



FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

RQ-2

Peter Gove, Treasurer
St. Jude Medical Inc. Political Action Committee
One Lillehei Plaza
St. Paul, MN 55117

AUG 1 2001

Identification Number: C00305029

Reference: Amended October Quarterly Report (7/1/00-9/30/00), received 12/6/00

Dear Mr. Gove:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Schedule B supporting Line 23 of your report discloses a contribution(s) to a candidate(s) for the Primary election; however, the funds were disbursed after the election date(s) (pertinent portion(s) attached). Please note that contributions may not be designated for an election which has already occurred unless the funds are to be used to reduce a candidate committee's debts incurred during that election campaign.

If the contribution(s) in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information. If you have made an impermissible contribution, you should notify the recipient and request a refund and/or notify the recipient in writing of your redesignation of the contribution. In the best interest of your committee, all refunds and redesignations should be made within sixty days of the treasurer's receipt of the contribution(s).

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund or redesignation request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A supporting Line 16 of the report covering the period during

which they are received. Any redesignations should be disclosed as memo entries on Schedule B supporting Line 23 of the report covering the period during which the redesignation is made. 11 CFR §110.1(b)

Although the Commission may take further legal action regarding this impermissible activity, your prompt action in obtaining a refund and/or redesignating the contribution(s) will be taken into consideration.

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division). My local number is (202) 694-1130.

Sincerely,



Andrea S. Needles
Senior Reports Analyst
Reports Analysis Division

SCHEDULE B

ITEMIZED DISBURSEMENTS

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

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FOR LINE NUMBER 23

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)

St. Jude Medical Inc. Political Action Committee

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
Ben Cardin for Congress P.O. Box 65056 Baltimore, MD 21209	Campaign Contribution U.S. House of Representatives 3rd District - Maryland	7/11/00 Primary date: 3/1/00	\$500.00
Bob Matsui for Congress Committee 729 15th Street, NW, 3rd Floor Washington, DC 20005	Campaign Contribution 5th District - CA	7/11/00 Primary date: 3/3/00	\$500.00
Frist for Senate 2000 Glen Echo Road, Suite 107 Nashville, TN 37215	Campaign Contribution U.S. Senate - Tenn	9/11/00 Primary date: 9/3/00	\$1,000.00
Anna Eshoo for Congress 655 Bryant Street Palo Alto, CA 94301	Campaign Contribution 14th District - CA	9/26/00 Primary date: 3/7/00	\$500.00
Advamed PAC 1200 G Street NW, Suite 400 Washington, DC 20005-3814	PAC Support	9/27/00	\$2,500.00
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)

5,000.00

TOTAL This Period (last page this line number only)

\$5,000.00

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, transfers, and adjustments. The document provides a detailed explanation of how to categorize these transactions correctly, ensuring they are recorded in the appropriate accounts. It also discusses the importance of regular reconciliations to identify and correct any discrepancies between the recorded amounts and the actual bank statements or other supporting documents.

The second part of the document focuses on the preparation of the financial statements. It outlines the steps involved in calculating the net income, which is a key indicator of the company's profitability. This involves summing up all revenues and gains, and then subtracting all expenses and losses. The document provides a clear breakdown of the components of each financial statement, including the balance sheet, income statement, and statement of cash flows. It also discusses the importance of providing a clear and concise explanation of the results, highlighting any significant trends or changes in performance over the reporting period.

The final part of the document discusses the importance of transparency and accountability in financial reporting. It emphasizes that the financial statements should be prepared in accordance with the applicable accounting standards and should be subject to an independent audit. This ensures that the information provided is reliable and trustworthy, allowing stakeholders to make informed decisions based on the company's financial performance. The document concludes by reiterating the importance of maintaining accurate records and providing clear, honest financial reporting to all interested parties.