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 POLITICAL ACTION COMMITTEE

ADDRESS (number and street) ▼ 600 Dresher Road

Check if different than previously reported. (ACC)

Horsham | PA | 19044

2. **FEC IDENTIFICATION NUMBER** ▼ — CITY ▲ STATE ▲ ZIPCODE ▲

C00142372

3. IS THIS REPORT — X 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)
- X 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 11 23 2004 through 12 31 2004

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 Herzberg

Signature of Treasurer Electronically Filed by Mr. Steven Herzberg Date 02 10 2005

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. 02/2003)

SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS

FEC Form 3X (Rev. 02/2003)

Write or Type Committee Name
PENN MUTUAL POLITICAL ACTION COMMITTEE

Report Covering the Period: From: 11 23 2004 To: 12 31 2004

	COLUMN A This Period	COLUMN B Calendar Year-to-Date
6. (a) Cash on Hand January 1 2004		42645.16
(b) Cash on Hand at Begining of Reporting Period	29942.67	
(c) Total Receipts (from Line 19)	1044.87	14342.38
(d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	30987.54	56987.54
7. Total Disbursements (from Line 31)	5000.00	31000.00
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	25987.54	25987.54
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

FEC Form 3X (Rev. 02/2003)

Write or Type Committee Name

PENN MUTUAL POLITICAL ACTION COMMITTEE

Report Covering the Period: From: 11 23 2004 To: 12 31 2004

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		
(i) Itemized (use Schedule A)	826.59	
(ii) Unitemized	217.82	
(iii) TOTAL (add Lines 11(a)(i) and (ii) ..... ▶	1044.41	14300.92
(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) ..... ▶	1044.41	14300.92
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.)	0.46	41.46
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))	1044.87	14342.38
20. Total Federal Receipts (subtract Line 18(c) from Line 19)	1044.87	14342.38

DETAILED SUMMARY PAGE
of Disbursements

FEC Form 3X (Rev. 02/2003)

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	0.00	0.00
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b)) ▶	0.00	0.00
22. Transfers to Affiliated/Other Party Committees	0.00	0.00
23. Contributions to Federal Candidates/Committees and Other Political Committees	0.00	14000.00
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	5000.00	17000.00
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))	5000.00	31000.00
32. Total Federal Disbursements (subtract Line 21(a)(ii) from Line 30(a)(ii) from Line 31)	5000.00	31000.00

DETAILED SUMMARY PAGE

of Disbursements

FEC **Form 3X** (Rev. 02/2003)

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)	1044.41	14300.92
34. Total Contribution Refunds (from Line 28(d))	0.00	0.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	1044.41	14300.92
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b)).....	0.00	0.00
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	0.00

SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS

Use separate schedule(s) or each category of the Detailed Summary Page

FOR LINE NUMBER: PAGE 6 / 8
(check only one)
[X] 11a [ ] 11b [ ] 11c [ ] 12
[ ] 13 [ ] 14 [ ] 15 [ ] 16 [ ] 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 POLITICAL ACTION COMMITTEE

A.
Full Name (Last, First, Middle Initial): Nancy S. Brodie
Mailing Address: 1536 Naudain Street
City: Philadelphia State: PA Zip Code: 19146
FEC ID number of contributing federal political committee: C
Name of Employer: The Penn Mutual Life Insurance
Occupation: EVP & CFO
Receipt For: Primary General Other (specify)
Aggregate Year-to-Date: 1690.00
Date of Receipt: 12 31 2004
Transaction ID: SA11A1.4316
Amount of Each Receipt this Period: 236.25
Contribution

B.
Full Name (Last, First, Middle Initial): James A. Clary
Mailing Address: 2630 Summit Ave.
City: Broomall State: PA Zip Code: 19008
FEC ID number of contributing federal political committee: C
Name of Employer: The Penn Mutual Life Insurance
Occupation: VP Sales Operations
Receipt For: Primary General Other (specify)
Aggregate Year-to-Date: 292.58
Date of Receipt: 12 31 2004
Transaction ID: SA11A1.4317
Amount of Each Receipt this Period: 36.57
Contribution

C.
Full Name (Last, First, Middle Initial): Marsha Kohl
Mailing Address: 304 Center Street
City: Westmont State: NJ Zip Code: 08108
FEC ID number of contributing federal political committee: C
Name of Employer: The Penn Mutual Life Insurance
Occupation: AVP Annuity Operations
Receipt For: Primary General Other (specify)
Aggregate Year-to-Date: 284.40
Date of Receipt: 12 31 2004
Transaction ID: SA11A1.4322
Amount of Each Receipt this Period: 35.55
contribution

SUBTOTAL of Receipts This Page (optional) ..... ▶ 308.37

TOTAL This Period (last page this line number only) ..... ▶

SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS

Use separate schedule(s) or each category of the Detailed Summary Page

FOR LINE NUMBER: PAGE 7 / 8
(check only one)
[X] 11a [ ] 11b [ ] 11c [ ] 12
[ ] 13 [ ] 14 [ ] 15 [ ] 16 [ ] 17

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NAME OF COMMITTEE (In Full)
PENN MUTUAL POLITICAL ACTION COMMITTEE

A.
Full Name (Last, First, Middle Initial)
Frederick M. Rackoven
Mailing Address 70 Bayberry Lane
City: Phoenixville
State: AZ
Zip Code: 19460
FEC ID number of contributing federal political committee: C
Name of Employer: The Penn Mutual Life Insurance
Occupation: VP New Business
Receipt For: Primary General
Other (specify)
Aggregate Year-to-Date: 225.12
Date of Receipt: 12 31 2004
Transaction ID: SA11A1.4328
Amount of Each Receipt this Period: 28.14
contribution

B.
Full Name (Last, First, Middle Initial)
Daniel J. Toren
Mailing Address 616 Creek Lane
City: Flourtown
State: PA
Zip Code: 19031
FEC ID number of contributing federal political committee: C
Name of Employer: The Penn Mutual Insurance
Occupation: President & COO
Receipt For: Primary General
Other (specify)
Aggregate Year-to-Date: 3820.64
Date of Receipt: 12 31 2004
Transaction ID: SA11A1.4331
Amount of Each Receipt this Period: 490.08
contribution

SUBTOTAL of Receipts This Page (optional) ..... ▶	518.22
TOTAL This Period (last page this line number only) ..... ▶	826.59

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)

☐ 21b	☐ 22	☐ 23	☐ 24	☐ 25	☐ 26
☐ 27	☐ 28a	☐ 28b	☐ 28c	☒ 29	☐ 30b

PAGE 8 / 8

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NAME OF COMMITTEE (In Full)
PENN MUTUAL POLITICAL ACTION COMMITTEE

A. Full Name (Last, First, Middle Initial)
PIPAC

Mailing Address 1600 Market Street
Suite 1520

City: Philadelphia
State: PA
Zip Code: 19103

Purpose of Disbursement
Contribution

Candidate Name

Category/ Type

Office Sought: House / Senate / President
State: District

Disbursement For: Primary / General / Other (specify)

Transaction ID: SB29.4338
Date of Disbursement
12 / 31 / 2004

Amount of Each Disbursement this Period
5000.00

SUBTOTAL of Disbursements This Page (optional) ..... ▶ 5000.00

TOTAL This Period (last page this line number only) ..... ▶ 5000.00