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LOBBYING REPORT

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

1. Registrant name				
Organization		Health Policy Source, Inc.		
2. Address <input type="checkbox"/> Check if different than previously reported				
16625 Dove Canyon Road, Ste 102-412				
City	San Diego	State	CA	Zip Code 92127
				Country US
3. Principal place of business (if different than line 2)				
City	Washington	State	DC	Zip Code 20004
				Country US
4a. Contact Name		b. Telephone number	c. E-mail	
Prefix	Full Name			
Ms.	Monica Tencate	202-388-6600	mtencate@healthpolicysource.co	
5. Senate ID #				
				74135-5
7. Client Name <input type="checkbox"/> Self				6. House ID #
Karsch Capital Management				3605202

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-December)

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 Acti**INCOME OR EXPENSES - Complete Either Line 12 OR Line 13**

<p align="center">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>40,000</u></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 align="center">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"/> ⇒ \$ _</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 of</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(c) of Internal Revenue Code</p>
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Form Co

Printed Name and Title Monica Tencate, President

J. V. JONKAT 2/11/05

Registrant Name Health Policy Source, Inc. Client Name Karsch Capital Management

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

15. General issue area code MMM - Medicare/Medicaid (one per page)

16. Specific lobbying issues

monitoring of all regulatory and legislative Medicare activities

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

Centers for Medicare & Medicaid Services
U.S. Department of Health and Human Services
U.S. House
U.S. Senate

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

First Name	Name Last Name	Suffix	Covered Official Position (if applicable)
Monica	Tencate		
Dan	Boston		
Jill	Canino		

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

Printed Name and Title Monica Tencate, President

LD-2DS (R~~7~~/03)

M. Tencate 2/11/05

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