

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee

Office Use Only

1. NAME OF COMMITTEE (in full) **USE FEC MAILING LABEL OR TYPE OR PRINT** Example: If typing, type over the lines
PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

ADDRESS (number and street) 600 Dresher Road
 Check if different than previously reported. (ACC)
Horsham PA 19044

2. **FEC IDENTIFICATION NUMBER** C00142372
3. IS THIS REPORT NEW (N) **OR** AMENDED (A)

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 Quarterly Report(YE)
 July 31 Mid-Year Report(Non-election Year Only) (MY)
 Termination Report (TER)
(b) Monthly Report Due On:
 Feb 20 (M2) May 20 (M5) Aug 20 (M8) Nov 20 (M11) (Non-Election Year Only)
 Mar 20 (M3) Jun 20 (M6) Sep 20 (M9) Dec 20 (M12) (Non-Election Year Only)
 Apr 20 (M4) Jul 20 (M7) Oct 20 (M10) Jan 31 (YE)
(c) 12-Day **PRE-Election** Report for the:
 Primary (12P) General (12G) Runoff (12R)
 Convention (12C) Special (12G)
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 07 01 2008 through 09 30 2008

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 Mr. Steven M. Herzberg

Signature of Treasurer Electronically Filed by Mr. Steven M. Herzberg Date 10 17 2008

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

Office Use Only									
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FEC FORM 3X
(Rev. 12/2004)

**SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS**

FEC Form 3X (Rev. 02/2003)

Page 2

Write or Type Committee Name

PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

Report Covering the Period: From:

M	M
0	7

D	D
0	1

Y	Y	Y	Y
2	0	0	8

 To:

M	M
0	9

D	D
3	0

Y	Y	Y	Y
2	0	0	8

	COLUMN A This Period	COLUMN B Calendar Year-to-Date								
6. (a) Cash on Hand January 1 <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td>2</td><td>0</td><td>0</td><td>8</td></tr></table>	Y	Y	Y	Y	2	0	0	8		16636.42
Y	Y	Y	Y							
2	0	0	8							
(b) Cash on Hand at Beginning of Reporting Period	14660.47									
(c) Total Receipts (from Line 19)	4164.90	8758.33								
(d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	18825.37	25394.75								
7. Total Disbursements (from Line 31)	3925.00	10494.38								
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	14900.37	14900.37								
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

**DETAILED SUMMARY PAGE
OF RECEIPTS**

Write or Type Committee Name

PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

Report Covering the Period: From:

M	M
0	7

D	D
0	1

Y	Y	Y	Y
2	0	0	8

 To:

M	M
0	9

D	D
3	0

Y	Y	Y	Y
2	0	0	8

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	3461.56	6779.00
(i) Itemized (use Schedule A)	575.73	1774.79
(ii) Unitemized	4037.29	8553.79
(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)	0.00	0.00
(d) Total Contributions (add Lines 11(a)(iii),(b) and (c)) (Carry Totals to Line 33, page 5)	4037.29	8553.79
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.)	127.61	204.54
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 Transfer (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))	4164.90	8758.33
20. Total Federal Receipts (subtract Line 18(c) from Line 19)	4164.90	8758.33

DETAILED SUMMARY PAGE

of Disbursements

II. DISBURSEMENTS	COLUMN A Total This Period	COLUMN B Calendar Year-to-Date
21. Operating Expenditures:		
(a) Shared 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.....	-75.00	-5.62
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b)).....	-75.00	-5.62
22. Transfers to Affiliated/Other Party Committees.....	0.00	0.00
23. Contributions to Federal Candidates/Committees and Other Political Committees.....	4000.00	9000.00
24. Independent Expenditure (use Schedule E)	0.00	0.00
25. Coordinated Expenditures Made by Party Committees (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)	0.00	0.00
(d) Total Contribution Refunds (add Lines 28(a), (b), and (c))	0.00	0.00
29. Other Disbursements.....	0.00	1500.00
30. Federal Election Activity (2 U.S.C 431(20))		
(a) Shared 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))..	3925.00	10494.38
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31).....	3925.00	10494.38

DETAILED SUMMARY PAGE
of Disbursements

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)	4037.29	8553.79
34. Total Contribution Refunds (from Line 28(d))	0.00	0.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	4037.29	8553.79
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b)).....	-75.00	-5.62
37. Offsets to Operating Expenditures (from Line 15, page 3)	0.00	0.00
38. Net Operating Expenditures (subtract Line 37 from Line 36)	-75.00	-5.62

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: (check only one)	PAGE 6 / 10
	<input checked="" type="checkbox"/> 11a <input type="checkbox"/> 11b <input type="checkbox"/> 11c <input type="checkbox"/> 12 <input type="checkbox"/> 13 <input type="checkbox"/> 14 <input type="checkbox"/> 15 <input type="checkbox"/> 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)
PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

A.	Full Name (Last, First, Middle Initial) Robert E. Chappell	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 198 Blacksmith Road	Transaction ID: SA11AI.4684
	City State Zip Code Oley PA 19547	Amount of Each Receipt this Period 1533.72
	FEC ID number of contributing federal political committee. C	contribution
Name of Employer The Penn Mutual Life Insurance	Occupation Chairman & CEO	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 4601.16	

B.	Full Name (Last, First, Middle Initial) Marsha Kohl	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 304 Center Street	Transaction ID: SA11AI.4693
	City State Zip Code Westmont NJ 08108	Amount of Each Receipt this Period 71.10
	FEC ID number of contributing federal political committee. C	contribution
Name of Employer The Penn Mutual Life Insurance	Occupation AVP Annuity Operations	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 213.30	

