

UNION PLANTERS CORPORATION
COMMITTEE ON GOVERNMENT AFFAIRS
P.O. BOX 387
MEMPHIS, TN 38147

APR 23 12 03 PM '97

April 15, 1997

Mr. Neil Evans
Reports Analyst
Reports Analysis Division
Federal Election Commission
999 E Street, NW
Washington, DC 20463

Identification Number: C00044024

Reference: 30 Day Post-General Report (10-17-96/11-25-96)

Dear Mr. Evans:

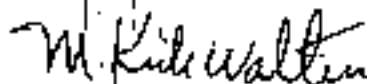
The discrepancy referred to on Schedule A Line 12 results from our combining two separate checks received from the Leader Federal Savings PAC (one check for \$14,875.12 from Leader's Federal PAC-- which was reported to you on Leader's Federal PAC report--and a second check for \$16,214.23 from Leader's State PAC). Both of these we considered transfers from Affiliated Committees since, upon Union Planters Corporation's acquisition of Leader Federal, Leader's committees became affiliated with Union Planters. The PACs were merged as were the two sponsoring companies (Union Planters and Leader). Attached hereto is a revised Schedule A listing each check separately.

Our accountant discussed with your office approximately two years ago the fact that we were combining Union Planters Corporation's two PAC accounts (one Federal and one State/Local) into one account. A representative of your office concurred with our accountant that this would be permissible as long as our future reports included all activity. This is what we have done. The \$16,214.23 received from the Leader State PAC has subsequently all been contributed to State/Local candidates and not to Federal candidates. Generally speaking, none of our contributions received from our officers and employees are designated between Federal and State/Local so we always report 100% of the contributions. This particular receipt did come from a State/Local PAC. We cannot tell whether the contributors had actually designated the contributions as State/Local or not. However, we have used the transferred amount for State/Local candidates.

I hope this satisfactorily resolves the issue. If not, please advise and we can do something differently.

Thank you for your continuing helpfulness to our Committee.

Sincerely,



M. Kirk Walters
Treasurer