

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, July 15, October 15, January 31, July 31 Mid-Year Report, Termination Report (b) Monthly Report Due On: Feb 20, Mar 20, Apr 20, May 20, Jun 20, Jul 20, Aug 20, Sep 20, Oct 20, Nov 20, Dec 20, Jan 31 (c) 12-Day PRE-Election Report for the: Primary, General, Runoff, Convention, Special (d) 30-Day Post -Election Report for the: General, Runoff, Special

5. Covering Period 10 01 2008 through 11 24 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 12 03 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 FEC FORM 3X (Rev. 12/2004)

**SUMMARY PAGE  
OF RECEIPTS AND DISBURSEMENTS**

Write or Type Committee Name  
**PENN MUTUAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE**

Report Covering the Period: From: 

M	M
1	0

D	D
0	1

Y	Y	Y	Y
2	0	0	8

 To: 

M	M
1	1

D	D
2	4

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 .....	14900.37									
(c) Total Receipts (from Line 19) .....	1361.73	10120.06								
(d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B) .....	16262.10	26756.48								
7. Total Disbursements (from Line 31) .....	0.00	10494.38								
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d)) .....	16262.10	16262.10								
9. Debts and Obligations owed <b>TO</b> the committee (Itemize all on Schedule C and/or Schedule D) .....	0.00									
10. Debts and Obligations owed <b>BY</b> 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
1	0

D	D
0	1

Y	Y	Y	Y
2	0	0	8

 To: 

M	M
1	1

D	D
2	4

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	1237.76	8016.76
(i) Itemized (use Schedule A) .....	178.41	1953.20
(ii) Unitemized .....	1416.17	9969.96
(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) .....	1416.17	9969.96
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.) .....	-54.44	150.10
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)) .....	1361.73	10120.06
20. Total Federal Receipts (subtract Line 18(c) from Line 19) .....	1361.73	10120.06

**DETAILED SUMMARY PAGE**

of Disbursements

FEC Form 3X (Rev. 02/2003)

Page 4

<b>II. DISBURSEMENTS</b>	<b>COLUMN A Total This Period</b>	<b>COLUMN B Calendar Year-to-Date</b>
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.....	0.00	-5.62
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b)).....	0.00	-5.62
22. Transfers to Affiliated/Other Party Committees.....	0.00	0.00
23. Contributions to Federal Candidates/Committees..... and Other Political Committees.....	0.00	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))..	0.00	10494.38
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31).....	0.00	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) .....	1416.17	9969.96
34. Total Contribution Refunds (from Line 28(d)) .....	0.00	0.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33) .....	1416.17	9969.96
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b)).....	0.00	-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) .....	0.00	-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 / 8
	<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**

<b>A.</b>	Full Name (Last, First, Middle Initial) Robert E. Chappell	Date of Receipt MM / DD / YYYY 11 / 15 / 2008
	Mailing Address 198 Blacksmith Road	<b>Transaction ID:</b> SA11AI.4720
	City State Zip Code Oley PA 19547	Amount of Each Receipt this Period 398.84
	FEC ID number of contributing federal political committee. <b>C</b>	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 ▼ 5000.00	

<b>B.</b>	Full Name (Last, First, Middle Initial) Marsha Kohl	Date of Receipt MM / DD / YYYY 11 / 15 / 2008
	Mailing Address 304 Center Street	<b>Transaction ID:</b> SA11AI.4726
	City State Zip Code Westmont NJ 08108	Amount of Each Receipt this Period 35.55
	FEC ID number of contributing federal political committee. <b>C</b>	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 ▼ 248.85	

<b>C.</b>	Full Name (Last, First, Middle Initial) Eileen McDonnell	Date of Receipt MM / DD / YYYY 11 / 15 / 2008
	Mailing Address 179 Ash Way	<b>Transaction ID:</b> SA11AI.4728
	City State Zip Code Doylestown PA 18901	Amount of Each Receipt this Period 500.01
	FEC ID number of contributing federal political committee. <b>C</b>	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 ▼ 1666.70	

<b>SUBTOTAL</b> of Receipts This Page (optional) .....	<b>934.40</b>
<b>TOTAL</b> 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 / 8
	<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**

<b>A.</b>	Full Name (Last, First, Middle Initial) Nina M. Mulrooney		Date of Receipt
	Mailing Address 318 Monroe Street		<input type="text"/> M M / <input type="text"/> D D / <input type="text"/> Y Y Y Y Y
	City	State	Zip Code
	Philadelphia	PA	19147
	FEC ID number of contributing federal political committee. <b>C</b>		<b>Transaction ID:</b> SA11AI.4729
Name of Employer The Penn Mutual Life Insurance		Occupation SVP Market Conduct	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		Aggregate Year-to-Date ▼ 594.38	<input type="text"/> 147.36
			contribution

<b>B.</b>	Full Name (Last, First, Middle Initial) John Westgate		Date of Receipt
	Mailing Address 22 Wyckoff Dr		<input type="text"/> M M / <input type="text"/> D D / <input type="text"/> Y Y Y Y Y
	City	State	Zip Code
	Pittstown	NJ	08867
	FEC ID number of contributing federal political committee. <b>C</b>		<b>Transaction ID:</b> SA11AI.4733
Name of Employer The Penn Mutual Life Insurance		Occupation VP Operational Risk Management	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		Aggregate Year-to-Date ▼ 624.00	<input type="text"/> 156.00
			contribution

<b>SUBTOTAL</b> of Receipts This Page (optional) .....	<input type="text"/> 303.36
<b>TOTAL</b> This Period (last page this line number only) .....	<input type="text"/> 1237.76

# SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER:		PAGE 8 / 8	
	(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**

<b>A.</b>	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>1</td><td>0</td><td></td><td>3</td><td>1</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	1	0		3	1		2	0	0	8
	M	M	/	D	D	/	Y	Y	Y	Y														
	1	0		3	1		2	0	0	8														
	City State Zip Code Philadelphia PA 19103		<b>Transaction ID:</b> SA17.4736																					
	FEC ID number of contributing federal political committee. <b>C</b>		Amount of Each Receipt this Period 8.06																					
Name of Employer Occupation		Income Dividend																						
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		Aggregate Year-to-Date ▼ 212.60																						

<b>SUBTOTAL</b> of Receipts This Page (optional) .....	▶	8.06
<b>TOTAL</b> This Period (last page this line number only) .....	▶	8.06