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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name Butera & Andrews			
2. Address: <input type="checkbox"/> Check if different than previously reported 1301 Pennsylvania Ave., NW, Suite 500, Washington, DC 20004-1701			
3. Principal Place of Business (if different from line 2) City: _____ State/zip (or Country) _____			
4. Contact Name Ryan Israel	Telephone (202) 347-6875	E-mail (optional) risrael@butera-andrews.com	5. Senate ID # 7565-583
7. Client Name <input type="checkbox"/> Self FM Watch	6. House ID # 32403057		

TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July 1-December 31)

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report ⇨ Termination Date June 2003 11. No Lobbying /

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13	
<p>12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> ⇨ \$ <u>\$60,000.00</u> Income (nearest \$20,000)</p> <p>Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p>13. Organizations</p> <p>EXPENSES relating to lobbying activities for this reporting period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇨ \$ _____ Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options.</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature  Date **8/14/03**

Registrant Name Butera & Andrews Client Name FM Watch

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code BAN (one per page)

16. Specific lobbying issues

Oversight of housing and finance activities of Fannie Mae and Freddie Mac and the regulation thereof by the Office of Federal Housing Enterprise Oversight (OFHEO) and the Department of Housing and Urban Development's affordable housing goals for those institutions, including their mission of providing liquidity for conventional mortgages and expanding affordable housing opportunities.

17. House(s) of Congress and Federal agencies contacted Check if None

House of Representatives
Senate

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Wright Andrews	
Jim Butera	
Cliff Andrews	
Phil Corwin	
Stana Kimball	
Ryan Israel	

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date 8/14/03

Printed Name and Title Ryan D. Israel, Esq. - Associate

Registrant Name Butera & Andrews Client Name FM Watch

Information Update Page - Complete ONLY where registration information has changed.

20. Client new address
 New Client Name - FM Policy Focus

21. Client new principal place of business (if different from line 20)

City _____ State/Zip (or Country) _____

22. New general description of client's business or activities

LOBBYIST UPDATE

23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the client

ISSUE UPDATE

24. General lobbying issues previously reported that **no longer** pertain

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal Place of Business (city and state or country)


26. Name of each previously reported organization that is **no longer** affiliated with the registrant or client

FOREIGN ENTITIES

27. Add the following foreign entities

Name	Address	Principal place of business (city and state or country)	Amount of contribution for lobbying activities	Other

28. Name of each previously reported foreign entity that **no longer** owns, or controls, or is affiliated with the registrant, client or affiliated organization

Signature  Date 8/14/03

