



FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

RQ-2

June 2, 2010

Neil A. Simon, Treasurer  
Investment Adviser Association  
Political Action Committee (IAA-PAC)  
1050 17<sup>th</sup> St., NW, Suite 725  
Washington, DC 20036

**Response Due Date:**  
**July 7, 2010**

Identification Number: C00440826

Reference: April Quarterly Report (1/01/10-3/31/10)

Dear Treasurer:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **Failure to adequately respond by the response date noted above could result in an audit or enforcement action.** Additional information is needed for the following item:

- Schedule B of your report (see attached) discloses one or more contributions which appear to exceed the limits set forth in the Act. 2 U.S.C. §441a(a) prohibits a non-multicandidate political committee and its affiliates, from making a contribution to a candidate for federal office in excess of \$2,400 per election. Please refer to the Campaign Guide for information on how a committee qualifies for multicandidate status.

If any apparently excessive contribution in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information.

If any contribution you made exceeds the limits, you must request a refund of the excessive amount or provide a written authorization for a redesignation of the contribution pursuant to 11 CFR §110.2(b) within 60 days of the treasurer's receipt.

If the foregoing conditions for redesignations were not met within 60 days of the treasurer's receipt, your committee must obtain a refund of the excessive amount.

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INVESTMENT ADVISER ASSOCIATION POLITICAL ACTION COMMITTEE  
(IAA-PAC)  
PAGE 2

If your committee has met the criteria for multicandidate status, please file FEC FORM 1M "Notification of Multicandidate Status" with the Commission. The treasurer must file FEC FORM 1M no later than ten (10) calendar days after qualifying for multicandidate committee status. 11 CFR §102.2(a)(3)

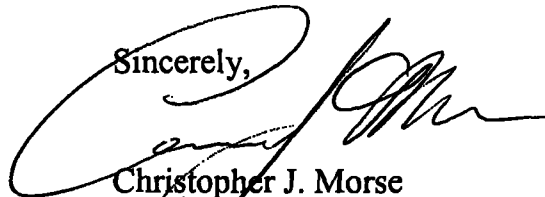
Please inform the Commission of your corrective action promptly in writing and provide a photocopy of the refund or redesignation request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A supporting Line 16 of the report covering the period during which they 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.

**Please note, you will not receive an additional notice from the Commission on this matter.** Adequate responses must be received by the Commission on or before the due date noted above to be taken into consideration in determining whether audit action will be initiated. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action. **Requests for extensions of time in which to respond will not be considered.**

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you should have any questions regarding this matter or wish to verify the adequacy of your response, please contact me on our toll-free number (800) 424-9530 (at the prompt press 5 to reach the Reports Analysis Division) or my local number (202) 694-1133.

Sincerely,



Christopher J. Morse  
Senior Campaign Finance Analyst  
Reports Analysis Division

INVESTMENT ADVISER ASSOCIATION POLITICAL ACTION COMMITTEE  
(IAA-PAC)  
PAGE 3

Excessive Contributions

Recipient Name	Date	Amount	Election	Report
Barney Frank for Congress Committee	3/15/10	\$2,500	General	2010 April Quarterly

Recipient Name	Date	Amount	Election	Report
Pennsylvanians for Kanjorski	3/23/09	\$2,500	General	2009 April Quarterly
Pennsylvanians for Kanjorski	2/24/10	\$1,000	General	2010 April Quarterly

Recipient Name	Date	Amount	Election	Report
Shelby for U.S. Senate	9/23/08	\$2,000	General	2008 October Quarterly
Shelby for U.S. Senate	3/05/10	\$2,500	General	2010 April Quarterly

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