



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

OCT 29 1997

Lawrence R. Maffia, Treasurer
Investment Management Political Action
Committee of the Investment Company
Institute (IMPAC)
1401 H Street NW, Suite 1200
Washington, DC 20005

Identification Number: C00105981

Reference: April Monthly Report (3/1/97-3/31/97)

Dear Mr. Maffia:

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 B of your report (pertinent portion(s) attached) discloses a contribution(s) which appears to exceed the limits set forth in the Act. 2 U.S.C. §441a(a) precludes a multicandidate committee and its affiliates from making a contribution to a candidate for federal office in excess of \$5,000 per election.

If the contribution(s) in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information. If you have made an excessive contribution, you should notify the recipient and request a refund of the amount in excess of \$5,000 and/or notify the recipient in writing of your redesignation of the contribution. In the best interest of your committee, all refunds and redesignations should be made within sixty days of the treasurer's receipt of the contribution(s).

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A

supporting Line 16 of the report covering the period during which they are received. Any redesignations should be disclosed as memo entries on Schedule B supporting Line 23 of the report covering the period during which the redesignation is made. 11 CFR §110.1(b)

Although the Commission may take further legal action regarding the excessive contribution(s), your prompt action in obtaining a refund and/or redesignating the contribution(s) will be taken into consideration.

A written 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. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530. My local number is (202) 219-3580.

Sincerely,



J.P. Andre, Jr.
Reports Analyst
Reports Analysis Division

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NAME OF COMMITTEE: Investment Management PAC of the Investment Company Institute

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Name	Purpose of Disbursement	Date	Amount
Craig Thomas for Congress c/o 420 Seventh Street, NW Suite 309 Washington, DC 20004	Thomas - Congress Wyoming(AL) Disbursement for: PRIMARY	10/01/93	500.00
Mass Citizens for Bunning P.O. Box 40175 Washington, DC 20016	Bunning - Congress Kentucky(O4) Disbursement for: PRIMARY	10/01/93	750.00
Mass The Richard E. Neel Committee P.O. Box 2884 Washington, DC 20013	Neel - Congress Massachusetts(O2) Disbursement for: PRIMARY	10/01/93	500.00
Mass Johnson for Congress Committee 3869 Beech Down Drive Charlilly, VA 22021-3348	Johnson - Congress Connecticut(O6) Disbursement for: PRIMARY	10/01/93	1,000.00
Mass The John Bryant Campaign Committee Washington, DC 20003	Bryant - Congress Texas(O8) Disbursement for: PRIMARY	10/01/93	2,000.00
Mass Committee on Re-Elect LaFalce P.O. Box 2884 Washington, DC 20013	LaFalce - Congress New York(I29) Disbursement for: PRIMARY	10/01/93	500.00
Mass Friends of Kent Conrad 236 Massachusetts Ave., NE Suite 202 Washington, DC 20002	Conrad - Senate North Dakota Disbursement for: PRIMARY	10/01/93	1,000.00
Mass Re-elect Al McCandless for Congress Committee Charlilly, VA 22021	McCandless - Congress California(44) Disbursement for: PRIMARY	10/01/93	500.00
Mass Friends of Senator D'Amato P.O. Box 828 Mineola, NY 11501	D'Amato - Senate New York Disbursement for: PRIMARY	10/01/93	5,000.00

Subtotal of disbursements this page..... 11,750.00

SCHEDULE B ITEMIZED DISBURSEMENTSPage 3 of 3
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NAME OF COMMITTEE Investment Management PAC of the Investment Company Institute

Name	Purpose :	Date:	Amount :
Lazio for Congress P.O. Box 5063 Bay Shore, NY 11708	Contribution	03/21/97	500.00
	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Mac Collins for Congress P.O. Box 35 Jonesboro, GA 30237	Contribution	03/21/97	500.00
	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Norwood for Congress P.O. Box 499 Evans, GA 30809	Contribution	03/21/97	500.00
	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Crane for Congress 4451 Brookfield Corporate Drive Suite 200 Chantilly, VA 20151	Contribution	03/25/97	1,000.00
	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Investment Company Institute 1401 H Street, NW, Suite 1200 Washington, DC 20005	Friends of Senator D'Amato - Salary & Overhead	03/31/97	39.35
	Election Type: General		IN-KIND

Name	Purpose :	Date:	Amount :
Investment Company Institute 1401 H Street, NW, Suite 1200 Washington, DC 20005	John Breaux Senate Committee - Salary & Overhead	03/31/97	372.87
	Election Type: Primary		IN-KIND

Subtotal of Disbursements This Page

2,912.22

Total This Period

24,434.94

SCHEDULE B ITEMIZED DISBURSEMENTSPage 4 of 5
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NAME OF COMMITTEE Investment Management PAC of the Investment Company Institute

Name	Purpose :	Date:	Amount :
LaTourette for Congress Committee	Contribution	04/23/97	500.00
4451 Brookfield Corporate Drive			
Suite 200	Election Type: Primary		
Chantilly, VA 20151			

Name	Purpose :	Date:	Amount :
Jim Hamstad Volunteer Committee	Contribution	04/23/97	500.00
8100 Penn Ave. S			
Suite 104	Election Type: Primary		
Bloomington, MN 55431			

Name	Purpose :	Date:	Amount :
Bereuter for Congress Committee	Contribution	04/23/97	500.00
4010 Franconia Road			
Alexandria, VA 22310	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Sue Kelly for Congress	Contribution	04/23/97	500.00
2555 Pennsylvania Avenue, NW			
Suite 802	Election Type: Primary		
Washington, DC 20037			

Name	Purpose :	Date:	Amount :
Manzullo for Congress	Contribution	04/23/97	500.00
P.O. Box 7783			
Rockford, IL 61125	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Investment Company Institute	Friends of Senator	04/30/97	764.04
1401 H Street, NW, Suite 1200	D'Amato - Salary &		
Washington, DC 20005	Election Type: General		IN-KIND

Subtotal of Disbursements This Page**3,264.04****Total This Period**

SCHEDULE B ITEMIZED DISBURSEMENTSPage 5 of 5
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NAME OF COMMITTEE Investment Management PAC of the Investment Company Institute

Name	Purpose :	Date:	Amount :
Knollenberg for Congress Committee 4010 Franconia Road Alexandria, VA 22310	Contribution	05/29/97	500.00
	Election Type: Primary		

Name	Purpose :	Date:	Amount :
Investment Company Institute 1401 H Street, NW, Suite 1200 Washington, DC 20005	Bliley for Congress - Salary & Overhead	05/31/97	149.09
	Election Type: Primary		IN-KIND

Name	Purpose :	Date:	Amount :
Investment Company Institute 1401 H Street, NW, Suite 1200 Washington, DC 20005	Friends of Senator D'Amato - Salary & Overhead	05/31/97	196.61
	Election Type: General		IN-KIND

Subtotal of Disbursements This Page	845.70
Total This Period	15,634.02

