



THE PHILIP MORRIS COMPANIES INC. POLITICAL ACTION COMMITTEE
120 Park Avenue
New York, NY 10017

RECEIVED
FEDERAL ELECTION
COMMISSION

JUL 29 2 42 PM '98

Democracy is not a Spectator Sport

July 28, 1998

Federal Elections Commission
Public Records Office
999 E Street, NW
Washington, DC 20463

Dear Sir or Madam:

Philip Morris Companies Inc. Political Action Committee
FEC Identification No. C00089136

Enclosed is an amended FEC Report covering the activities of the Philip Morris Companies Inc. Political Action Committee (PHIL-PAC) for the period May 1, 1998 through May 31, 1998. A typographical error was identified on Page 1 of the Detailed Summary Page; specifically in line 8, Column B. No further corrections were necessary.

If you have any questions, please call me at (212) 880-3437.

Sincerely,

Jacqueline Pascual
Coordinator,
Political Action Committees

Enclosures

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee

(Summary Page)

USE FEC MAILING LABEL
TYPE OR PRINT

RECEIVED
FEDERAL ELECTION
COMMISSION

1. NAME OF COMMITTEE (in full) (PHIL-PAC) Philip Morris Companies Inc. Political Action Committee	
ADDRESS (number and street) <input type="checkbox"/> Check if different than previously reported 120 Park Avenue	2. FEC IDENTIFICATION NUMBER C00089136 Jul 29 2 42 PM '98
CITY, STATE and ZIP CODE New York, NY 10017	3. <input checked="" type="checkbox"/> This committee qualified as a multicandidate committee DURING THIS Reporting Period on 7/16/98 (date).

4. TYPE OF REPORT

(a) April 15 Quarterly Report Monthly Report Due On:

July 15 Quarterly Report February 20 June 20 October 20

October 15 Quarterly Report March 20 July 20 November 20

January 31 Year End Report April 20 August 20 December 20

July 31 Mid Year Report (Non-election Year Only) May 20 September 20 January 31

Termination Report Twelfth day report preceding _____ (Type of Election)

Thirtieth day report following the General Election on _____ in the State of _____

Thirtieth day report following the General Election on _____ in the State of _____

(b) Is this Report an Amendment? YES NO

	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period <u>5/1/98</u> through <u>5/31/98</u>		
6. (a) Cash on Hand January 1, 19 <u>98</u>		\$ 79,367.04
(b) Cash on Hand at Beginning of Reporting Period	\$ 154,347.86	
(c) Total Receipts (from Line 19)	\$ 48,738.92	\$ 275,152.74
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$ 203,086.78	\$ 354,519.78
7. Total Disbursements (from Line 30)	\$ 45,842.67	\$ 197,275.67
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$ 157,244.11	\$ 157,244.11
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)	\$ 0.00	For further information contact: Federal Election Commission 999 E Street, NW Washington, DC 20483 Toll Free 800-424-9530 Local 202-376-3120
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)	\$ 0.00	

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
John Ostronic - Assistant Treasurer

Signature of Treasurer *John Ostronic* Date
7-28-98

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

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

(revised 1/1/91)

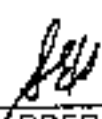
NAME OF COMMITTEE: **Philip Morris Companies Inc. Political Action Committee** REPORT COVERING PERIOD: FROM **5/1/98** TO: **5/31/98**

I. Receipts		COLUMN A Total This Period	COLUMN B Calendar Year
11. Contributions (other than loans) From:			
a. Individual/Persons Other Than Political Committees			
i. Rerunized (use Schedule A)		25,146.82	94,386.02
ii. Unitemized		21,892.06	175,699.63
iii. Total (add i and ii) >		47,038.88	270,085.75
b. Political Party Committees		0.00	0.00
c. Other Political Committees (such as PACs)		0.00	0.00
d. Total Contributions (add a iii, b and c) >		47,038.88	270,085.75
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.)		0.00	0.00
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees		1,000.00	2,000.00
17. Other Federal Receipts (Dividends, Interest, etc.)		700.04	3,066.99
18. Transfers from Nonfederal Account for Joint Activity		0.00	0.00
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) >		48,738.92	275,152.74
20. Total Federal Receipts (subtract line 18 from line 19) >		48,738.92	275,152.74
II. Disbursements			
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	1,731.00
c. Total Operating Expenditures (Add a i, a ii, and b) >		0.00	1,731.00
22. Transfers to Affiliated/Other Party Committees		5,500.00	36,100.00
23. Contributions to Federal Candidates/Committees and Other Political Committees		39,750.00	160,752.00
24. Independent Expenditures (use Schedule E)		0.00	0.00
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(f)) (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		42.67	42.67
b. Political Party Committees		0.00	0.00
c. Other Political Committees (such as PACs)		0.00	0.00
d. Total Contribution Refunds (Add a, b and c) >		42.67	42.67
29. Other Disbursements		550.00	(1,350.00)
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) >		45,842.67	197,275.67
31. Total Federal Disbursements (subtract line 21 a ii from line 30) >		45,842.67	197,275.67
III. Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans) (from line 11d)		47,038.88	270,085.75
33. Total Contribution Refunds (from line 28d)		42.67	42.67
34. Net Contributions (other than loans) (subtract line 33 from 32)		46,996.21	270,043.08
35. Total Federal Operating Expenditures (add 21 a i and 21 b) >		0.00	1,731.00
36. Offsets to Operating Expenditures (from line 15)		0.00	0.00
37. Net Operating Expenditures (subtract line 36 from 35) >		0.00	1,731.00

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 checked="" type="checkbox"/> Hand Delivered	Date of Receipt 7-29-98
<input type="checkbox"/> First Class Mail	POSTMARKED
<input type="checkbox"/> Registered/Certified Mail	POSTMARKED
<input type="checkbox"/> No Postmark	
<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	
 PREPARER	7-29-98 DATE PREPARED