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April 14, 1998

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Public Records Office
Federal Election Commission
999 E Street, N.W.
Washington, D.C., 20463

Re: Smith, Gambrell & Russell Political Action Committee
Trust - Federal
FEC I.D. #C 001 87112

Ladies and Gentlemen:

Enclosed for filing please find the April 15 Quarterly Report on Form 3X for the above referenced political action committee. Please feel free to contact the undersigned should you have any questions regarding this report.

Very truly yours,

SMITH, GAMBRELL & RUSSELL, LLP



Cal Smith
Assistant Treasurer

CS:ljw(127887)

Enclosure

cc: Georgia Secretary of State's Office, Elections Division (via certified mail w/enclosure)

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

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USE FEC MAILING LABEL
OR
TYPE OR PRINT

1. NAME OF COMMITTEE (in full) Smith, Gambrell & Russell Political Action Committee Trust - Federal		2. FEC IDENTIFICATION NUMBER C 001 87112
ADDRESS (number and street) <input type="checkbox"/> Check if different than previously reported Promenade II, Suite 3100 1230 Peachtree Street, N.E.		
CITY, STATE and ZIP CODE Atlanta, Georgia 30309-3592		
3. <input checked="" type="checkbox"/> This committee has qualified as a multicandidate committee. (see FEC FORM 1M)		


4. TYPE OF REPORT

- (a) April 15 Quarterly Report
- July 15 Quarterly Report
- October 15 Quarterly Report
- January 31 Year End Report
- July 31 Mid Year Report (Non-election Year Only)
- Termination Report
- Monthly Report Due On:
- | | | |
|--------------------------------------|---------------------------------------|--------------------------------------|
| <input type="checkbox"/> February 20 | <input type="checkbox"/> June 20 | <input type="checkbox"/> October 20 |
| <input type="checkbox"/> March 20 | <input type="checkbox"/> July 20 | <input type="checkbox"/> November 20 |
| <input type="checkbox"/> April 20 | <input type="checkbox"/> August 20 | <input type="checkbox"/> December 20 |
| <input type="checkbox"/> May 20 | <input type="checkbox"/> September 20 | <input type="checkbox"/> January 31 |
- 12-Day Pre-Election Report for the _____
(Type of Election)
election on _____ in the State of _____
- 30-Day Post-Election Report following the General Election
on _____ in the State of _____

(b) Is this Report an Amendment? YES NO

SUMMARY		COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period	1/1/98 through 3/31/98		
6. (a) Cash on Hand January 1, 19__			\$ 14,426.55
(b) Cash on Hand at Beginning of Reporting Period		\$ 14,426.55	
(c) Total Receipts (from Line 19)		\$ 2,400.00	\$ 2,400.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)		\$ 16,826.55	\$ 16,826.55
7. Total Disbursements (from Line 30)		\$ -0-	\$ -0-
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))		\$ 16,826.55	\$ 16,826.55
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)		\$ -0-	For further information contact: Federal Election Commission 999 E Street, NW Washington, DC 20463 Toll Free 800-424-9530 Local 202-219-3420
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)		\$ -0-	

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 William C. Smith, III, Esq., Assistant Treasurer	Date April 14, 1998
Signature of Treasurer 	

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §437g.

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FEC FORM 3X
(revised 9/93)

**DETAILED SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS
PAGE 2, FEC FORM 3X**

(revised 1/1/91)

NAME OF COMMITTEE Smith, Gambrell & Russell Political Action Committee - Federal		REPORT COVERING PERIOD FROM 1/1/98 TO 3/31/98	
		COLUMN A Total This Period	COLUMN B Calendar Year
I Receipts			
11. Contributions (other than loans) From:			
a. Individual/Persons Other Than Political Committees			
i. Itemized (use Schedule A)	-0-	-0-	11a
ii. Unitemized	\$ 2,400.00	\$ 2,400.00	11b
iii. Total (add i and ii) >	\$ 2,400.00	\$ 2,400.00	11c
b. Political Party Committees	-0-	-0-	11d
c. Other Political Committees (such as PACs)	-0-	-0-	11e
d. Total Contributions (add a ii, b and c) >	\$ 2,400.00	\$ 2,400.00	11f
12. Transfers From Affiliated/Other Party Committees	-0-	-0-	12
13. All Loans Received	-0-	-0-	13
14. Loan Repayments Received	-0-	-0-	14
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	-0-	-0-	15
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	-0-	-0-	16
17. Other Federal Receipts (Dividends, Interest, etc.)	-0-	-0-	17
18. Transfers from Nonfederal Account for Joint Activity	-0-	-0-	18
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >	\$ 2,400.00	\$ 2,400.00	19
20. Total Federal Receipts (subtract line 16 from line 19) >	\$ 2,400.00	\$ 2,400.00	20
II Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)			
i. Federal Share	-0-	-0-	21a(i)
ii. Non-Federal Share	-0-	-0-	21a(ii)
b. Other Federal Operating Expenditures	-0-	-0-	21b
c. Total Operating Expenditures (add a i, a ii, and b) >	-0-	-0-	21c
22. Transfers to Affiliated/Other Party Committees	-0-	-0-	22
23. Contributions to Federal Candidates/Committees and Other Political Committees	-0-	-0-	23
24. Independent Expenditures (use Schedule E)	-0-	-0-	24
25. Coordinated Expenditures Made by Party Committees [2 U.S.C. 441a(d)] (use Schedule F)	-0-	-0-	25
26. Loan Repayments Made	-0-	-0-	26
27. Loans Made	-0-	-0-	27
28. Refunds of Contributions To:			
a. Individual/Persons Other Than Political Committees	-0-	-0-	28a
b. Political Party Committees	-0-	-0-	28b
c. Other Political Committees (such as PACs)	-0-	-0-	28c
d. Total Contribution Refunds (add a, b and c) >	-0-	-0-	28d
29. Other Disbursements	-0-	-0-	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >	-0-	-0-	30
31. Total Federal Disbursements (subtract line 21 a ii from line 30) >	-0-	-0-	31
III Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans)(from line 11d)	\$ 2,400.00	\$ 2,400.00	32
33. Total Contribution Refunds (from line 28d)	-0-	-0-	33
34. Net Contributions (other than loans)(subtract line 33 from 32)	\$ 2,400.00	\$ 2,400.00	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >	-0-	-0-	35
36. Offsets to Operating Expenditures (from line 15)	-0-	-0-	36
37. Net Operating Expenditures (subtract line 36 from 35) >	-0-	-0-	37

Federal Election Commission

**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

<input type="checkbox"/> Hand Delivered	Date of Receipt
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<input type="checkbox"/> Postmark Illegible	
<input type="checkbox"/> Received from the House office of Records and Registration	Date of Receipt
<input type="checkbox"/> Received from the Senate Office of Public Records	Date of Receipt
<input type="checkbox"/> Other (Specify):	Postmarked _____ and/or Date of Receipt
<input type="checkbox"/> Electronic Filing	
<i>Rox</i> PREPARER	4/17/98 DATE PREPARED