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## LOBBYING REPORT

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

1. Registrant Name <b>Baker &amp; Hostetler LLP</b>			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address <b>1050 Connecticut Ave., N.W., #1100</b> City <b>Washington</b> State/Zip (or Country) <b>DC 20036</b>			
3. Principal Place of Business (if different from line 2) City <b>Cleveland</b> State/Zip (or Country) <b>OH 44114</b>			
4. Contact Name <b>Angela D. Jones</b>	Telephone <b>(202) 861-1708</b>	E-mail (optional)	5. Senate ID # <b>5131494</b>
7. Client Name <input type="checkbox"/> Self <b>National Assoc. of Real Estate Investment Trusts</b>			6. House ID # <b>30019055</b>

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

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 Lobby

### INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

12. Lobbying Firms	13. Organizations
<b>INCOME</b> relating to lobbying activities for this reporting period was: Less than \$10,000 <input type="checkbox"/> \$10,000 or more <input checked="" type="checkbox"/> >> \$ <u>\$40,000.00</u> <small>Income (nearest \$20,000)</small>	<b>EXPENSES</b> relating to lobbying activities for this reporting period were: Less than \$10,000 <input type="checkbox"/> \$10,000 or more <input type="checkbox"/> >> \$ _____ <small>Expenses (nearest \$2</small>
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).	<b>14. REPORTING METHOD.</b> Check box to indicate accounting method. See instructions for description of <input type="checkbox"/> <b>Method A.</b> Reporting amounts using LDA definit <input type="checkbox"/> <b>Method B.</b> Reporting amounts under section 603. the Internal Revenue Code <input type="checkbox"/> <b>Method C.</b> Reporting amounts under section 162 Internal Revenue Code

Signature



Date 1/28/04

Signature \_\_\_\_\_  
Printed Name and Title **Guy A. Vander Jagt - Of Counsel**

Pa

Registrant Name: **Baker & Hostetler LLP**

Client Name: **National Assoc. of Real Estate Investment Trusts**

00000461349

**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  
**General tax issues relating to real estate investment trusts.**

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

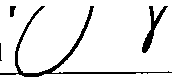
18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
<b>Dolan, Matthew J.</b>	
<b>Olander, David</b>	

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

Signature   
Filing #762cc434-5346-435f-a0c0-7585b130bf26 - Page 3 of 4

Date **1/28/04**

Signature \_\_\_\_\_  
Printed Name and Title Guy A. Vander Jagt - Of Counsel  \_\_\_\_\_ Pa