

Clerk of the House of Representatives
Legislative Resource Center
B-106 Cannon Building
Washington, DC 20515

Secretary of the Senate
Office of Public Records
232 Hart Building
Washington, DC 20510

SECRETARY OF THE
04 APR -1 PM

LOBBYING REPORT

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

1. Registrant Name Palmetto Group			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address 801 Pennsylvania Avenue, N.W. Suite 730 City Washington State/Zip (or Country) DC 20004			
3. Principal Place of Business (if different from line 2) City _____ State/Zip (or Country) _____			
4. Contact Name Steve Glaze		Telephone 202-638-7780	E-mail (optional) _____
5. Senate ID # 36674-12			6. House ID # 30874070
7. Client Name <input type="checkbox"/> Self Stephens Group Inc.			

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 _____

11. No Lobbying

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>\$50,000.00</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 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"/> >> \$ _____ Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 603 of the Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) of the Internal Revenue Code</p>
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Signature  Date 2/5/2004

Printed Name and Title Steve Glaze - Principal Pa

Registrant Name: Palmetto Group

Client Name: Stephens Group Inc.

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
Impact of Global Settlement on regional investment banking firms

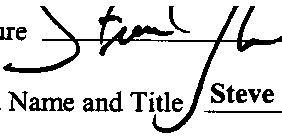
17. House(s) of Congress and Federal agencies contacted Check if None
House of Representatives
Senate

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

Name	Covered Official Position (if applicable)
Glaze, Steve	

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



Signature  Date 2/5/2004
Printed Name and Title Steve Glaze - Principal Page

Registrant Name: Palmetto Group

Client Name: Stephens Group Inc.

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)

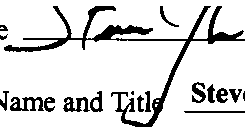
16. Specific Lobbying issues
**H.R.1896 , Subchapter S Modernization Act of 2003,
Estate Tax**

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)
Glaze, Steve	

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

Signature  Date 2/5/2004

Printed Name and Title Steve Glaze - Principal Page