REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

USE FEC MAILING LABEL OR TYPE OR PRINT

1. NAME OF COMMITTEE (in full)
National Association of Real Estate Investment Trusts Political Action Committee

ADDRESS (number and street) ☐ Check if different than previously reported
1129 20th Street, NW, Suite 305

CITY, STATE and ZIP CODE
Washington, DC 20036

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

2. FEC IDENTIFICATION NUMBER
C00303339

3. ☐ 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 10/15/98 through 11/23/98		
6. (a) Cash on Hand January 1, 19 98		$ 97,523.79
(b) Cash on Hand at Beginning of Reporting Period	$ 55,730.72	
(c) Total Receipts (from Line 19)	$ 8,950.00	$ 153,540.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	$ 64,680.72	$ 251,063.79
7. Total Disbursements (from Line 30)	$ 19,500.00	$ 149,593.01
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	$ 45,180.72	$ 101,470.78
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	

For further information contact:
Federal Election Commission
999 E Street, NW
Washington, DC 20463
Toll Free 800-424-9530
Local 202-219-3420

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
Martin L. DePoy

Signature of Treasurer: Martin DePoy

Date: 11/20/98

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §437g.

FEC FORM 3X
(revised 9/93)

4-00173

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

(revised 1/1/91)

NAME OF COMMITTEE: National Association of Real Estate Investment Trusts Political Action Committee

REPORT COVERING PERIOD FROM: 10/15/96 TO: 11/23/96

	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)	8,750.00	137,150.00	11(a)(i)
ii. Unitemized	200.00	16,390.00	11(a)(ii)
iii. Total (add i and ii) ➤	8,950.00	153,540.00	11(a)(iii)
b. Political Party Committees	0.00	0.00	11(b)
c. Other Political Committees (such as PACs)	0.00	0.00	11(c)
d. Total Contributions (add a iii, b and c) ➤	8,950.00	153,540.00	11(d)
12. Transfers From Affiliated/Other Party Committees	0.00	0.00	12
13. All Loans Received	0.00	0.00	13
14. Loan Repayments Received	0.00	0.00	14
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	0.00	0.00	15
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	0.00	0.00	16
17. Other Federal Receipts (Dividends, Interest, etc.)	0.00	0.00	17
18. Transfers from Nonfederal Account for Joint Activity	0.00	0.00	18
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) ➤	8,950.00	153,540.00	19
20. Total Federal Receipts (subtract line 18 from line 19) ➤	8,950.00	153,540.00	20
II. Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)			
i. Federal Share	0.00	0.00	21(a)(i)
ii. Non-Federal Share	0.00	0.00	21(a)(ii)
b. Other Federal Operating Expenditures	0.00	400.00	21(b)
c. Total Operating Expenditures (add a i, a ii, and b) ➤	0.00	400.00	21(c)
22. Transfers to Affiliated/Other Party Committees	0.00	0.00	22
23. Contributions to Federal Candidates/Committees and Other Political Committees	19,500.00	149,193.01	23
24. Independent Expenditures (use Schedule E)	0.00	0.00	24
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)	0.00	0.00	25
26. Loan Repayments Made	0.00	0.00	26
27. Loans Made	0.00	0.00	27
28. Refunds of Contributions To:			
a. Individuals/Persons Other Than Political Committees	0.00	0.00	28(a)
b. Political Party Committees	0.00	0.00	28(b)
c. Other Political Committees (such as PACs)	0.00	0.00	28(c)
d. Total Contribution Refunds (add a, b and c) ➤	0.00	0.00	28(d)
29. Other Disbursements	0.00	0.00	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) ➤	19,500.00	149,593.01	30
31. Total Federal Disbursements (subtract line 21 a ii from line 30) ➤	19,500.00	149,593.01	31
III. Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans)(from line 11d)	8,950.00	153,540.00	32
33. Total Contribution Refunds (from line 28d)	0.00	0.00	33
34. Net Contributions (other than loans)(subtract line 33 from 32)	8,950.00	153,540.00	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) ➤	0.00	400.00	35
36. Offsets to Operating Expenditures (from line 15)	0.00	0.00	36
37. Net Operating Expenditures (subtract line 36 from 35) ➤	0.00	400.00	37

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SCHEDULE A

ITEMIZED RECEIPTS

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

PAGE 1 OF 1

FOR LINE NUMBER 11 a i

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)
National Association of Real Estate Investment Trusts Political Action Committee

