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August 20, 1998

Federal Election Commission
999 E Street, NW
Washington, DC 20463

Dear Filing Officer:

Enclosed herewith please find the original signed copy of the following for:

THE IRVINE COMPANY EMPLOYEES POLITICAL ACTION COMMITTEE

for the period 7/1/98 Through 7/31/98.

- Form 1
 Form 3X
 Other: _____
 Amendment to Above
 Report to the Federal Election Commission sent by Certified Mail, Return Receipt Requested
 Report(s) to state filing official(s) sent with Certificate of Mailing

Please endorse this transmittal letter as acknowledgment of receipt of the enclosed report and return it in the stamped envelope provided.

cc: California

REPORT OF RECEIPTS AND DISBURSEMENTS

For Other than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION COMMISSION

AUG 24 2 17 PM '98

1. NAME OF COMMITTEE (In full) THE IRVINE COMPANY EMPLOYEES POLITICAL ACTION COMM.	2. FEC IDENTIFICATION NUMBER 00131515
ADDRESS (number and street) <input type="checkbox"/> Check if different than previously reported. 550 NEWPORT CENTER DRIVE	3. <input checked="" type="checkbox"/> This committee qualified as a multicandidate committee. (see FEC FORM 1M)
CITY, STATE and ZIP CODE NEWPORT BEACH, CA 92660	

4. TYPE OF REPORT

(Prior to 1/1/94)

- (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 checked="" type="checkbox"/> August 20 | <input type="checkbox"/> December 20 |
| <input type="checkbox"/> May 20 | <input type="checkbox"/> September 20 | <input type="checkbox"/> January 31 |

- Twelfth day report preceding _____ (Type of Election)
 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

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-date
5. Covering Period <u>07/01/98</u> through <u>07/31/98</u>		
6. (a) Cash on Hand January 1, 19 <u>98</u>		\$2438.01
(b) Cash on Hand at Beginning of Reporting Period	\$163.01	
(c) Total Receipts (from Line 19)	\$566.00	\$7487.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	\$729.01	\$9925.01
7. Total Disbursements (from Line 30)	\$0.00	\$9196.00
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	\$729.01	\$729.01
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 202-219-3429
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
JOHN A. RAMIREZ, ASSISTANT TREASURER

Signature of Treasurer

Date

8/19/98

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to 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 THE IRVINE COMPANY EMPLOYEES POLITICAL ACTION		REPORT COVERING PERIOD FROM 07/01/98 TO: 07/31/98		
I. RECEIPTS		COLUMN A Total This Period	COLUMN B Calendar Year	
11. Contributions (other than loans) From:				
a. Individuals/Persons Other Than Political Committees				
i. Itemized (Use Schedule A)		\$371.00	\$3553.00	11(a)(i)
ii. Unitemized		\$193.00	\$2934.00	11(a)(ii)
iii. Total (add i and ii)		\$566.00	\$6487.00	11(a)(iii)
b. Political Party Committees				
c. Other Political Committees (such as PACs)		\$0.00	\$0.00	11(b)
d. Total Contributions (add a iii, b and c)		\$566.00	\$6487.00	11(c)
12. Transfers From Affiliated/Other Party Committees				
13. All Loans Received				
14. Loan Repayments Received				
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)				
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees				
17. Other Federal Receipts (Dividends, Interest, etc.)				
18. Transfers from Nonfederal Account for Joint Activity				
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18)				
20. Total Federal Receipts (subtract line 18 from line 19)				
II. DISBURSEMENTS				
21. Operating Expenditures:				
a. Shared Federal/Non Federal Activity (from Schedule H4)				
i. Federal Share		\$0.00	\$0.00	21(a)(i)
ii. Non-Federal Share		\$0.00	\$0.00	21(a)(ii)
b. Other Federal Operating Expenditures				
c. Total Operating Expenditures (add a i, a ii, and b)		\$0.00	\$0.00	21(b)
22. Transfers to Affiliated/Other Party Committees				
23. Contributions to Federal Candidates/Committees and Other Political Committees				
24. Independent Expenditures (use Schedule E)				
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d))(use Schedule F)				
26. Loan Repayments Made				
27. Loans Made				
28. Refunds of Contributions To:				
a. Individuals/Persons Other Than Political Committees				
b. Political Party Committees		\$0.00	\$0.00	28(a)
c. Other Political Committees (such as PACs)		\$0.00	\$0.00	28(b)
d. Total Contribution Refunds (add a, b and c)		\$0.00	\$0.00	28(c)
29. Other Disbursements				
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29)				
31. Total Federal Disbursements (subtract line 21 a ii from line 30)				
III. Net Contributions/Operating Expenditures				
32. Total Contributions (other than loans)(from line 11d)				
33. Total Contribution Refunds (from line 28d)				
34. Net Contributions (other than loans)(subtract line 33 from 32)				
35. Total Federal Operating Expenditures (add 21 a i and 21 b)				
36. Offsets to Operating Expenditures (from line 15)				
37. Net Operating Expenditures (subtract line 36 from 35)				

