

Clerk of the House of Representatives
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 Washington, DC 20515

Secretary of the Senate
 Office of Public Records
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 Washington, DC 20510

SECRETARY OF THE SENATE

07 JAN -9 PM 4:19
LOBBYING REPORT

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

1. Registrant Name		<input checked="" type="checkbox"/> Organization	<input type="checkbox"/> Individual
Smith, Segel & Sowalsky			
2. Address <input type="checkbox"/> Check if different than previously reported			
Address1	50 Congress Street	Address2	Suite 300
City	Boston	State	MA Zip Code 02109 - Country
3. Principal place of business (if different than line 2)			
City		State	Zip Code - Country
4a. Contact Name	b. Telephone Number	c. E-mail	5. Senate II
Mr. James W. Segel	(617) 523-0600	jsegel@sssbos.com	35742-12
7. Client Name	<input type="checkbox"/> Self		6. House II
Investment Company Institute			32735000

TYPE OF REPORT 8. Year 2006 Midyear (January 1-June 30) 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 12/31/2006 11. No Lobbying Activity

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

<p>12. Lobbying</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>15,000.00</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>13. Organizations</p> <p>EXPENSE 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 Check box to indicate exp accounting method. See instructions for description of</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions on</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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Signature Digitally Signed By: James W Segel Date 01/09/2006

US, DST ACES Business Representative, ACES Trust (ID Business Certificate, James W Segel)

Printed Name and Title James W. Segel, Partner

v5.0.0i

Registrant: Smith, Segel & Sowardsky Client Name: Investment Company Institute

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 Financial Institutions/Investments/Sec (one per page)

16. Specific lobbying issues

H.R. 436, Increased Capital Access for Growing Business Act, provisions related to business development companies.
 H.R. 1077, Realtime Investor Protection Act, provisions related to mutual fund disclosure.
 S. 1037 Mutual Fund Transparency Act of 2005, provisions related to mutual fund regulation.

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

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

Name			Covered Official Position (if applicable)
First	Last	Suffix	
James W.	Segel		

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

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