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation	Date (month, day, year)	Amount of Each Receipt this Period
A. Stewart R Speed Box 22728 300 One J Jackson, MS 39225-2728 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Parkway Properties EastGroup Occupation: Vice President Aggregate Year-to-Date > $ 250.00	10/19/98	250.00
B. Warren Speed PO Box 22728 Jackson, MS Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Parkway Properties EastGroup Occupation: Aggregate Year-to-Date > $ 250.00	10/19/98	250.00
C. A. Alfred Taubman 200 E Long Lake Rd Suite 300 Bloomfield Hills, MI 48304-2360 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Taubman Centers, Inc Occupation: Chairman Aggregate Year-to-Date > $ 5,000.00	10/19/98	5,000.00
D. R. Scot Sellers 7870 S Chester St Suite 100 Englewood, CO 80112-3439 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Archstone Communities, Inc. Occupation: Co-Chairman Aggregate Year-to-Date > $ 2,000.00	10/19/98	1,000.00
E. Constance Moore 7870 South Chester Street Suite 100 Englewood, CO 80112-3439 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Archstone Communities, Inc. Occupation: Co-Chairman Aggregate Year-to-Date > $ 2,000.00	10/19/98	1,000.00
F. Patrick R Whelan 7870 South Chester Street Suite 100 Englewood, CO 80112-3439 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Archstone Communities, Inc. Occupation: Managing Director-Operations Aggregate Year-to-Date > $ 1,000.00	10/19/98	1,000.00
G. Raymond A Ritchey 500 E St SW Washington, DC 20024-2760 Receipt For: ☐ Primary ☐ General ☐ Other (specify):	Boston Properties, Inc. Occupation: Sr VP-Acquisitions Aggregate Year-to-Date > $ 250.00	10/22/98	250.00

SUBTOTAL of Receipts This Page (optional)	8,750.00
TOTAL This Period (last page this line number only)	8,750.00

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SCHEDULE B

ITEMIZED DISBURSEMENTS

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

PAGE 1 OF 1

FOR LINE NUMBER 23

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 committees.

NAME OF COMMITTEE (In Full)

National Association of Real Estate Investment Trusts Political Action Committee

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
A. Congressional Majority Committe 3 West Lennox Street Chevy Chase, MD 20815	Congressman Thomas' leadership PAC Disbursement for: [ ] Primary [ ] General [ ] Other (specify) 1998	10/19/98	5,000.00
B. Crane For Congress Committee 213 Wethington Dr South Wauconda, IL 60084	Philip M. Crane, U.S. HOUSE 8th IL Disbursement for: [ ] Primary [X] General [ ] Other (specify) 1998	10/20/98	1,000.00
C. Ensign for Senate 405 South Decatur Blvd Las Vegas, NV 89107	John Ensign, U.S. SENATE NV Disbursement for: [ ] Primary [X] General [ ] Other (specify) 1998	10/20/98	1,000.00
D. Levin For Congress Committee 145 Georgetown Square North Royal Oak, MI 48067	Sander M. Levin, U.S. HOUSE 12th MI Disbursement for: [ ] Primary [X] General [ ] Other (specify) 1998	10/27/98	2,500.00
E. National Leadership PAC 40 West 135th Street New York, NY 10037	Congressman Rangel's Leadership PAC Disbursement for: [ ] Primary [ ] General [ ] Other (specify) 1998	10/27/98	5,000.00
F. Ben Cardin For Congress 9 Whitebridge Court Baltimore, MD 21208	Benjamin L. Cardin, U.S. HOUSE 3rd MD Disbursement for: [ ] Primary [X] General [ ] Other (specify) 1998	10/28/98	5,000.00
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] 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: [ ] Primary [ ] General [ ] 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: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)	19,000.00
TOTAL This Period (last page this line number only)	19,500.00

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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.

☑	Hand Delivered	Date of Receipt 11-25-98
☐	First Class Mail	POSTMARKED
☐	Registered/Certified Mail	POSTMARKED
☐	No Postmark	
☐	Postmark Illegible	
☐	Received from the House office of Records and Registration	Date of Receipt
☐	Received from the Senate Office of Public Records	Date of Receipt
☐	Other (Specify):	Postmarked _____ and/or Date of Receipt
☐	Electronic Filing	

SW — PREPARER

11-25-98 — DATE PREPARED

(4/98)