

LOBBYING REPORT

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

1. Registrant Name:

WASHINGTON COUNCIL ERNST & YOUNG

2. Address:

1150 17TH STREET, N.W. SUITE 601, WASHINGTON, DC 20036

3. Principal place of business (if different from line 2):

Country: City: State/Zip(or Country):

4. Contact Name: BRUCE GATES

Telephone: 202-293-7474

E-mail (optional): lee.moe@wc.ey.com

Senate ID #: 57475-1231

House ID #: 35185075

7. Client Name: Self

SECURITIES INDUSTRY ASSOCIATION

TYPE OF REPORT

8. Year 2006 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: 11. No Lobbying Activity:

INCOME OR EXPENSES

Complete Either Line 12 **OR** Line 13

12. Lobbying Firms

INCOME relating to lobbying activities for this reporting period was:

Less than \$10,000:

\$10,000 or more: => Income (nearest \$20,000): 165,000.00

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).

13. Organizations

EXPENSES relating to lobbying activities for this reporting period were:

Less than \$10,000:

\$10,000 or more: => Expenses (nearest \$20,000): _____

14. Reporting Method.

Check box to indicate expense accounting method. See instructions for description of options.

Method A. Reporting amounts using LDA definitions only

Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code

Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

Registrant Name: WASHINGTON COUNCIL ERNST & YOUNG Client Name: SECURITIES INDUSTRY ASSOCIATION

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: FIN (one per page)

16. Specific lobbying issues:

Corporate accountability; tax issues relating to financial services; investment advice; spam; market data; deposit insurance; insurance reform; social security; privacy; mutual fund proxy vote disclosure

17. House(s) of Congress and Federal agencies contacted:

House
Senate
EEOC
Treasury

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

Name: BAZEL, LAUREN
Covered Official Position (if applicable):
Name: BRADSHAW, TARA
Covered Official Position (if applicable):
Name: DONEY, JOHN
Covered Official Position (if applicable):
Name: GARRETT-NELSON, LABRENDA
Covered Official Position (if applicable):
Name: GASPER, GARY
Covered Official Position (if applicable):
Name: GATES, BRUCE
Covered Official Position (if applicable):
Name: GIORDANO, NICK
Covered Official Position (if applicable):
Name: GRAB, FRANCIS
Covered Official Position (if applicable):
Name: KOSHGARIAN, DAVE
Covered Official Position (if applicable):
Name: MCGUINNESS, MARTY
Covered Official Position (if applicable):
Name: MELTZER, RICHARD
Covered Official Position (if applicable):
Name: PHELPS, ANNE
Covered Official Position (if applicable):
Name: PORTER, JOHN
Covered Official Position (if applicable):
Name: ROZEN, ROBERT
Covered Official Position (if applicable):
Name: STEELE-FLYNN, DONNA
Covered Official Position (if applicable):
Name: URBAN, TIM
Covered Official Position (if applicable):

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

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: RET (one per page)

16. Specific lobbying issues:

Misc. Social Security and pension issues; retirement security

17. House(s) of Congress and Federal agencies contacted:

House
Senate
DOL
EEOB
Treasury

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

Name: BAZEL, LAUREN
Covered Official Position (if applicable):
Name: BRADSHAW, TARA
Covered Official Position (if applicable):
Name: DONEY, JOHN
Covered Official Position (if applicable):
Name: GARRETT-NELSON, LABRENDA
Covered Official Position (if applicable):
Name: GASPER, GARY
Covered Official Position (if applicable):
Name: GATES, BRUCE
Covered Official Position (if applicable):
Name: GIORDANO, NICK
Covered Official Position (if applicable):
Name: GRAB, FRANCIS
Covered Official Position (if applicable):
Name: KOSHGARIAN, DAVE
Covered Official Position (if applicable):
Name: MCGUINNESS, MARTY
Covered Official Position (if applicable):
Name: MELTZER, RICHARD
Covered Official Position (if applicable):
Name: PHELPS, ANNE
Covered Official Position (if applicable):
Name: PORTER, JOHN
Covered Official Position (if applicable):
Name: ROZEN, ROBERT
Covered Official Position (if applicable):
Name: STEELE-FLYNN, DONNA
Covered Official Position (if applicable):
Name: URBAN, TIM
Covered Official Position (if applicable):

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

Registrant Name: WASHINGTON COUNCIL ERNST & YOUNG Client Name: SECURITIES INDUSTRY ASSOCIATION

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: TAX (one per page)

16. Specific lobbying issues:

Misc. tax issues; tax issues relating to financial services; tax treatment of dividends; AMT; stock options expensing estate tax issues

17. House(s) of Congress and Federal agencies contacted:

House
Senate
EEOB
Treasury

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

Name: BAZEL, LAUREN
Covered Official Position (if applicable):
Name: BRADSHAW, TARA
Covered Official Position (if applicable):
Name: DONEY, JOHN
Covered Official Position (if applicable):
Name: GARRETT-NELSON, LABRENDA
Covered Official Position (if applicable):
Name: GASPER, GARY
Covered Official Position (if applicable):
Name: GATES, BRUCE
Covered Official Position (if applicable):
Name: GIORDANO, NICK
Covered Official Position (if applicable):
Name: GRAB, FRANCIS
Covered Official Position (if applicable):
Name: KOSHGARIAN, DAVE
Covered Official Position (if applicable):
Name: MCGUINNESS, MARTY
Covered Official Position (if applicable):
Name: MELTZER, RICHARD
Covered Official Position (if applicable):
Name: PHELPS, ANNE
Covered Official Position (if applicable):
Name: PORTER, JOHN
Covered Official Position (if applicable):
Name: ROZEN, ROBERT
Covered Official Position (if applicable):
Name: STEELE-FLYNN, DONNA
Covered Official Position (if applicable):
Name: URBAN, TIM
Covered Official Position (if applicable):

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

Signature: ON FILE Date: Aug 10, 2006

Printed Name and Title: Bruce Gates, Partner -