FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William C. Oldaker, Treasurer
Searchlight Leadership Fund
818 Connecticut Avenue, NW, Suite 1100
Washington, DC 20009

NOV 15 2000

Identification Number: C00327395

Reference: August Monthly Report (7/1/00-7/31/00)

Dear Mr. Oldaker:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Schedule H4 of your report discloses payments to credit card companies. Schedule H4 also discloses expenditures which include the word "MEMO" prior to the purpose of these entries. It appears as though these disbursements, denoted with the word "MEMO" prior to the purpose, disclose the individual vendors for the bulk credit card payments. However, these "MEMO" disbursements, plus the actual disbursements to the credit card companies, are included in the totals for Lines 21(a)(i) and 21(a)(ii) of the Detailed Summary Page. This appears to have resulted in the double reporting of the same expenditures. Furthermore, Schedule H4 includes negative entries to offset the above mentioned double reporting. "MEMO" entries should not be included in their respective schedule/line totals. Please amend your report by not adding the "MEMO" entries into the totals for Lines 21(a)(i) and 21(a)(ii). Doing so will also eliminate the need for the negative entries on Schedule H4.

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports