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Searchlight Leadership Fund

Memo

To: FEC

From: Searchlight Leadership Fund, FEC ID: C00327395

Date: 7/20/00

Re: July 20, 2000 report (June 1-30, 2000)

In preparing the July 20, 2000 report, it came to our attention that $66.66 was over transferred from the NonFederal to the Federal Account in order to cover the June 2000 split expenses. Please note that the August 20, 2000 report will reflect the correction of this error by transferring $66.66 less than required from the NonFederal to Federal Account to cover July 2000 split expenses. If you have any questions, please call Holly Giannaputo (202) 728-1010. Thank you.