-0-	-0-	15
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	-0-	-0-	16
17. Other Federal Receipts (Dividends, Interest, etc.)	76.82	76.82	17
18. Transfers from Nonfederal Account for Joint Activity	-0-	-0-	18
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	68,587.17	68,587.17	19
20. Total Federal Receipts (subtract line 18 from line 19) >	68,587.17	68,587.17	20
II. Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)			
i. Federal Share	-0-	-0-	21(a)(i)
ii. Non-Federal Share	-0-	-0-	21(a)(ii)
b. Other Federal Operating Expenditures	2,869.29	2,869.29	21(b)
c. Total Operating Expenditures (add a i, a ii, and b) >	2,869.29	2,869.29	21(c)
22. Transfers to Affiliated/Other Party Committees	-0-	-0-	22
23. Contributions to Federal Candidates/Committees and Other Political Committees	-0-	-0-	23
24. Independent Expenditures (use Schedule E)	-0-	-0-	24
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)	-0-	-0-	25
26. Loan Repayments Made	-0-	-0-	26
27. Loans Made	-0-	-0-	27
28. Refunds of Contributions To:			
a. Individual/Persons Other Than Political Committees	-0-	-0-	28(a)
b. Political Party Committees	-0-	-0-	28(b)
c. Other Political Committees (such as PACs)	-0-	-0-	28(c)
d. Total Contribution Refunds (add a, b and c) >	-0-	-0-	28(d)
29. Other Disbursements	-0-	-0-	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	2,869.29	2,869.29	30
31. Total Federal Disbursements (subtract line 21 a ii from line 30) >	2,869.29	2,869.29	31
III. Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans)(from line 11d)	68,510.35	68,510.35	32
33. Total Contribution Refunds (from line 28d)	-0-	-0-	33
34. Net Contributions (other than loans)(subtract line 33 from 32)	68,510.35	68,510.35	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >	2,869.29	2,869.29	35
36. Offsets to Operating Expenditures (from line 15)	-0-	-0-	36
37. Net Operating Expenditures (subtract line 36 from 35) >	2,869.29	2,869.29	37

SCHEDULE A

ITEMIZED RECEIPTS
 (Contributions from Individuals/
 Persons Other Than Political Committees)

Use separate schedule(s) PAGE | OF
 for each category of the 1 2
 Detailed Summary Page FOR LINE NUMBER
 1(a)(f)

[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)

CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) C00083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year)	Amount of Each Receipt this Period
BOWLER, SHARON 23355 GOLDEN SPRINGS DIAMOND BAR, CA 91765	REALTY WORLD HOMES	01-28-97	198.00
		03-14-97	7.10
		03-14-97	2.60
	REALTOR Aggregate Year-to-date>		\$207.70
DE PUJ, THOMAS 20532 STAGG ST. WINNETKA, CA 91306	DE PUJ REALTY	01-20-97	208.00
	REALTOR		
	Aggregate Year-to-date>		\$208.00
DAYLORD, RICHARD F. 6695 E. PACIFIC COAST HWY SUITE 150 LONG BEACH, CA 90803	RE/MAX REALTY	01-02-97	209.00
		02-28-97	7.10
	REALTOR		
	Aggregate Year-to-date>		\$216.10
GODI, ART 1150 W. ROBINHOOD DR. SUITE 18 STOCKTON, CA 95207	ART GODI REALTY	02-28-97	700.00
	REALTOR		
	Aggregate Year-to-date>		\$700.00
JOHNSON, BETTY L. 1413 TRABERT RANCH RD. ENCINITAS, CA 92024	BETTY JOHNSON REALTY	01-28-97	400.00
		02-14-97	7.10
		02-15-97	2.60
	REALTOR Aggregate Year-to-date>		\$409.70

SUBTOTAL of Receipts This Page (Optional).....> \$1,741.50

TOTAL This Period (Last page this line number only).....>

SCHEDULE A

ITEMIZED RECEIPTS
(Contributions from Individuals/
Persons Other Than Political Committees)

Use separate schedule(s) PAGE | OF
for each category of the 2 | 2
Detailed Summary Page FOR LINE NUMBER
1(c)(1)

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NAME OF COMMITTEE (in Full)

CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) 000083279

Full Name, Mailing Address and ZIP Code	Name of Employer Occupation Aggregate Year-to-Date	Date (month, day, year), Amount of Each Receipt this Period	
KULICK, ROBERT 1821 SARATOGA AVE. SUITE 203 SARATOGA, CA 95070	NOVA INVESTMENT REALTY	01-28-97	1,000.00
		02-28-97	7.10
	REALTOR Aggregate Year-to-date>		\$1,007.10
SNYDER, RICHARD A. 2399 CANINO DEL RIO SUITE 102 SAN DIEGO, CA 92108	R.A. SNYDER PROPERTIES	01-23-97	700.00
		03-01-97	7.10
	REALTOR Aggregate Year-to-date>		\$707.10

SUBTOTAL of Receipts This Page (Optional).....> \$1,714.20
TOTAL This Period (last page this line number only).....> \$3,455.70

SCHEDULE B

ITEMIZED DISBURSEMENTS
(Other Federal Operating Expenditures)

Use separate schedule(s) PAGE 1 OF 1
for each category of the 1 1
Detailed Summary Page FOR LINE NUMBER
21(b)

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name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)

CALIFORNIA REAL ESTATE POLITICAL ACTION COMMITTEE/FEDERAL (CREPAC/FEDERAL) C00083279

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
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LIBRARY OF CONGRESS LM 611 WASHINGTON, DC 20540	DEPOSIT FOR RECEPTION	03-31-97	2,750.00
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WELLS FARGO BANK 3550 WILSHIRE BLVD. LOS ANGELES, CA 90010	SERVICE CHARGE	01-31-97 01-31-97	51.35 67.94
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SUBTOTAL of Disbursements This Page (optional).....> \$2,869.29

TOTAL This Period (last page this line number only).....> \$2,869.29

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 checked="" type="checkbox"/> First Class Mail	POSTMARKED 11-5-97
<input type="checkbox"/> Registered/Certified Mail	POSTMARKED
<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	
<i>JLS</i> PREPARER	11-12-97 DATE PREPARED