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ETEXT ATTACHMENT

06/04/2004 10:38

Regarding our year end report (07/01/03 - 12/31/03) and in reference to your letter dated May 5, 2004, the funds transferred by the Committee were made to the non-federal account of our affiliated separate segregated fund, Operating Engineers Local 324 State of Michigan Political Action Committee, and represent campaign contributions to non-federal candidates and for non-federal activities.