



INTERNATIONAL SPECIALTY PRODUCTS

1361 Alps Road Wayne NJ 07470

RECEIVED
REGIONAL ELECTION
COMMISSION
NOV 19 2 55 PM '97

Law Department

(973) 628 4000
Telecopier
(973) 628 3198
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Direct Dial Number

VIA FEDERAL EXPRESS

November 18, 1997

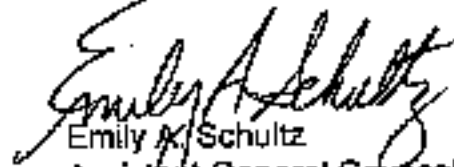
Federal Election Commission
1325 K Street, N.W.
Washington, DC 20463

Dear Sir:

Enclosed is the Fifth Amended Statement of Organization for the GAF Corporation Political Action Committee.

Kindly acknowledge receipt of the foregoing statement on the enclosed copy of this letter and return it to the undersigned in the enclosed self-addressed stamped envelope.

Sincerely,


Emily A. Schultz
Assistant General Counsel
Corporate and Contracts

encls.
easygsk
GAFPA68.DOC
cc: J. P. Rogers

Receipt is hereby acknowledged this _____ day of _____, 1997.

FIFTH AMENDED

RECEIVED
FEDERAL ELECTION
COMMISSION ROOM 8001

STATEMENT OF ORGANIZATION

(See reverse side for instructions)

NOV 13 5 55 PM '97
DATE November 13, 1997

1. NAME OF COMMITTEE IN FULL
 (Check if name is changed)
GAP CORPORATION and INTERNATIONAL SPECIALTY PRODUCTS INC.
POLITICAL ACTION COMMITTEE

2. FEC IDENTIFICATION NUMBER
C00205500

4. IS THIS STATEMENT AN AMENDMENT?
 YES NO

3. (a) Number and Street Address (Check if address is changed)
1361 Alps Road
(c) City, State and ZIP Code
Wayne, NJ 07470

5. TYPE OF COMMITTEE (Check one)

- (a) This committee is a principal campaign committee. (Complete the candidate information below.)
 - (b) This committee is an authorized committee, and is NOT a principal campaign committee. (Complete the candidate information below.)
- | Name of Candidate | Candidate Party Affiliation | Office Sought | State/District |
|-------------------|-----------------------------|---------------|----------------|
| | | | |
- (c) This committee supports/opposes only one candidate _____ and is NOT an authorized committee. (name of candidate)
 - (d) This committee is a _____ committee of the _____ Party. (National, State or subordinate) (Democratic, Republican, etc.)
 - (e) This committee is a separate segregated fund.
 - (f) This committee supports/opposes more than one Federal candidate and is NOT a separate segregated fund or a party committee.

Name of Any Connected Organization or Affiliated Committee	Mailing Address and ZIP Code	Relationship
GAP Corporation	1361 Alps Road Wayne, NJ 07470	Connected Organization
International Specialty Products Inc.	1361 Alps Road Wayne, NJ 07470	Connected Organization (no other affiliated committees exist)

Type of Connected Organization
 Corporation Corporation w/o Capital Stock Labor Organization Membership Organization Trade Association Cooperative

7. Custodian of Records: Identify by name, address (phone number - optional) and position of the person in possession of committee books and records.

Full Name	Mailing Address	Title or Position
Patricia Giannone	1361 Alps Road, Wayne, NJ 07470	Assistant Treasurer

8. Treasurer: List the name and address (phone number - optional) of the treasurer of the committee; and the name and address of any designated agent (e.g., assistant treasurer).

Full Name	Mailing Address	Title or Position
James P. Rogers	1361 Alps Road, Wayne, NJ 07470	Treasurer
Patricia Giannone	1361 Alps Road, Wayne, NJ 07470	Assistant Treasurer

9. Banks or Other Depositories: List all banks or other depositories in which the committee deposits funds, holds accounts, rents safety deposit boxes or maintains funds.

Name of Bank, Depository, etc.	Mailing Address and ZIP Code
Summit Bank	709 Hamburg Turnpike, Wayne, NJ 07470

I certify that I have examined this Statement and to the best of my knowledge and belief it is true, correct and complete.

TYPE OR PRINT NAME OF TREASURER
James P. Rogers

SIGNATURE OF TREASURER

DATE
11/13/97

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Statement to the penalties of 2 U.S.C. 5407d
ANY CHANGE IN INFORMATION SHOULD BE REPORTED TO WITHIN 10 DAYS

For further information contact
Federal Election Commission
Toll-free 800 424-9530
Local 202-376 3120

FEC FORM 1
(revised 4/87)

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 <i>11-19-97</i>
<input type="checkbox"/> First Class Mail	POSTMARKED
<input type="checkbox"/> Registered/Certified Mail	POSTMARKED
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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>JCS</i> PREPARER	<i>11-19-97</i> DATE PREPARED