SCHEDULE A

ITEMIZED RECEIPTS

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

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)
THE IRVINE COMPANY EMPLOYEES POLITICAL ACTION COMM.

Full Name, Mailing Address and Zip Code MONICA J. FLORIAN 17722 GAINSFORD LANE HUNTINGTON BEACH, CA 92649-	Name of Employer THE IRVINE COMPANY Occupation SR VP - CORPORATE AFFAIRS	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$350.00		
Full Name, Mailing Address and Zip Code GARY H. HUNT 3801 SANDUNE LANE CORONA DEL MAR, CA 92625-	Name of Employer THE IRVINE COMPANY Occupation EXEC VP/LEGAL-CORP AFFRS.	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$41.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$287.00		
Full Name, Mailing Address and Zip Code JAMES J. LORMAN, JR. 3146 GAINSBOROUGH ORANGE, CA 92669-	Name of Employer IRVINE COMMUNITY BUILDERS Occupation V.P., CONSTRUCTION	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$30.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$210.00		
Full Name, Mailing Address and Zip Code LAWRENCE L. THOMAS P.O. BOX 5923 HALBOA ISLAND, CA 92662-	Name of Employer THE IRVINE COMPANY Occupation SR VP/CORP. COMMUNICATIONS	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$350.00		
Full Name, Mailing Address and Zip Code CHICK C. WILLETTE 5 AURORA IRVINE, CA 92715-	Name of Employer IRVINE LAND MANAGEMENT Occupation PRESIDENT	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$350.00		
Full Name, Mailing Address and Zip Code JOSEPH D. DAVIS POST OFFICE BOX 9054 Rancho Santa Fe, CA 92067-	Name of Employer IRVINE COMMUNITY BUILDERS Occupation PRESIDENT	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$350.00		
Full Name, Mailing Address and Zip Code DANIEL C. HEDIGAN 5 OLYMPUS IRVINE, CA 92612-3615	Name of Employer IRVINE LAND DEVEL. CO. Occupation V.P. & GENERAL COUNSEL	Date (month, day, year) 07/14/98	Amount of Each Receipt this Period \$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date -> \$350.00		

SUBTOTAL of Receipts This Page (optional) \$321.00

TOTAL This Period (last page this line number only)

SCHEDULE A

ITEMIZED RECEIPTS

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

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NAME OF COMMITTEE (In Full)
THE IRVINE COMPANY EMPLOYEES POLITICAL ACTION COMM.

Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
FRANZ WISNER 300 1/2 JASMINE AVENUE Corona Del Mar, CA 92625-	THE IRVINE COMPANY Occupation SR V.P./CORP COMMUNICATION	07/14/98	\$50.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify) OTHER	Aggregate Year-to-Date ->	\$350.00	
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
Full Name, Mailing Address and Zip Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
	Occupation	/ /	
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Aggregate Year-to-Date ->		
SUBTOTAL of Receipts This Page (optional)			\$50.00
TOTAL This Period (last page this line number only)			\$371.00

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 type="checkbox"/> Hand Delivered	Date of Receipt
<input type="checkbox"/> First Class Mail	POSTMARKED
<input checked="" type="checkbox"/> Registered/Certified Mail	POSTMARKED 8-20-98
<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	
<i>Jm D</i> PREPARER	8-24-98 DATE PREPARED