FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

William C. Oldaker, Treasurer
Searchlight Leadership Fund
818 Connecticut Avenue, N.W., Suite 1100
Washington, DC 20009

JUL 24 2002

Identification Number: C00327395

Reference: May Monthly Report (4/1/02-4/30/02)

Dear Mr. Oldaker:

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 H4 discloses a disbursement(s) for "Tahoe Ski Wknd" which is categorized as Fundraising; however, Schedule H2 does not include an allocation ratio for this activity. Please amend Schedule H2 to disclose the omitted ratio.

-Itemized disbursements must include a brief statement or description of why the disbursements were made. Please amend Schedule H4 of your report to clarify the following description(s): "Event Costs". For further guidance regarding acceptable purposes of disbursements, please refer to 11 CFR §104.3(b)(3).

A 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. Electronic filers must file amendments (to include statements, designation and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. 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,

Erik W. Koeppen

Erik W. Koeppen
Reports Analyst
Reports Analysis Division

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