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LOBBYING REPORT

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

1. Registrant Name Smith, Bucklin & Associates, Inc.			
2. Address <input type="checkbox"/> Check if different than previously reported 2025 M Street, N.W., Suite 800, Washington, DC 20036			
3. Principal Place of Business (if different from line 2) City: _____ State/zip (or Country) _____			
4. Contact Name John G. Gain	Telephone (202) 367-1140	E-mail (optional) jgg@mfainfo.org	5. Senate ID # 35684-125
7. Client Name <input type="checkbox"/> Self Managed Funds Association			6. House ID # 31728022

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

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

12. Lobbying Firms	13. Organizations
INCOME relating to lobbying activities for this reporting period was: Less than \$10,000 <input type="checkbox"/> \$10,000 or more <input type="checkbox"/> ⇌ \$ _____ <div style="text-align: center;">Income (nearest \$20,000)</div>	EXPENSES relating to lobbying activities for this reporting period were: Less than \$10,000 <input type="checkbox"/> \$10,000 or more <input checked="" type="checkbox"/> ⇌ \$ <u>20,000.00</u> <div style="text-align: center;">Expenses (nearest \$20,000)</div>
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).	14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options. <input checked="" type="checkbox"/> Method A. Reporting amounts using LDA definition <input type="checkbox"/> Method B. Reporting amounts under section 6033(b) Internal Revenue Code <input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code



Registrant Name Smith, Bucklin & Associates, Inc. Client Name Managed Funds Association

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 code information as requested. Attach additional page(s) as needed.

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

16. Specific lobbying issues

Provided educational information on the hedge fund industry to staff members of Senate Banking Committee and House Financial Services Committee, respectively, in connection with their general oversight responsibilities over the U.S. Securities and Exchange Commission's (SEC) investigation of the hedge fund industry. Also discussed hedge fund industry issues pending before the SEC with members of executive branch, Federal Reserve System, and Commodity Futures Trading Commission.

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

House of Representatives
U.S. Senate
U.S. Securities and Exchange Commission
U.S. Department of the Treasury
Commodity Futures Trading Commission
Executive Office of the President
Federal Reserve System

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

Name	Covered Official Position (if applicable)
John G. Gaine	President, Managed Funds Association (MFA)
Stephanie Miranda Pries	Vice President & Sr. Legal Counsel, MFA

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

Signature *John G. Gaine* Date Feb. 6, 2004

Printed Name and Title JOHN G. GAINE, President, Managed Funds Association

Form LD-2 (Rec. 4/03)

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Registrant Name Smith, Bucklin & Associates, Inc. Client Name Managed Funds Association

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

20. Client new address

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 P C

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 John J. Gaine Date Feb. 6, 2004