C.	Full Name (Last, First, Middle Initial) Eileen McDonnell	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 179 Ash Way	Transaction ID: SA11AI.4716
	City State Zip Code Doylestown PA 18901	Amount of Each Receipt this Period 1000.02
	FEC ID number of contributing federal political committee. C	contribution
Name of Employer The Penn Mutual Life Insurance	Occupation EVP and CMO	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 1166.69	

SUBTOTAL of Receipts This Page (optional)	2604.84
TOTAL This Period (last page this line number only)	

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: (check only one)	PAGE 7 / 10
	<input checked="" type="checkbox"/> 11a	<input type="checkbox"/> 11b
	<input type="checkbox"/> 13	<input type="checkbox"/> 14
	<input type="checkbox"/> 11c	<input type="checkbox"/> 12
	<input type="checkbox"/> 15	<input type="checkbox"/> 16
	<input type="checkbox"/> 17	

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NAME OF COMMITTEE (In Full)
PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

A.	Full Name (Last, First, Middle Initial) Nina M. Mulrooney	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 318 Monroe Street	Transaction ID: SA11AI.4699
	City Philadelphia State PA Zip Code 19147	Amount of Each Receipt this Period 294.72
	FEC ID number of contributing federal political committee. C	Contribution
Name of Employer The Penn Mutual Life Insurance	Occupation SVP Market Conduct	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 447.02	

B.	Full Name (Last, First, Middle Initial) David OMalley	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 1057 Silver Oak Place	Transaction ID: SA11AI.4701
	City Ambler State PA Zip Code 19002	Amount of Each Receipt this Period 250.00
	FEC ID number of contributing federal political committee. C	Contribution
Name of Employer The Penn Mutual Life Insurance	Occupation SVP Product Manager	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 250.00	

C.	Full Name (Last, First, Middle Initial) John Westgate	Date of Receipt MM / DD / YYYY 09 / 30 / 2008
	Mailing Address 22 Wyckoff Dr	Transaction ID: SA11AI.4705
	City Pittstown State NJ Zip Code 08867	Amount of Each Receipt this Period 312.00
	FEC ID number of contributing federal political committee. C	contribution
Name of Employer The Penn Mutual Life Insurance	Occupation VP Operational Risk Management	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 468.00	

SUBTOTAL of Receipts This Page (optional)	856.72
TOTAL This Period (last page this line number only)	3461.56

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER:		PAGE 8 / 10	
	(check only one)			
<input type="checkbox"/> 11a	<input type="checkbox"/> 11b	<input type="checkbox"/> 11c	<input type="checkbox"/> 12	<input type="checkbox"/> 13
<input type="checkbox"/> 13	<input type="checkbox"/> 14	<input type="checkbox"/> 15	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> 17

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NAME OF COMMITTEE (In Full)
PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

A.	Full Name (Last, First, Middle Initial) Janney Montgomery Scott		Date of Receipt																					
	Mailing Address 1801 Market Street		<table border="1"> <tr> <td>M</td><td>M</td><td>/</td><td>D</td><td>D</td><td>/</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> <tr> <td>0</td><td>9</td><td></td><td>3</td><td>0</td><td></td><td>2</td><td>0</td><td>0</td><td>8</td> </tr> </table>		M	M	/	D	D	/	Y	Y	Y	Y	0	9		3	0		2	0	0	8
	M	M	/	D	D	/	Y	Y	Y	Y														
	0	9		3	0		2	0	0	8														
	City Philadelphia State PA Zip Code 19103		Transaction ID: SA17.4710																					
	FEC ID number of contributing federal political committee. C		Amount of Each Receipt this Period 62.50																					
Name of Employer Occupation		Dividend Income																						
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		Aggregate Year-to-Date ▼ 204.54																						

SUBTOTAL of Receipts This Page (optional)	▶	62.50
TOTAL This Period (last page this line number only)	▶	62.50

**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 / 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)

PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

A.

Full Name (Last, First, Middle Initial)

Janney Montgomery Scott

Mailing Address 1801 Market Street

City Philadelphia State PA Zip Code 19103

Purpose of Disbursement
Reverse Bank Charge

Candidate Name

Category/
Type

Office Sought: House
 Senate
 President

Disbursement For:
 Primary General
 Other (specify) ▼

State: District:

Transaction ID: SB21B.4711

Date of Disbursement

07 / 01 / 2008

Amount of Each Disbursement this Period

-75.00

SUBTOTAL of Disbursements This Page (optional)

-75.00

TOTAL This Period (last page this line number only)

-75.00

**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 / 10

<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)
PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

A.	Full Name (Last, First, Middle Initial) ACLI	Transaction ID: SB23.4706 Date of Disbursement 08 / 08 / 2008
	Mailing Address 101 Constitution Ave. NW Suite 700 attn. Kate Smith PAC MGR	Amount of Each Disbursement this Period 5000.00
	City Washington State DC Zip Code 20001	
	Purpose of Disbursement contribution Candidate Name ACLI Category/Type	
	Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District: Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	
B.	Full Name (Last, First, Middle Initial) Friends of Joseph Scarnati	Transaction ID: SB23.4707 Date of Disbursement 07 / 01 / 2008
	Mailing Address P.O. Box 177	Amount of Each Disbursement this Period -1000.00
	City Brockway State PA Zip Code 15824	
	Purpose of Disbursement contribution uncashed check lost Candidate Name Category/Type	
	Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District: Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	

SUBTOTAL of Disbursements This Page (optional)	4000.00
TOTAL This Period (last page this line number only)	4000.00