



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20461

RQ-2

MAR 19 1997

C. Richard Pogue, Treasurer
Investment Management Political
Action Cmte of the Investment
Company Institute (IMPAC)
1401 H Street NW, Suite 1200
Washington, DC 20005

Identification Number: C00105981

Reference: Year End Report (12/1/96-12/31/96)

Dear Mr. Pogue:

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:

- The beginning cash balance of this report should equal the ending balance of your 30 Day Post-General Report. Please clarify this discrepancy and amend any subsequent report(s) that may be affected by this correction.
- The totals listed on Lines 6(c), 7, 11(a)(i), 11(a)(iii), 11(d), 17, 19, 20, 23, 30 and 31, Column B of the Summary and Detailed Summary Pages appear to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B totals. Please amend your report and any subsequent reports that may be affected by this correction.
- There should not be a gap in the coverage dates for your reports. An amended Year End Report is necessary to disclose the activity from 11/26/96 through 11/30/96.
- Schedule B of your report discloses a contribution(s) to Wyden for Congress for the retirement of debts incurred by the 1996 Special election campaign; however, it appears that the recipient committee(s) had insufficient debts to warrant such a contribution. Please note that a

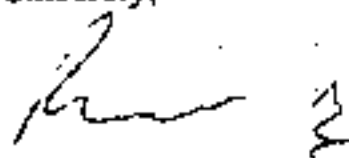
committee may only designate contributions to retire a candidate's debts if those debts exist.

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 either notify the recipient and request a refund of the impermissible amount and/or notify the recipient, in writing, of your redesignation of the contribution. All refunds and redesignations must be made within sixty days of the treasurer's receipt of the contribution. Refunds are reported on Line 16 of the Detailed Summary Page and on Schedule A of the report covering the period during which they are received. Redesignations are reported as memo entries on Schedule B of the report covering the period during which the redesignation is made. 11 CFR §110.2(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,

A handwritten signature in black ink, appearing to read 'Richard Ng', followed by a small flourish or mark.

Richard Ng
Reports Analyst
Reports Analysis Division

